

## Monthly Banking Awareness PDF – April 2019

We Exam Pundit Team, has made “**BOOST UP PDFS**” Series to provide The Best Free PDF Study Materials on All Topics of Reasoning, Quantitative Aptitude & English Section. This Boost Up PDFs brings you questions in different level, Easy, Moderate & Hard, and also in New Pattern Questions. Each PDFs contains 50 Questions along with Explanation. For More PDF Visit: [pdf.exampundit.in](http://pdf.exampundit.in)

# Only Banking!

## Monthly Banking Awareness PDF

Issue #17 – April 2019

### Features:

- ✓ RBI Policy Rates
- ✓ All About Small Finance Bank
- ✓ Detailed Banking News (April 2019)
- ✓ Expected Banking Questions



YEARLY PLATINUM PACKAGE

**Get 1000+ Mock Test & All Ebooks**

Bank + Railway + SSC Exams 2019

**Subscribe**

## Monthly Banking Awareness PDF – April 2019

### About Reserve bank of India

Headquarter at **Mumbai**

The Governor of RBI is **Shaktikanta Das**

The slogan is “ **India’s central Bank**”

RBI Follows **July to June Financial Cycle**

#### Why does RBI Follow July to June Financial Year?

The banks in India follow April to March financial year and hence their annual financial information is compiled after that.

RBI follows July to June financial year because RBI as a supervisor and regulator looks into the books of banks and then analyses and prepares its statutory document called as Annual Report. So a lag of 3 months from normal financial cycle (Apr-Mar) is justified as this is the time which RBI uses to analyse the information.

#### Current Policy Rates:

Policy Repo Rate	6.0%
Reverse Repo Rate	5.75 %
Marginal Standing Facility Rate	6.25%
Bank Rate	6.25%
CRR	4%
SLR	19.25%

### Small Finance Bank

#### Scope :

- Undertake Basic banking activities of acceptance of deposits and lending.
- Minimum paid up capital for small finance bank shall be rs.100 crores.

#### Main Objective:

- Supply of credits to small business units , small and marginal farmers , micro and small industries and other sector entities
- Providing updated technology by low cost operation
- Increasing the facilities of savings

#### Eligibility for the Promoters

- 10 years of experience in banking and finance sector and must be controlled by resident
- Local Area Bank , Micro finance institution and other Non banking Companies controlled by a residents can also have an option for conversion into Small finance bank

## Monthly Banking Awareness PDF – April 2019

- Past record for the promoters of at least 5 years should be tracked and it should be 'fit and proper' for the eligibility to promote as small finance bank.

### Promoter's contribution

- The promoter's minimum initial contribution to the paid-up equity capital of such small finance bank shall at least be 40 per cent.
- If the initial shareholding by promoter in the bank is in excess of 40 per cent, it should be brought down to 40 per cent within a period of five years.
- The promoter's minimum contribution of 40 per cent of paid-up equity capital shall be locked in for a period of five years from the date of commencement of business of the bank.

### FDI in Small finance bank:

- The foreign shareholding in the small finance bank would be as per the Foreign Direct Investment (FDI) policy for private sector banks as amended from time to time.
- As per the current FDI policy, the aggregate foreign investment in a private sector bank/SFB from all sources will be allowed up to a maximum of 74 per cent of the paid-up capital of the bank (automatic up to 49 per cent and approval route beyond 49 per cent to 74 per cent).

### List of small Finance banks and its headquarters

S.no	PROMOTERS	SMALL FINANCE BANK	Headquarters
1	Ujjivan Financial Services Pvt Ltd	Ujjivan Small Finance Bank	Bangalore
2	Janalakshmi Financial Services Pvt Ltd	Jana Small Finance Bank	Bangalore
3	Equitas Holdings Pvt Ltd	Equitas Small Finance Bank	Chennai
4	Au Financiers India Ltd	AU Small Finance Bank	Jaipur
5	Capital Local Area Bank Ltd	Capital Small Finance Bank	Jalandhar
6	Disha Microfin Pvt Ltd	Fincare Small Finance Bank	Bangalore
7	ESAF Microfinance	ESAF Small Finance Bank	Reg: Chennai, Corp: Thrissur
8	RGVN North East Microfinance Ltd	North East Small Finance Bank	Guwahati
9	Suryoday Microfinance Pvt Ltd	Suryoday Small Finance Bank	Navi Mumbai
10	Utkarsh Microfinance Pvt Ltd	Utkarsh Small Finance Bank	Varanasi

## Monthly Banking Awareness PDF – April 2019

### Banking News in April 2019

#### RELIANCE MUTUAL FUND LAUNCHED VOICE BASED FINANCIAL TRANSACTIONS

- Reliance Nippon Life Asset Management has joined hands with Google to enable customers of Reliance mutual Fund to carry out voice-based financial transactions.
- Thus RNAM became the first company in India to provide conversational interface which would help customers regarding fund transactions.

#### KOTAK MAHINDRA BANK BECAME THE FIRST LENDER TO CHARGE FOR UPI TRANSACTIONS

- The bank said it is going to levy charges on peer-to-peer (P2P) UPI transactions available across all platforms, namely, Paytm, Google Pay, PhonePe, Trucaller Pay among others starting from 1st of May, 2019.
- For each bank account first 30 UPI fund transfers will be free.
- Rs 2.50 would be charged for an amount value below or equal to Rs 1000 and Rs 5 for payment above Rs 1000.

#### GOVERNMENT HAS INFUSED RS 205 CRORE INTO BANK OF MAHARASHTRA

- After infusion, the shareholding of government in Bank of Maharashtra has increased to 87.74 % from 87.01%.
- The bank has issued and allotted its 15,47,16,981 equity shares at an issue price of Rs 13.25 per share to the govt.

#### RBI SETS WMA(WAYS AND MEANS ADVANCES) LIMIT FOR GOVERNMENT AT RS 75000 CRORE FOR THE FIRST HALF OF THE FY 2019-20

- Reserve Bank may trigger fresh floatation of market loans when government of India utilises 75% of WMA limit.
- WMA is a temporary loan facility provided by RBI to center and state governments.
- It was introduced in 1997 to meet any temporary mismatches in the receipts and payments to the government.

#### FIRST BI-MONTHLY MONETARY POLICY STATEMENT FOR 2019-20-RBI CUT REPO RATE BY 25 BASIS POINTS

- Reduced Repo Rate by 25 basis points to 6.0% from 6.25% with immediate effect.
- Reverse Repo Rate adjusted to 5.75%.
- Marginal Standing Facility and Bank Rate adjusted to 6.25%.
- GDP growth projected at 7.2%.
- MPC maintained neutral stance.

#### RBI ISSUED NEW RS 20 DENOMINATION BANKNOTE

## Monthly Banking Awareness PDF – April 2019

- It has a base colour of greenish yellow with size of 63\*129 mm.
- It have a motif of Ellora Caves on dorsal side.
- The front side have a transparent register with denominational numeral 20, a latent
- image with a numeral and also a Devanagari version of '20'.

### **RBI HAS EXTENDED THE PREVIOUS OMBUDSMAN SCHEME TO NON-DEPOSIT TAKING NBFCs**

- Reserve Bank of India extended the ombudsman scheme coverage to non-deposit taking (NBFCs) Non-banking Financial Companies having an asset size of Rs.100 crore or higher.
- The objective - to provide a cost-free and swift complaint-redressal mechanism relating to shortage in the services, concerning loan and other issues by NBFCs under the scheme.

### **IRDAI HAS SET UP A COMMITTEE TO REVIEW REGULATORY FRAMEWORK ON MICRO-INSURANCE**

- A 13-member committee will be headed by Suresh Mathur.
- It has been set up in order to review regulatory framework on micro insurance, and suggest the steps to be taken to raise demand for such products in India.
- The committee was formed because of less than desired off take of micro insurance products in spite of their immense benefits in India.
- Their suggestions have to be submitted within a three month time frame, that is within 90 days.

### **RBI BECAME THE FIRST ASIA-PACIFIC CENTRAL BANK TO BEGIN INTEREST RATE EASING CYCLE**

- The Monetary Policy Committee had cut rates in February and April by citing prospects of benign inflation.
- It has been notified by Fitch ratings.

### **KOTAK MAHINDRA BANK BECAME THE FIRST DESTINATION BANK TO LAUNCH DEBIT CARD BASED E-MANDATES ON NPCI'S E -MANDATE API PLATFORM**

- The objective is to enable Kotak customers to create electronic mandates similar to the former eNACH with Aadhaar + OTP via both debit card and net banking provision.
- As API based e-mandates are customer-friendly, fast, frictionless and paperless, the initiative would help in making its customers' lives hassle free for handling recurring payments.

### **KARNATAKA BANK ENTERED INTO AN MOU WITH BHARTI AXA LIFE INSURANCE COMPANY**

- Karnataka Bank entered exchanged a memorandum of understanding with Bharti Axa Life Insurance Company Ltd for distribution of the latter's life insurance products. This is the third similar tie-up by the Bank after with PNB Metlife India Insurance Company.

### **LAKSHMI VILAS BANK TO MERGE WITH INDIABULLS HOUSING IN A SHARE-SWAP DEAL**

- Chennai-based Lakshmi Vilas Bank is set to merge with Indiabulls Housing Finance in a share-swap deal, reflecting the trend of consolidation in the financial services sector..

## Monthly Banking Awareness PDF – April 2019

- The shareholders of Lakshmi Vilas Bank (LVB) will get 14 shares of Indiabulls Housing Finance (IBHF) for every 100 equity shares held in the bank, said the bank in a filing to the stock exchanges.

### **RBI ISSUES NORMS FOR BANKS TO SET UP CURRENCY CHESTS**

- The Reserve Bank of India came out with guidelines for banks to set up new currency chests, which include minimum area of 1,500 square feet for strong room.
- "Area of the strong room/ vault of at least 1,500 sq ft. For those situated in hilly/ inaccessible places, the strong room/ vault area of at least 600 sq ft," the RBI said while specifying minimum standards for setting up new currency chests.
- Besides, the new chests should have a processing capacity of 6.6 lakh pieces of banknotes per day.
- For those situated in the hilly/ inaccessible places, capacity of 2.1 lakh pieces of banknotes per day.
- The central bank further said the currency chests should have CBL of ₹1,000 crore, subject to ground realities and reasonable restrictions, at the discretion of the Reserve Bank.

### **EMIRATES ISLAMIC SAYS FIRST TO LAUNCH WHATSAPP BANKING SERVICES**

- Emirates Islamic has announced the launch of chat banking services for customers via WhatsApp, marking a global first in the Islamic banking sector.
- The bank said its customers will now be able to conduct daily banking activities via WhatsApp in a seamless and hassle-free manner.

### **RBL BANK TIES UP WITH CREDITVIDYA FOR IMPROVING CUSTOMER EXPERIENCE**

- RBL Bank said it has partnered with credit profiler CreditVidya to improve the lender's customer experience.
- Through this partnership, the private sector lender will be able to gain significant insights into its customer base, it said in a release.
- This in turn will allow it to improve user experience and build customised offerings for over 15 lakh customers
- "RBL Bank will leverage CreditVidya's big data underwriting platform across its credit card and mobile banking apps,"

### **IDRBT SETS UP 5G LAB FOR BANKING, FINANCIAL SECTOR**

- The Institute for Development and Research in Banking Technology (IDRBT), an arm of Reserve Bank of India, has launched a 5G Use Cases Lab for banking and financial sector.
- The 5G technology, along with block chain, will be progressively adopted by banks Telecommunications, Government of India said 5G had already arrived in the world and the department had already launched test beds for 5G use in the academia in Hyderabad, Chennai and Bangalore to develop 5G for Indian use.

### **IDBI BANK BRINGS PAPERLESS ACCOUNT FACILITY FOR NRIS**

## Monthly Banking Awareness PDF – April 2019

- IDBI Bank has launched 'NRI-Insta-Online' account opening process for NRIs residing in Financial Action Task Force (FATF) member countries
- "NRIs desirous of opening account can now access the 'NRI Insta-Online' on the bank's website via web module, upload the supporting documents and choose the branch in which the account needs to be opened
- On successful upload and verification of the scanned documents, the account is instantly opened and an electronic advice is sent to the customer.

### **CANARA BANK FIRST TO MARKET IN INDIA WITH EMV ACQUIRING & AADHAAR AUTHENTICATION – POWERED BY ACI WORLDWIDE**

- ACI Worldwide (NASDAQ: ACIW), a leading global provider of real-time electronic payment and banking solutions, announced that Canara Bank has successfully rolled out major new functionality to support EMV card acquiring across its ATM network and Aadhaar Authentication, leveraging ACI's UP Retail Payments solution to achieve market firsts.
- Canara Bank, one of India's largest public sector banks with nearly 6,300 branches and a network of more than 10,000 ATMs, is the first public sector bank to shift to EMV chip and PIN for card present transactions across the country's vast ATM network.

### **BANDHAN BANK GETS CCI APPROVAL TO ACQUIRE GRUH FINANCE**

- Bandhan Bank has received approval of the Competition Commission of India (CCI) for the proposed acquisition of Gruh Finance.
- Bandhan Bank has to transfer 14.9 per cent stake to HDFC for merging Gruh with itself. The deal will allow Bandhan Bank's promoter Bandhan Financial Holdings' shareholding to come down to about 61 per cent from about 82 per cent, and HDFC to hold around 15 per cent in the merged entity from about 57 per cent in Gruh

### **BOM PARTNERS WITH M1XCHANGE FOR MSME BILL DISCOUNTING**

- State-owned Bank of Maharashtra (BoM) has partnered with M1Xchange TReDS platform for MSME bill discounting.
- Trade Receivables Discounting System (TReDS) is a digital platform to support micro, small and medium enterprises (MSMEs) to get their bills financed at a competitive rate through an auction where multiple registered financiers can participate.

### **EXIM BANK FUNDED PROJECTS WORTH USD 267 MILLION IN RWANDA**

- The Reserve Bank of India (RBI) said Exim Bank has provided soft loans of USD 266.60 million to Rwanda for various projects. The funding, done in three separate tranches to Rwanda, is to support agricultural projects, development of special economic zones (SEZs) and for financing road project in the African nation.
- According to the agreements, Exim Bank will provide USD 100 million for financing the development of two SEZs and expansion of the Kigali SEZ in Rwanda; USD 100 million for financing three agriculture project

## Monthly Banking Awareness PDF – April 2019

### **GOVT RAISES AUTHORISED CAPITAL OF ALLAHABAD BANK TO RS 8,000 CR**

- State-owned Allahabad Bank NSE -0.60 % - the government has increased its authorised capital by Rs 5,000 crore to Rs 8,000 crore.
- The central government after consultation with the Reserve Bank of India has increased the authorized capital of the bank from Rs 3,000 to Rs 8,000

### **RBI SELLS ENTIRE STAKE IN NHB, NABARD TO GOVT. FOR ₹ 1,470 CR. IN TOTAL**

- The Reserve Bank of India (RBI) has divested its entire stake held in National Housing Bank (NHB), the regulator for housing finance companies, and National Bank for Agriculture and Rural Development (Nabard) to the government, which now holds 100% in these entities. RBI had 100% shareholding in NHB, which was divested for ₹1,450 crore.
- The Nabard stake was divested in two phases — RBI had 72.5% stake in Nabard amounting to ₹1,450 crore, out of which 71.5%, worth ₹1,430 crore was divested in October 2010 and the residual shareholding was divested on February 26 this year for ₹20 crore.

### **CANARA BANK, LIFE INSURANCE WING TO INTRODUCE 'WEBASSURANCE'**

- Public sector lender Canara Bank and its life insurance partner Canara HSBC Oriental Bank of Commerce Life Insurance are soon going to introduce 'Webassurance'.
- As per the initiative, four life insurance products of Canara HSBC OBC Life would be offered to the customers of Canara Bank, covering the key needs such as child future, savings and investments, retirement planning and protection`

### **INDUSIND BANK ADDS 2% ON NCLT NOD FOR MERGER WITH BFIL**

- Shares of IndusInd Bank added nearly 2 percent intraday after National Company Law Tribunal (NCLT) reportedly approved merger with Bharat Financial Inclusion (BFIL).

### **INDIA'S GDP EXPECTED TO ACCELERATE MODERATELY TO 7.5% IN 2019-20:WORLD BANK**

- India's GDP growth is expected to accelerate moderately to 7.5 per cent in Fiscal Year 19-20, driven by continued investment strengthening, particularly private-improved export performance and resilient consumption

### **IMF CUTS INDIA GROWTH FORECAST FOR 2019-20 TO 7.3 PER CENT**

- IMF has also lowered the growth projection by 20 basis points for 2019. However, there is no change forecast for 2020.
- The International Monetary Fund (IMF) on Tuesday cut the growth forecast for India by 20 basis points for the fiscal 2019-20.
- IMF has also lowered the growth projection by 20 basis points for 2019. However, there is no change forecast for 2020.



## Monthly Banking Awareness PDF – April 2019

### **GENERAL PROVIDENT FUND INTEREST RATE RETAINED AT 8% FOR APRIL-JUNE QUARTER**

- Provident Fund and other related schemes at 8 per cent for the first quarter of current financial year.
- The interest rate on these funds was at 8 per cent in January-March quarter of 2018-19 and government kept it unchanged for April to June for 2019-20.
- The Department of Economic Affairs, in a notification, said the interest rate will be applicable on provident funds of central government employees, railways and defence forces.

### **ADB COMMITTED \$3 BILLION IN SOVEREIGN LOANS TO INDIA IN 2018; HIGHEST SINCE 1986**

- ADB committed to provide USD 3 billion in sovereign loans to India in 2018, the highest level of assistance since sovereign operations began in the country in 1986, said the annual report of multilateral lending agency.
- The demand for ADB assistance continued to grow in 2018. New commitments included USD 21.6 billion in loans, grants and investments from ADB's own resources, exceeding the target of USD 19.71 billion and up 10 per cent from 2017

### **BUYUCOIN INTRODUCES FIRST INDIAN PLATFORM FOR WHOLESALE CRYPTOCURRENCY TRADING**

- BuyUcoin, which is the second oldest Cryptocurrency Exchange in India, announces the launch of a new and unique platform for wholesale cryptocurrency trading which allows its users to trade on a large scale with low price fluctuations. The platform currently works on free trading model i.e. charges zero fee on any trade.

### **SEBI REDUCES MINIMUM SUBSCRIPTION REQUIREMENT FOR INVITS, REITS**

- Markets regulator Sebi has reduced the minimum subscription requirement as well as defined trading lots for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs).
- REITs have to offer their units in lots worth at least Rs 50,000 in initial and follow on public offers. The minimum value of a single lot should be Rs 1 lakh in the case of InvITs.

### **GOVT HIKES CUSTOMS DUTY ON WHEAT TO 40%**

- The government has hiked the customs duty on wheat to 40% from 30% to curb imports and protect the domestic industry.
- The government wants to restrict overseas purchase so that domestic prices of wheat do not come under pressure as the country's wheat output is expected to scale a record high this year.
- The Central Board of Indirect Taxes and Customs (CBIC), through a notification, has hiked the basic customs duty (BCD) on wheat to 40%.

### **RELIANCE MUTUAL FUND CUSTOMERS CAN NOW CARRY OUT VOICE-BASED TRANSACTIONS**

## Monthly Banking Awareness PDF – April 2019

- Customers of Reliance Mutual Fund can now carry out voice-based financial transactions, with Reliance Nippon Life Asset Management (RNAM) partnering with internet major Google.
- For the first time in India, Reliance Mutual Fund for its customers is introducing a conversational interface that would help customers shop with the fund "just by listening and speaking to your smartphone or digital device through a series of voice commands

### **HCL TECH TO ACQUIRE STRONG-BRIDGE ENVISION FOR \$45 MN**

- IT major **HCL Technologies** stated that its acquisition of US-based **Strong-Bridge Envision** completed. HCL had recently agreed to acquire the Seattle-based company to enhance its **digital transformation consulting capabilities**. According to reports, the deal was worth **45 million dollars**.

### **PAYTM MONEY RECEIVES SEBI APPROVAL TO START STOCK BROKINGSERVICES**

- The Securities and Exchange Board of India (Sebi) has given approval to Paytm Money — the investment and wealth management platform of the mobile payments company — to start offering broking services.

### **CCI APPROVES L&T'S PROPOSAL TO ACQUIRE UP TO 66.15% STAKE IN MINDTREE**

- The Competition Commission of India (CCI) approved engineering and construction major Larsen & Toubro's (L&T's) proposal to acquire up to 66.15 per cent stake in Mindtree.
- With this nod, L&T has overcome the first major regulatory hurdle in its bid for 'hostile' takeover of the Bengaluru-headquartered IT services firm. "CCI approves acquisition of up to 66.15 per cent of the total equity shareholding of Mindtree, on a fully diluted basis, by Larsen and Toubro,

### **TCS PARTNERS WITH GOOGLE CLOUD TO BUILD INDUSTRY-SPECIFIC CLOUD SOLUTIONS**

- Tata Consultancy Services ,a leading global IT services, consulting and business solutions organization, announced that it has partnered with Google Cloud to build industry-specific cloud solutions that will help organizations accelerate their digital transformation and leverage data-driven insights that power superior customer experiences.

### **DOT SEEKS RS 7,200 CR BANK GUARANTEE FROM AIRTEL FOR MERGER WITH TATA TELESERVICES**

- Department of Telecom has given approval for the merger of Tata Teleservices (TTSL) with Bharti Airtel, subject to the condition that the Sunil Bharti Mittal-led firm furnishes Rs 7,200 crore worth bank guarantee.
- The merger will be taken on record after Airtel submits bank guarantee of about Rs 6,000 crore for one-time spectrum charges and another Rs 1,200 crore for the spectrum that would be acquired from TTSL.

### **NASPER'S PAYMENT SERVICE PAYU BUYS GOVIND SETLUR'S WIBMO FOR RS 483 CR**

- Online payment service PayU has acquired California-based financial technology company Wibmo for \$70 million (Rs 483 crore).

## Monthly Banking Awareness PDF – April 2019

- PayU, which is the fintech arm of South Africa's Naspers would combine its merchant network and Wibmo's digital transaction security solutions to offer payments solutions to merchants and financial institutions in India and other high growth markets.

### **INDIA BECOMES NET STEEL IMPORTER IN 2018-19, FIRST TIME IN THREE YEARS**

- India was a net importer of steel during the 2018-19 fiscal year, the first time in three years, as the country lost market share among its traditional steel buyers and imports jumped on demand for higher-quality steel domestically.
- The country's finished steel exports fell by 34% in the fiscal year that ended in March to 6.36 million tonnes, according to preliminary government data given to Reuters on Friday. During the same period, finished steel imports rose 4.7% to 7.84 million tonnes.

### **CRISIL BOARD GIVES NOD FOR TRANSFER OF RATINGS BUSINESS TO NEW SUBSIDIARY**

- CRISIL Ltd, a diversified global analytics company, will transfer its ratings business to its proposed new wholly-owned subsidiary. The board of CRISIL, gave the nod for the transfer, which is being done to comply with SEBI norms of last year.
- CRISIL proposes to undertake the transfer of its ratings business through a scheme of arrangement in terms of Section 230 to 232 of the Companies Act, 2013, to be approved by the stock exchanges and the National Company Law Tribunal.

### **RELIANCE RETAIL'S STRONG RUN CONTINUES, REVENUE CROSSES RS 1.3 TN IN FY19**

- Reliance Retail continued its strong run for the past few quarters, posting a profit before depreciation, interest, and taxes (PBDIT) of Rs 1,923 crore for the quarter ended March, up 14.5 per cent sequentially on 3.1 per cent revenue growth on expanding retail footprint and same store sales growth.
- The segment revenue came in at Rs 36,663 crore, up 3.1 per cent over previous quarter and 51.6 per cent year on year (YoY). The Q4 PBDIT was up 77.1 per cent YoY.

### **SBI GENERAL INSURANCE LAUNCHES PRODUCT TO PROTECT BUSINESSES FROM CYBER ATTACKS**

- SBI General Insurance said it has launched a product to protect businesses from financial and reputational losses due to cyber attacks.
- In the initial phase, the focus will be on SMEs and mid-market businesses, but later the product can cater to larger business conglomerates as well, the insurer said in a statement.
- This offers protection against the growing threat of cyber breaches and is designed to protect against major insurable cyber exposures like hacking attacks, identity theft, disclosure of sensitive information and business interruption.

### **BAJAJ ALLIANZ LAUNCHES TOTAL HEALTH SECURE GOAL PLAN**

## Monthly Banking Awareness PDF – April 2019

- Bajaj Allianz General Insurance and Bajaj Allianz Life Insurance in collaboration launched their first product 'Total Health Secure Goal'.
- "This insurance plan is designed to take care of customers' health and life goals, through one comprehensive insurance policy. Thus, removing hassles of maintaining two separate policies," a joint statement said. The new insurance product is a combination of two existing plans - Health Guard policy by Bajaj Allianz General Insurance, and iSecure from Bajaj Allianz Life Insurance.

### **MICROSOFT TOPS TRILLION-DOLLAR MARK FOR FIRST TIME**

- Microsoft hit the trillion-dollar value mark for the first time, becoming the third technology giant to reach the milestone. Shares in Microsoft rallied some five percent in early Wall Street trade after a robust earnings report a day earlier to lift the value briefly above \$1 trillion.
- The stock ended the day with a gain of 3.3 percent at \$129.15, translating to a market valuation of some \$990 billion.

### **WIPRO CONSUMER CARE PLANS TO ACQUIRE SPLASH CORPORATION**

- Wipro Consumer Care (WCC) Monday announced that it has signed a definitive agreement to acquire Philippine-based personal care company Splash Corporation.
- Addressing a press conference here, he said Splash Corporation has a presence in Indonesia, Thailand, Malaysia, Hong Kong, Vietnam, Nigeria and the Middle East. Splash personal care player in the Philippines, recorded revenues worth \$80 million in 2018.

### **RBI MAKES NPA DIVERGENCE RULE EASIER FOR BANK**

Reserve Bank of India (RBI) has altered the bad loan divergence rule for banks which aims at improving transparency in asset classification and preventing under-reporting of bad loan`

- i. The RBI brought leniency in its rule by asking banks to disclose bad loan divergences in their financial statements. Additional provisioning if divergence exceeds **10% of profit** prior to provision and contingencies.
- ii. Earlier banks were able to make suitable disclosures only when: Mandated provisioning by the RBI exceeded **15% of the net profits after tax** for the reference period. RBI thus improved upon the additional provisioning requirements

### **FITCH KEPT INDIA'S RATING UNCHANGED AT BBB- WITH STABLE OUTLOOK**

- Fitch Rating affirms India's sovereign rating at the lowest investment grade of BBB-with a stable outlook. The growth rate of India forecasted by Fitch is **6.8%** in financial year 2019-20 and **7.1%** in FY 2020-21.
- According to Fitch, Foreign Direct Investment (FDI) regulations has been eased and there is reduction in red tape but still there are some difficulties in doing business in India due to which India's rating is not upgraded. Since 2006, this is the **13th year in a row** that India is getting "BBB" ranking from Fitch. On August 1, 2006, Fitch had upgraded the India's rating from "BB+" to "BBB".

## Monthly Banking Awareness PDF – April 2019

### **RBI ISSUES RS. 50 NOTES WITH GOVERNOR SHAKTIKANTA DAS' SIGNATURE**

- The Reserve Bank of India (RBI) issued banknotes of Rs. 50 denomination bearing the signature of Governor Shaktikanta Das. The design of these notes is similar in all respects to Rs. 50 banknotes in Mahatma Gandhi (new) series.
- The dimension of Rs. 50 note is 66 mm x 135 mm. In the back side of the note has Hampi with chariot as motif.

### **RBI HAS RS. 3 LAKH CRORE IN EXCESS RESERVES, SAYS BOFAML**

- The Bimal Jalan committee formed to study the RBI's capital structure is likely to identify excess reserves of up to Rs. 3 lakh crore (\$43 million), Bank of America Merrill Lynch (BoFA ML) said.
- Capping overall reserves at 20% from 25.5% will release Rs. 1.96 lakh crore.
- There's no restriction which prevents RBI from transferring the money to government

### **RBI EXTENDS OMBUDSMAN SCHEME TO NON-DEPOSIT TAKING NBFCs**

- Reserve Bank of India has announced to extend the ambit of Ombudsman scheme for NBFCs to all eligible non-deposit taking NBFCs as well.
- The scheme which lays down rules for redressal mechanism in cases of customer complaints was earlier applicable only to deposit-taking NBFCs. All Non-Deposit Taking Non-Banking Financial Companies having customer interface, with assets size of Rupees 100 crore or above will come within the ambit, and shall comply with the provisions of the Ombudsman Scheme for Non-Banking Financial Companies.

### **SBI CUTS INTEREST RATES ON HOME LOANS**

- The State Bank of India has re-priced home loans up to Rs. 30 lakh by 10 basis points.
- Accordingly, the interest rate on housing loans of such size will now be in the range of 8.6 to 8.9 per cent.
- The new one-year marginal cost of funds-based lending rate is down to 8.50 per cent now from 8.55 percent. This is the first reduction by SBI in over 17 months.

### **ADB COMMITTED \$3 BILLION IN SOVEREIGN LOANS TO INDIA IN 2018**

- ADB committed to provide USD 3 billion in sovereign loans to India in 2018, the highest level of assistance since sovereign operations began in the country in 1986.
- The Asian Development Bank (ADB), owned by 68 member countries, committed a total of USD 3.88 billion, including sovereign loans and co-financing during the year ended December 2018.

### **BNP PARIBAS CARDIF SELLS 5 CRORE SHARES IN SBI LIFE INSURANCE FOR RS2,889 CRORE**

- BNP Paribas Cardif sold 5 crore shares of SBI Life Insurance through a block deal for Rs 2,889 crore, which saw shares skidding over 6 per cent on the local bourses.

## Monthly Banking Awareness PDF – April 2019

- SBI Life Insurance is a joint venture life insurance company between State Bank of India, the country's largest bank, and French multinational bank BNP Paribas Cardif.
- BNP Paribas sold its stake in the company through the open market at average price of Rs 577.93 per equity share.

### **BANK OF MAHARASHTRA GETS RS 205 CRORE CAPITAL FROM GOVERNMENT**

- State-owned Bank of Maharashtra said the government has infused Rs 205 crore into the bank in lieu of preferential allotment of shares.
- The issue committee of the bank in its meeting held on March 30, 2019, issued and allotted 15,47,16,981 equity shares of the bank for cash at an issue price of Rs 13.25 per share aggregating to Rs 205 crore on preferential basis to the government, Bank of Maharashtra said in a regulatory filing.

### **PRIORITY SECTOR LENDING CERTIFICATES VOLUME CROSSES RS 3-TRILLION MARK**

- The priority sector lending certificates (PSLCs) volume increased to Rs 3.3 trillion in FY19, up from Rs 1.9 trillion in the last financial year and Rs 50,000 crore in FY17.
- PSLC's relating to the small and marginal farmers segment continued to be in most demand, according to rating agency CRISIL.

### **BANK OF INDIA TO DIVEST 25% IN STAR UNION DAI-ICHI LIFE FOR RS 1,106 CRORE**

- Bank of India (BoI) is planning to sell 25.05 per cent equity stake in Star Union Dai-ichi Life Insurance for Rs 1,106 crore at Rs 170.50 floor price of each share.
- BOI has 28.96 per cent equity stake in Star Union Dai-ichi Life insurance. The proposed stake sale by BoI is a part of the bank's strategy to raise money via monetisation of its stake in strategic investments and sale of non-core assets.

### **SEBI GIVES NOD TO RS 10,000 CRORE 'AIRPORT FUND'**

- In perhaps a first for the country, markets regulator SEBI (Securities and Exchange Board of India) has approved an 'Air port' specific fund.
- Under "Category II Alternate Investment Fund" (AIF), for the first time SEBI (Securities and Exchange Board of India) has approved an "airport' specific fund". The name of the fund is "Taking Off To the Future Airport Fund". It can raise a capital amounting to 1.5\$bn (Rs. 10,000 crore).

### **\$1.7 TRILLION NEEDED PER YEAR TO BUILD DISASTER-RESILIENT INFRASTRUCTURE IN ASIA: ADB**

- Developing economies across Asia are among the most vulnerable to natural disasters and have suffered damages estimated at 644 billion dollars since 2000, according to Asian Development Bank (ADB).

## Monthly Banking Awareness PDF – April 2019

- Of these, weather-related hazards caused the greatest share at 507 billion dollars (or 79 per cent) while geophysical hazards accounted for the remaining 137 billion dollars (or 21 per cent), as per a recent ADB report titled 'Asian Development Outlook 2019: Strengthening Disaster Resilience.'

### **BANK OF INDIA TO SELL 25.05% STAKE IN LIFE INSURANCE JV STAR UNION DAI-ICHI FOR RS 1,106 CR**

- Bank of India said it will sell 25.05 percent stake in its insurance JV Star Union Dai-ichi Life Insurance Co for at least Rs 1,106 crore.
- The bank has floated a request for proposal for sale of over 6.48 crore equity shares, or 25.05 percent stake in its joint venture with Union Bank of India and Japan's Dai-ichi Life Holdings Inc.

### **THE IMF AND WORLD BANK LAUNCHES “LEARNING COIN” TO EXPLORE BLOCKCHAIN TECHNOLOGIES**

- The two global financial agencies The International Monetary Fund and the World Bank want to gain insights into how blockchain and cryptocurrencies work. To get a better understanding of the subject, they launched a private blockchain and quasi-cryptocurrency called “Learning Coin”
- The representatives of the World Bank and the IMF made it clear that the coin should not be regarded as a true cryptocurrency as it would not have a monetary value. Also, the “Learning Coin” will be accessible only within the two agencies as it is created to help the staff become familiar with the distributed ledgers.

### **GST COLLECTIONS FOR MARCH HIT RECORD HIGH OF RS. 1.06 LAKH CRORE**

- Finance Ministry stated that the Goods and Services Tax (GST) collection stood at Rs. 1.06 lakh crore in March, recording the highest-ever monthly collection since GST launch.
- Around 75.95 lakh GSTR-3B returns were filed for February up to March 31, as against 73.48 lakh a month ago. This is the fourth time the collections crossed Rs. 1 lakh crore this fiscal.
- Total gross GST revenue collected in March, 2019 is Rs. 1,06,577 crore of which Central GST is Rs. 20,353 crore, State GST is Rs. 27,520 crore, Integrated GST is Rs. 50,418 crore and cess is Rs. 8,286 crore

### **EIGHT CORE INDUSTRIES SHOW 2.1% GROWTH IN FEBRUARY 2019**

- The combined index of eight core industries stood at 125.8 which indicates a marginal increase of 2.1 per cent during the month. The eight core industries, including coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity, are responsible for almost 41 per cent of the weight of items included in the Index of Industrial Production (IIP).
- **Coal production:** It grew by 7.3% in February 2019 against 1.3% growth in the same period a year ago.
- **Steel production:** It recorded 17.92% growth as against 5% growth in the same period a year ago.
- **Natural gas production:** It grew by 3.8%. Fertilizers Sector: It grew by 2.5%.

### **SEBI EXTENDS PHASE 1 DEADLINE OF UPI FOR RETAIL IPO INVESTORS TILL JUNE 30**

## Monthly Banking Awareness PDF – April 2019

- Markets regulator Sebi extended the timeline for the implementation of phase 1 of Unified Payments Interface (UPI) as an alternative payment mechanism for retail investors buying shares in a public issue from March 31 2019 to June 30 2019.
- The timeline for implementing phase 2 and phase 3 shall remain unchanged from the date of completion of phase 1. investors through intermediaries.

### **GOVERNMENT SELLS ENEMY SHARES WORTH RS. 1,150 CRORE IN WIPRO**

- The government sold enemy shares worth around Rs. 1,150 crore in IT firm Wipro to Life Insurance Corporation and two other state-owned insurers.
- Enemy property refers to the assets left behind by people who migrated to Pakistan or China and are no longer citizens of India. According to block deal data available with BSE, the Custodian of Enemy Property for India sold more than 4.43 crore Wipro shares at a price of Rs. 258.90 per share.

### **DEPOSITS IN JAN DHAN BANK ACCOUNTS SET TO CROSS RS. 1 LAKH CRORE**

- The total deposits in bank accounts opened under the Jan Dhan scheme are set to cross Rs. 1 lakh crore soon.
- Government data claimed that the cumulative balance in 35.29 crore accounts under the flagship programme of the Modi government reached Rs. 97,665.66 crore as on April 3.
- The Modi government launched the Pradhan Mantri Jan Dhan Yojana (PMJDY) on August 28, 2014, with universal banking access in focus. More than half of the Jan Dhan account holders are women, while nearly 59 per cent accounts are from rural and semi-urban areas

### **MUDRA LOANS WORTH RS.2.7 TLN DISBURSED AGAINST RS.3 TLN TARGET IN FY19-TARGET MISSED FOR FIRST TIME IN LAST 3 YEARS**

- This is first time that the loans disbursed under the scheme have fallen short of the target in the last three years.
- According to the data available with micro units development and refinance agency (Mudra), lending went up by 41 per cent during 2017-18 at Rs.2.5 trillion against the target of Rs.2.4 trillion.

### **Expected Banking Questions from April 2019 Current Affairs**

1. Which bank became the First Lender To Charge For Upi Transactions? **Kotak Mahindra Bank**
2. General Provident Fund Interest Rate Retained At \_\_\_\_ For April-June Quarter? **8%**
3. Adb Committed To Provide Usd \_\_\_\_\_ In Sovereign Loans To India? **3 Billion**
4. \_\_\_\_ is the Second Oldest Cryptocurrency Exchange In India, Announces The Launch Of A New And Unique Platform For Wholesale Cryptocurrency Trading Which Allows Its Users To Trade On A Large Scale With Low Price Fluctuations? **Buyucoin**
5. Government has Infused \_\_\_\_\_ Crore into Bank Of Maharashtra.? **Rs.205 Crore**



## Monthly Banking Awareness PDF – April 2019

6. Rbi Sets Wma(Ways And Means Advances) Limit For Government At \_\_\_\_\_ For The First Half Of The Fy 2019-20 ? **Rs 75000 Crore**
7. Rbi Issued New Rs 20 Denomination Banknote having a Base Colour Of Greenish Yellow With Size Of \_\_\_\_\_. ? **63\*129 Mm**
8. Finance Ministry Stated That The Goods And Services Tax (Gst) Collection Stood At \_\_\_\_\_ In March,Recording The Highest-Ever Monthly Collection Since Gst Launch.? **Rs. 1.06 Lakh Crore**
9. The Imf And World Bank Launches \_\_\_\_\_ To Explore Blockchain Technologies? **Learning Coin**
10. Reserve Bank Of India Extended The Ombudsman Scheme Coverage To Non-Deposit Taking (Nbfcs) Non-Banking Financial Companies Having An Asset Size Of \_\_\_\_\_Or Higher? **Rs.100 Crore**
11. Irdai Has Set Up A Committee To Review Regulatory Framework \_\_\_\_\_ On Micro-Insurance. A 13-Member Committee Will Be Headed By \_\_\_\_\_ ? **Suresh Mathur.**
12. Sebi Gives Nod To Rs 10,000 Crore as \_\_\_\_\_ ? **Airport Fund**
13. Bank Of Maharashtra Has Infused \_\_\_\_\_ Into The Bank In Lieu Of Preferential Allotment Of Shares.? **Rs 205 Crore**
14. \_\_\_\_\_ Became The First Asia-Pacific Central Bank To Begin Interest Rate Easing Cycle? **Rbi**
15. \_\_\_\_\_ Bank Became The First Destination Bank To Launch Debit Card Based E-Mandates On Npci's E - Mandate Api Platform? **Kotak Mahindra**
16. Karnataka Bank Entered Exchanged A Memorandum Of Understanding With \_\_\_\_\_ For Distribution Of The Latter's Life Insurance Products? **Bharti Axa Life Insurance Company Ltd**
17. The State Bank Of India Has Re-Priced Home Loans Up To \_\_\_\_\_ By 10 Basis Points.? **Rs. 30 Lakh**
18. Wipro Consumer Care (Wcc) Signed a Definitive Agreement To Acquire Philippine-Based Personal Care Company \_\_\_\_\_? **Splash Corporation.**
19. Lakshmi Vilas Bank Is Set To Merge With \_\_\_\_\_ In A Share-Swap Deal, Reflecting The Trend Of Consolidation In The Financial Services Sector ? **Indiabulls Housing Finance**
20. The Reserve Bank Of India Came Out With Guidelines For Banks To Set Up New Currency Chests, Which Include Minimum Area Of \_\_\_\_\_ For Strong Room.? **1,500 Square Feet**
21. \_\_\_\_\_ Has Announced The Launch Of Chat Banking Services For Customers Via Whatsapp, Marking A Global First In The Islamic Banking Sector? **Emirates Islamic**
22. Rbl Bank Said It Has Partnered With Credit Profiler \_\_\_\_\_ To Improve The Lender's Customer Experience.? **Creditvidya**
23. \_\_\_\_\_ Has Launched 'Nri-Insta-Online' Account Opening Process For Nris Residing In Financial Action Task Force (Fatf) Member Countries? **Idbi Bank**
24. \_\_\_\_\_ First To Market In India With Emv Acquiring & Aadhaar Authentication – Powered By Aci Worldwide.? **Canara Bank**
25. \_\_\_\_\_ Hit The Trillion-Dollar Value Mark For The First Time, Becoming The Third Technology Giant To Reach The Milestone.Shares? **Microsoft**

## Monthly Banking Awareness PDF – April 2019

26. \_\_\_\_\_ Has Received Approval Of The Competition Commission Of India (Cci) For The Proposed Acquisition Of Gruh Finance. Bandhan Bank Has To Transfer 14.9 Per Cent Stake To Hdfc For Merging Gruh With Itself ? **Bandhan Bank**
27. Bank Of Maharashtra (Bom) has Partnered With \_\_\_\_\_ For Msme Bill Discounting.? M1xchange Treds Platform
28. Exim Bank Has Provided Soft Loans Of \_\_\_\_\_ to Rawanda For Various Projects? Usd 266.60 Million
29. \_\_\_\_\_ Gives Nod For Transfer Of Ratings Business To New Subsidiary? **Crisil Board**
30. State-Owned Allahabad Bank Has Increased Its Authorised Capital by Rs 5,000 Crore To \_\_\_\_\_ ? **Rs 8,000 Crore.**
31. \_\_\_\_\_ Launches Green Car Loan To Promote Use Of Electric Vehicles.? **Sbi**
32. **Bajaj Allianz General Insurance** And \_\_\_\_\_ In Collaboration Launched Their First Product 'Total Health Secure Goal'.? **Bajaj Allianz Life Insurance**
33. \_\_\_\_\_ Was A Net Importer Of Steel During The 2018-19 Fiscal Year, The Country Lost Market Share Among Its Traditional Steel Buyers And Imports Jumped On Demand For Higher-Quality Steel Domestically.? **India**
34. \_\_\_\_\_ Launched A Discounted Loan For Buyers Of Such Vehicles Pricing 20 Basis Points Lower Than Its Existing Auto Loans.? **State Bank Of India**
35. Public Sector Lender Canara Bank And Its Life Insurance Partner \_\_\_\_\_ Are Soon Going To Introduce 'Webassurance'.? **Canara Hsbc Oriental Bank Of Commerce Life Insurance**
36. National Company Law Tribunal approved Merger With Bharat Financial Inclusion and \_\_\_\_\_ ? Indusind Bank
37. \_\_\_\_\_ Agreed To Acquire The Seattle-Based Company To Enhance Its Digital Transformation Consulting Capabilities. According To Reports, The Deal Was Worth 45 Million Dollars.? **HCL**
38. \_\_\_\_\_ Has Given Approval To Paytm Money for The Investment And Wealth Management Platform Of The Mobile Payments Company? The Securities And Exchange Board Of India
39. The Competition Commission Of India approved Larsen & Toubro's (L&T's) Proposal To Acquire Up To 66.15 Per Cent Stake In \_\_\_\_\_ ? **Mindtree.**
40. India's Gdp Expected To Accelerate Moderately To 7.5% in 2019- 20 report released by? **Worldbank**
41. Imf Cuts India Growth Forecast For 2019-20 To \_\_\_\_\_ Per Cent? 7.3%
42. Markets Regulator Sebi Has Reduced The Minimum Subscription Requirement As Well As Defined Trading Lots For \_\_\_\_\_ and \_\_\_\_\_ ? **Real Estate Investment Trusts (Reits) And Infrastructure Investment Trusts (Invits).**
43. The Government Sold Enemy Shares Worth Around \_\_\_\_\_ In It Firm Wipro To Life Insurance Corporation And Two Other State-Owned Insurers? **Rs. 1,150 Crore**
44. Online Payment Service \_\_\_\_\_ Has Acquired California-Based Financial Technology Company Wibmo? **Payu**

## Monthly Banking Awareness PDF – April 2019

45. \_\_\_\_\_ Has Given Approval For The Merger Of Tata Teleservices (Ttsl) With Bharti Airtel, Subject To The Condition That The Sunil Bharti Mittal-Led Firm Furnishes Rs 7,200 Crore Worth Bank Guarantee.? **Department Of Telecom**
46. \_\_\_\_\_ Has Partnered With Google Cloud To Build Industry-Specific Cloud Solutions That Will Help Organizations Accelerate Their Digital Transformation And Leverage Data-Driven Insights That Power Superior Customer Experiences.? **TCS**
47. \_\_\_\_\_ Kept India's Rating Unchanged At Bbb- With Stable Outlook.by the Growth Rate Of India Forecasted by 6.8% In Financial Year 2019-20 And 7.1% in Fy2020-2021? **Fitch**
48. The \_\_\_\_\_ And World Bank Launches "Learning Coin" To Explore Blockchain Technologies ? **IMF**
49. Reliance Retail's Strong Run Continues, Revenue Crosses \_\_\_\_\_ in Fy19 ? **Rs 1.3 Tn**
50. The Government Has Hiked The Customs Duty On \_\_\_\_\_ To 40% From 30% To Curb Imports And Protect The Domestic Industry.? **Wheat**

For More Daily Current Affairs - [Click Here](#)

[Click Here to Join Our What's App Group & Get Instant Notification on Study Materials & PDFs](#)