

Monthly One Liner Current Affairs May 2019 PDF

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Financial One Liner Current Affairs May 2019

- Corporate affairs ministry plans to introduce artificial intelligence system in the MCA 21 portal as it seeks to make compliance process easier as well as ensure routine enforcement activities are done round-the-clock on autopilot basis.
- Govt Prohibits Imports Of Non-Bis Compliant Second-Hand Electronics, It Goods
- The Dredging Corporation of India Limited (DCIL) has inked a memorandum of understanding (MoU) with WAPCOS Limited to jointly identify suitable future projects and carry out geotechnical investigation and engineering consultancy in fields like Water Resources, Power and Infrastructure Port and Harbour dredging.
- Foreign direct investment in services sector grew 36.5 per cent to 9.15 billion US dollars in 2018-19 fiscal. According to the Department for Promotion of Industry and Internal Trade (DPIIT), the sector attracted FDI worth 6.7 billion dollars in 2017-18 fiscal.
- The government has set a GST collection target of Rs 6.10 lakh crore from CGST and Rs 1.01 lakh crore as compensation cess for the financial year 2019-20
- German payments company Wirecard said it would work with India to simplify the process of issuing tax identity cards required to open bank accounts, transfer money or complete business transactions.
- Govt To Merge Cso With Nsso To Create New Stats Body -NSSO was earlier an attached office of MoSPI, which gave it a legally distinct identity from ministry and NSC used to oversee all aspects of statistical work. With merger of CSO and NSSO, autonomy of NSSO will be gone and NSC's control over NSSO will not be there.
- The Income Tax department has issued ₹64,700 crore worth refunds in the current fiscal, and for full 2018-19 fiscal the amount released was over ₹1.61 lakh crore,
- HDFC Capital Advisors Ltd, a wholly owned subsidiary of HDFC, has announced the launch of its new initiative termed 'HeART' that seek to promote technologies to make affordable housing more affordable
- Hdfc Ties Up With Imgc For Mortgage Guarantee-Backed Home Loan
- Hdfc Group Overtook Tata Group To Emerge As India's Most Valuable By Way Of Market Capitalization, With Combined Market value of five listed companies of HDFC group (HDFC, HDFC Bank, HDFC Life, HDFC Asset Management and Gruh Finance) at 11.66 lakh crores.
- The Home Ministry Has Cancelled The Registration Of Bengaluru-Based Ngo Infosys Foundation For Alleged Violation Of Norms In Receiving Foreign Grants

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- IBM India announced that it has tied-up with HDFC ERGO General Insurance Company, India's third-largest non-life insurance provider in the private sector, to co-create new Artificial Intelligence (AI)-based solutions.
- Cbdt And Gstn Sign Pact To Nab Evaders, Reduce Black Money Generation
- India Ratings has downgraded the bank's long-term rating to 'IND AA-' with negative outlook, while reaffirming short-term rating
- UN World Economic Situation and Prospects (WESP) 2019 Mid-year Update Predicted Indian GDP Growth rate to be 7.0 % in 2019 and 7.1 % in 2020, down from earlier prediction of 7.6 % in FY 2019 and 7.4 in FY 20.
- OECD (Organisation for Economic Co-operation and Development) predicted India's GDP to grow at 7.25% in FY19 and 7.5% in FY20.
- As per India Ratings and Research Pvt. Ltd, India's GDP will expand by 6.9 % in 2018-19, marginally lower than Central Statistics Office's advance estimate of 7 %.
- FICCI Survey Predicted GDP Growth forecast at 7.10 % for Financial Year 2020 and 7.20 percent for FY 2021. For FY, growth is estimated to be between 6.80 - 7.3 %.
- Indian Overseas Bank Launched 'Bank On Wheels' Facility In 14 Districts In Tamil Nadu And Kerala.
- LIC Housing Finance (LIC HFL) has launched 'Udyam', a skilling center in **Bengaluru**. It was launched in association with **Lok Bharti Education Society**, the implementing partner
- Motilal Oswal Amc Launches Whatsapp Transaction Platform .It is the first of its kind initiative by any fund house in India to do mutual fund transactions through whatsapp messenger
- India's largest telecom operator Vodafone Idea Ltd on Friday announced a five-year multi-million-dollar IT outsourcing deal with tech giant IBM. The company did not divulge the size of the deal but some reports pegged it at about USD 700 million.
- The Tripura Gramin Bank (TGB) has for the first time crossed the Rs 9,000-crore mark securing record net profit of Rs 125.44 crore -- the highest since its inception in 1976. The bank has also record an operating profit of Rs 227.92 crore during the 2018-19 financial year
- Tcs Becomes India's Most Valued Firm Again; Surpasses Ril In Market-Cap. TCS Market-Cap Stood At Rs 8.13 Trillion, More Than RIL' Of Rs 7.95-Trillion Valuation , As Per BSE Data. Over The Past Four Days, RIL Has Lost 11 Per Cent At The Bourses.
- Sbi Ties Up With Fmcg Arm Of The Art Of Living. Under this partnership, YONO users can avail a discount of 15 per cent on the entire range of products offered by Sri Sri Tattva such as food, personal care, healthcare, homecare, BYOGI apparels and Shankara skincare products
- Standard Life To Sell 1.78% Stake In Hdfc Life For ₹1,404 Crore
- **Srei Equipment Finance**, a wholly-owned subsidiary of Srei Infrastructure Finance has tied up with Oriental Bank of Commerce to offer loans for purchase of equipment under a co-lending arrangement.
- Sidbi's Pilot Scheme For Fintech Nbfcs To Boost Digital Lending. Small Industries Development Bank of India (SIDBI) has put together a pilot scheme to extend financial assistance of up to ₹10 crore to new-age fintech non-banking finance companies (NBFCs) engaged in financing small businesses and other income-generating activities

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- Securities And Exchange Board Of India (Sebi) Foreign Portfolio Investors Regulations 2014 Panel Headed By R Khan Suggested Significant Changes To Foreign Portfolio Investors (Fpi) Regulations.
- Sebi Bars Nse From Securities Market For 6 Months In Co-Location Case
- Sebi Allows Mutual Funds To Invest In Exchange Traded Commodity Derivatives
- Rbi Will Create A 'Specialised Supervisory And Regulatory Cadre', To Strengthen Supervision And Regulation Of Commercial Banks, Urban Cooperative Banks And Non-Banking Financial Companies (Nbfcs).
- Asian Development Bank (ADB) has signed an agreement to provide USD 750 million equivalent in Indian rupee long-term financing to electrify railway tracks in India.
- The National Bank for Agriculture and Rural Development (NABARD) announced a Rs 700-crore venture capital fund for equity investments in agriculture and rural-focused startups.
- Niti Aayog Proposes Rs 7,500-Crore Plan For Artificial Intelligence Push
- Nsic Signs Mou 2019-20 With Ministry Of Msme. The NSIC MoU 2019-20 with Ministry of MSME, Government of India envisages provision of enhanced services by NSIC under its Marketing, Financial, Technology and Other support services schemes, for MSMEs in the country.
- Reserve Bank of India (RBI) has imposed a monetary penalty of ₹1 crore on Nainital Bank for its failure to fully automate the non-performing asset (NPA) identification process, despite specific directions issued in this regard.
- Rbi released a draft circular titled 'liquidity risk management framework for nbfc's and core investment companies (cics), to help NBFCs deal with severe liquidity problems and to prevent re-occurrence of IL&FS type of debt crisis.
- The Reserve Bank of India (RBI) has released a vision document to ensure a more convenient, affordable, quick, safer and secure e-payment system.
- The Reserve Bank of India, will allow large modern currency chests to increase the service charges on cash deposited by non-chest bank branches from the existing rate of ₹5 per packet of 100 pieces to a higher rate subject to a maximum of ₹8 per packet.
- The Reserve Bank of India's central board decided to create a specialised supervisory and regulatory cadre within the RBI to strengthen the supervision and regulation of commercial banks, urban cooperative banks and non-banking financial companies
- Sebi Allows Mutual Funds To Invest In Exchange Traded Commodity Derivatives Mutual funds can now invest in exchange traded commodity derivatives, except those on sensitive commodities,
- Sebi Has Barred National Stock Exchange (Nse) From Accessing Securities Market For 6 Months And Also Imposed A Fine Of 1000cr On NSE In Co Location Case
- The Reserve Bank of India has slapped monetary penalty on five pre-paid payment instrument issuers including Vodafone m-pesa and Phonepe, for violating regulatory guidelines.
- The Reserve Bank of India fixed the investment limit at Rs 54,606.55 crore for foreign portfolio investors (FPIs) under the voluntary retention route (VRR), which allows to park funds in both government securities as well as corporate debt

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- Rbi Extended Timings For Customer Transactions In Real Time Gross Settlement (Rtgs) System To 6:00 Pm From 4:30 Pm, To Be Effective From 01st June 2019.
- state-owned Corporation Bank has launched 'SMESuvidha' scheme to provide loans to the GST-registered MSMEs at affordable interest rates.
- HDFC ERGO General Insurance Company, India's third-largest non-life insurance provider in the private sector, today announced the launch of 'Mosquito Disease Protection Policy'.
- The Reserve Bank of India has decided to enhance the housing loan limits for Regional Rural Banks (RRBs) and Small Finance Banks (SFBs) for eligibility under priority sector lending, in a bid to give them a level-playing field with other Scheduled Commercial Banks.
- High-Level Panel Pitches For 'Elephant Bonds' For Infra Projects, Investing Undisclosed Income. The high-level panel also recommended a host of other measures that include a road map for doubling India's exports of goods and services to over USD 1,000 billion by 2025.
- Bad loan recoveries in the last fiscal effected through the Insolvency and Bankruptcy Code (IBC) route was at Rs 70,000 crore, posting a recovery rate of 43 per cent, and was twice the Rs 35,500 crore recovered through previous resolution mechanisms
- RBI recently released a draft framework for setting up a regulatory sandbox (RS) for fintech companies, SEBI and IRDAI have also launched similar initiatives.
- Direct Tax collections fell short by ₹82,000 crore crore at 11.18 crore during 2018-19 with lower corporate tax collections emerging as one of the reasons for the lower mop.
- The country's economic growth in the fourth quarter ended March 2019 is expected to moderate to 6.1-5.9 per cent, which could pull down growth rate for the entire fiscal 2018-19 to below 7 per cent, according to a report by SBI.
- Bajaj Finserv Friday said it has launched a specialised insurance cover for passengers travelling in local trains in country's financial capital Mumbai.
- Bank Credit Grew By 13.2% In Fy 2018-19, Compared To 10.3% In Previous Fiscal, Mainly Aided By Loans To Services And Retail Sector.
- BharatPe, a fintech start-up enabling payments for merchants through interoperable UPI QR codes, has announced its foray into merchant services with a new app.
- Airtel In Tie-Up With Hdfc Life; To Bundle Life Cover With ₹249-Prepaid Pack
- Leading stock exchange BSE has launched 'BSE StAR MF' app to enable more participation and help mutual fund distributors process transactions faster.

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