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इस खेल में कोई वित्तीय जोखिम नहीं है और इसकी आदत लग जाए तो अच्छा है।

1. On February 1, Bangalore-based startup Dukaan partnered with Simpl to provide Buy Now, Pay Later (BNPL) services to Dukaan's merchants. Co-founded in 2015 by Nitya Sharma, Simpl is India's fastest growing Buy Now Pay Later platform. While Dukaan is a platform that enables small and medium-sized businesses to set up online stores and sell products digitally. [{Read more}](#)

Key Points:

- Dukaan + Simpl = partnership to provide Buy Now, Pay Later (BNPL) services to Dukaan's merchants
- HQs of Dukaan – Bangalore, Karnataka | Co-founder & CEO – Suomit Shah
- HQs of Simpl – Bangalore, Karnataka | Co-founder & CEO – Nitya Sharma

2. On February 1, IRDAI released the new framework for issue of Surety Bonds by insurance companies. Small suppliers and work contractors can now tap insurance companies for surety of their payments without collateral instead of depending on bank guarantees. As per the guidelines issued by the IRDAI, insurance companies can offer 6 types of sureties namely - Advance payment bond, Bid bond, Contract bond, Customs and Court bond, Performance bond and Retention money. Also, the premium charged for all surety insurance policies underwritten in a financial year shall not exceed 10% of the total gross written premium of that year, subject to a maximum of Rs 500 Cr. [{Read more}](#)

Key Points:

- IRDAI released new guidelines for issue of Surety Bonds by insurance companies
- Premium charged for all surety insurance policies underwritten in a FY shall not exceed 10% (max – Rs 500 Cr)
- HQs of IRDAI – Hyderabad, Telangana | Executive Dr. – Suresh Mathur

3. On February 3, Edelweiss General Insurance (EGI) launched an 'AI Voice Bot' to expedite registration of motor claims. This end-to-end AI Voice Bot is the first in the general insurance industry in India, and is powered by Yellow.ai, the world's leading next-gen Total Experience (TX) Automation Platform. The conversational voice bot is available in Hindi, English and Hinglish. [{Read more}](#)

Key Points:

- Edelweiss General Ins. – launched the industry's first-of-its-kind 'AI Voice Bot' to expedite motor claims registration
- HQs of Edelweiss Financial Services – Mumbai, Maharashtra | Chairman – Rashesh Shah

4. On February 2, A tripartite MoU was signed among State Bank of India, Indira Gandhi Centre for the Arts (IGNCA) and National Culture Fund (NCF - under Ministry of Culture) for the development of "Atmanirbhar Bharat Centre for Design (ABCD)" in New Delhi. The ABCD project aims to highlight, promote and celebrate the products that have the Geographical Indication sign. [{Read more}](#)

Key Points:

- SBI + IGNCA (New Delhi) + NCF = a tripartite MoU to develop "Atmanirbhar Bharat Centre for Design (ABCD)" in New Delhi
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

5. The Government of India has done a conversion transaction with the RBI on January 28, 2022 for an amount of ₹1,19,701 Cr (face value) to smoothen India's liability profile as well as for market development. The transaction involved buying back securities maturing in FY 2022-23, FY 2023-24 and FY 2024-25 from the RBI and issuing fresh securities for equivalent market value. The transactions were carried out using Financial Benchmarks India Pvt. Ltd. (FBIL) prices as on January 28, 2022. [{Read more}](#)

Key Points:

- Gov did a conversion transaction of ₹1,19,701 Cr with the RBI to smoothen India's liability profile
- The transactions were carried out using – Financial Benchmarks India Pvt Ltd (FBIL) prices
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

6. On February 3, Kotak Mahindra General Insurance Company Ltd tied up with CARS24 Financial Services Private Ltd to offer motor insurance services to buyers of used cars. Kotak Mahindra General Insurance is a 100% subsidiary of Kotak Mahindra Bank Ltd. [{Read more}](#)

Key Points:

- Kotak Mahindra General Insurance + CARS24 Financial Services = partnership to offer motor insurance
- HQs of Kotak Mahindra General Insurance – Mumbai | MD & CEO – Suresh Agarwal

7. On February 3, Life Insurance Corporation (LIC) tied up with insurance aggregator Policybazaar.com for distribution of its products. This is LIC's first association with an insurance aggregator, and otherwise relies heavily on its large agency force of 1.33 million agents for distributing its products. Policybazaar.com, the flagship platform of PB Fintech, is the largest online insurance marketplace in India. [{Read more}](#)

Key Points:

- LIC + Policybazaar.com = partnership for distribution of insurance products (LIC's first such association)
- HQs of LIC – Mumbai | Chairman – M. R. Kumar | Founded in – 1956 | Tagline – “Yogakshemam Vahamyaham”
- HQs of Policybazaar – Gurgaon, Haryana | CEO – Sarbvir Singh

8. On February 3, the Reserve Bank of India (RBI) cancelled the license of Independence Co-operative Bank Ltd in Maharashtra's Nashik city with effect from the February 03, 2022. The RBI cancelled the license of the bank as the bank does not have adequate capital and earning prospects & the bank failed to comply with the various Sections of the Banking Regulation Act, 1949. [{Read more}](#)

Key Points:

- RBI – cancelled the license of Independence Co-operative Bank Ltd (Nashik, Maharashtra)
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

9. On February 4, Punjab National Bank (PNB) and Patanjali Ayurved Limited (PAL) launched co-branded contactless credit cards in partnership with the National Payments Corporation of India (NPCI). The cards are offered on NPCI's RuPay Platform and are available in two variants - PNB RuPay Platinum and PNB RuPay Select. [{Read more}](#)

Key Points:

- PNB + Patanjali Ayurved Limited = launched co-branded contactless credit cards on NPCI's RuPay Platform
- HQs of PNB – New Delhi | MD & CEO – Atul Kumar Goel | Tagline – “The Name You Can Bank Upon”



10. On February 5, Karnataka Bank was awarded the Digital Transformation Award called “DX 2021 Awards”, in recognition of its transformation project ‘KBL VIKAAAS’, by the Confederation of Indian Industry (CII) for Best Practice in Digital Transformation. [{Read more}](#)

Key Points:

- Karnataka Bank – awarded the Digital Transformation Award called “DX 2021 Awards” – by CII
- HQs of Karnataka Bank – Mangalore, Karnataka | CEO – Mahabaleshwara M. S. | Chairman – Pradeep Kumar Panja

11. On February 4, Small Industries Development Bank of India (SIDBI) signed an MoU with the Centre for Development of Advanced Computing (C-DAC) to explore innovation and use of emerging technologies in the areas of Cyber Security, AI/ML, block chain, etc. and related training and capacity building aspects in the Banking Sector. [{Read more}](#)

Key Points:

- SIDBI + C-DAC = an MoU to explore innovation & use of emerging technologies in Cyber Security & Allied sectors
- HQs of SIDBI – Lucknow, UP | MD & Chairman – Sivasubramanian Ramann | Established in – 1990
- HQs of C-DAC – Pune, Maharashtra | Senior Director – Mahesh Kulkarni (functions under MeitY)

12. On February 4, According to the Reserve Bank of India (RBI) data, the overseas borrowings of Indian companies or India’s External Commercial Borrowings (ECBs) increased by 19% and reached \$23.28 billion in the first 3 quarters of the current fiscal FY2021-22. ECBs for the purpose of ‘on-lending/sub-lending’ in the first 9 months of FY22 stood at \$6.72 billion. Moreover, total credit growth (Banks and NBFCs) is likely to improve by 9-11% in fiscal 2023. Besides, minimum average maturity period for External Commercial Borrowing is 3 years. [{Read more}](#)

Key Points:

- India’s ECBs increased by 19% to reach \$23.28 billion in the first 3 quarters of FY2021-22
- ECBs for the purpose of ‘on-lending/sub-lending’ in the first 9 months of FY2021-22 – \$6.72 billion
- Minimum Average Maturity Period for ECBs – 3 years
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

13. According to the Economic Survey 2021-22, Delhi replaced Bengaluru as the startup capital of India. Over 5,000 recognised start-ups were added in Delhi while 4,514 start-ups were added in Bengaluru between April 2019 & December 2021. With a total of 11,308 start-ups, Maharashtra has the highest number of recognised startups. Also, India had a record number of start-ups (44) reach unicorn status. India overtook the UK to emerge as the 3rd highest country in number of unicorns after the US and China in 2021. [{Read more}](#)

Key Points:

- Delhi (5,000 start-ups) – replaced Bengaluru (4,514 start-ups) as the Startup Capital of India
- Maharashtra – highest number of recognised startups (11,308)
- India – overtook the UK to emerge as the 3rd highest country in number of unicorns in 2021 (after US & China)
- Maharashtra: CM – Uddhav Thackeray | Governor – Bhagat Singh Koshyari

14. On February 3, ICICI Bank bought additional stake in India International Clearing Corporation (IICC) for Rs 4.43 Cr. After investment, ICICI Bank’s shareholding increased from 7.61% to 9.90% of the equity share capital of IICC. IICC was incorporated at GIFT City, IFSC in Gandhinagar in Gujarat in September 2016. IICC is the 1st international clearing corporation set up at GIFT IFSC (International Financial Services Centre). It provides clearing and settlement risk management services. [{Read more}](#)

Key Points:

- ICICI Bank – bought additional stake in IICC for Rs 4.43 Cr to increase shareholding from 7.61% to 9.90%
- IICC – 1st international clearing corporation set up at IFSC GIFT City
- HQs of ICICI Bank – Mumbai, MH | MD & CEO – [Sandeep Bakhshi](#) | Taglines – “Hum Hain Na!” & “Khayal Apka”
- HQs of IFSCA – Gandhinagar, Gujarat | Chairman – Injeti Srinivas

15. On February 8, Airtel Payments Bank partnered with ICICI Lombard General Insurance Company to offer a cyber-insurance which can be purchased from the Airtel Thanks app. The insurance from ICICI Lombard provides financial protection to customers against potential financial cyber frauds related to banking, credit or debit card. [{Read more}](#)

Key Points:

- Airtel Payments Bank + ICICI Lombard General Insurance = partnership to offer a cyber-insurance
- HQs of ICICI Lombard – Mumbai, Maharashtra | MD & CEO – Bhargav Das Gupta
- HQs of APB – New Delhi | CEO – Anubrata Biswas | Founded in – 2017
- Airtel Payments Bank – first to receive a Payments Bank license from the RBI

16. On February 9, DBS Bank India partnered with Stellapps Digital Network, a leading dairy-tech startup, as its banking partner to promote digitisation amongst small dairies across India. The partnership is expected to indirectly benefit 20,000 farmers at present and around 100,000+ dairy farmers in the near future. As a partner to Stellapps, DBS will digitally help organise the highly fragmented dairy sector. [{Read more}](#)

Key Points:

- DBS Bank India + Stellapps = partnership to promote digitisation amongst small dairies across India
- HQs of DBS Bank India – Mumbai, Maharashtra | MD & CEO – Surojit Shome
- HQs of DBS Bank – Singapore | CEO – Piyush Gupta
- Stellapps – IIT-Madras incubated dairy-tech startup | HQs of Stellapps – Bangalore, Karnataka

17. On February 8, the Reserve Bank of India (RBI) extended the restrictions on Karnataka’s Millath Co-Operative Bank by three months till May 7, 2022. Withdrawals were capped at ₹1,000 from any account. The directions include no new loans, new investments or taking on any new liabilities, including withdrawals capped at ₹1,000 from any account. [{Read more}](#)

Key Points:

- RBI – extended the restrictions on Karnataka’s Millath Co-Operative Bank by 3 months
- Karnataka: Capital – Bangalore | CM – Basavaraj Bommai | Governor – Thaawarchand Gehlot
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

18. On February 8, HDFC ERGO General Insurance Company launched “Cyber Sachet Insurance Policy” for individual customers to keep them internet insured. Customers can be internet insured with a pocket-sized insurance cover at a premium of less than ₹2 per day. The sum insured ranges from ₹10K to ₹5 Cr. According to the latest report by the National Crime Records Bureau, India recorded 50,035 cases of cyber-crime in 2020 i.e., an 11.8% surge in such offences over the previous year. This new digitally enabled policy provides protection against online fraud, email spoofing, phishing, identity theft, online shopping, and reputation restoration. [{Read more}](#)



Key Points:

- HDFC ERGO General Insurance – launched “Cyber Sachet Insurance Policy” for customers
- HQs of HDFC ERGO General Insurance – Mumbai, MH | MD & CEO – Ritesh Kumar

19. On February 7, RBL Bank partnered with Creditas Solutions, a global technology company, for its “Neo Collections” platform to offer its customers a convenient, seamless and a non-intrusive repayment experience. RBL Bank will utilise this SaaS-based (software as a service) platform to accelerate efficiency in collections across the loan cycle. ‘Neo Collections’ platform is powered by AI and ML technology. [{Read more}](#)

Key Points:

- RBL Bank + Creditas Solutions = partnered for “Neo Collections” platform to accelerate efficiency in repayment of loans
- HQs of RBL Bank – Mumbai, Maharashtra | MD & CEO – Rajeev Ahuja (interim) | Chairman – Prakash Chandra

20. On February 9, State Bank of India (SBI) partnered with NSE Academy to launch five online courses. These courses are curated by SBI as a good blend of theory and operational aspects which will enable learners to have a deeper understanding of fundamentals of banking, compliance, lending norms and a host of other topics. Learners can enroll for these five courses on the ‘NSE Knowledge Hub’ platform. [{Read more}](#)

Key Points:

- SBI + NSE Academy = launched 5 online courses for learners to have a deeper understanding of banking
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman
- HQs of NSE – Mumbai, Maharashtra | Chairman – Girish Chandra Chaturvedi | MD & CEO – Vikram Limaye

21. On February 9, SEBI gave its approval to the BSE to launch trading in electronic gold receipts (EGR), paving the way for the BSE to launch spot bullion exchange. EGRs are similar to shares lying in demat accounts. The gold can be bought and stored in vaults until physical delivery is demanded. The Multi Commodity Exchange (MCX) will be BSE’s main rival in the space because trading in bullion futures, crude and metals are the core strength of MCX. [{Read more}](#)

Key Points:

- SEBI – gave its approval to the BSE to launch trading in **Electronic Gold Receipts (EGR)**
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

22. On February 10, Aditya Birla Health Insurance Co. Limited (ABHICL) signed a bancassurance agreement with Utkarsh Small Finance Bank for distribution of health insurance products through the bank’s network of branches across India. With this new partnership, Aditya Birla Health now has 12 bancassurance partners. Aditya Birla Health has 175 branches in India and has a diversified presence in 2,800 cities. [{Read more}](#)

Key Points:

- Aditya Birla Health Insurance + Utkarsh SFB = bancassurance agreement
- HQs of ABHICL – Mumbai, MH | CEO – Mayank Bathwal
- HQs of Utkarsh Small Finance Bank – Varanasi, Uttar Pradesh | MD & CEO – Govind Singh



23. On February 9, National Bank for Agriculture and Rural Development (NABARD) launched an agroecology-based programme JIVA to promote natural farming under its existing watershed and wadi programmes in 11 states. NABARD will initially collaborate with the Commonwealth Scientific and Industrial Research Organization (CSIRO), Australia, for simple soil water monitoring technology and ICAR for research support for scientific validation of natural farming practices. NABARD will invest Rs 50,000 per hectare under this programme. [{Read more}](#)

Key Points:

- NABARD – launched an agroecology-based programme “JIVA” to promote natural farming
- NABARD – will collaborate with CSIRO, Australia & ICAR for this programme
- NABARD – will invest Rs 50,000 per hectare under this programme
- HQs of NABARD – Mumbai, Maharashtra | Chairman – Govinda Rajulu Chintala | Founded in – 1982

24. On February 8, the RBI released its 6th Bi-Monthly Monetary Policy of FY2021-22. The RBI kept key policy rates, including repo rate (4%) & reverse repo rates (3.35%), unchanged in its monetary policy. These policy rates have remained unchanged since May 2020. Marginal Standing Facility (MSF) Rate or Bank Rate is also kept unchanged to 4.25%. The six-member Monetary Policy Committee (MPC) was headed by RBI Governor Shaktikanta Das. [{Read more}](#)

Key Points:

- 6th Bi-Monthly Monetary Policy of FY2021-22 – released by the RBI
- Repo rate – 4% | Reverse Repo Rate – 3.35% | Bank Rate or MSF – 4.25% | CRR – 4% | SLR – 18%
- Total members in the RBI’s MPC = 6 (3 of RBI + 3 of GoI)
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

25. On February 10, the investment limit under the Voluntary Retention Route (VRR) for foreign portfolio investors (FPIs) will be enhanced by Rs 1 lakh Cr from Rs 1.5 lakh Cr to Rs 2.50 lakh Cr, as announced by the RBI Governor Shaktikanta Das. The enhancement of VRR will be applicable from April 1, 2022. [{Read more}](#)

Key Points:

- VRR cap for FPIs will be enhanced by Rs 1 lakh Cr – from Rs 1.5 lakh Cr to Rs 2.50 lakh Cr (from April 1, 2022)
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

26. On February 10, the RBI proposed to increase the cap on e-RUPI vouchers from Rs 10,000 to Rs 1 lakh. The use of e-RUPI voucher multiple times has also been allowed. The e-RUPI prepaid digital voucher, developed by the NPCI and launched in August 2021, is a person-specific and purpose specific cashless voucher and can be used by individuals, corporates or governments. The RBI also enhanced the National Automated Clearing House (NACH) mandate limit from Rs 1 Cr to Rs 3 Cr to enhance the ease of financing in MSME through Trade Receivables Discounting System (TReDS). [{Read more}](#)

Key Points:

- RBI proposed to increase the cap on e-RUPI vouchers from Rs 10,000 to Rs 1 lakh (e-RUPI vouchers developed by - NPCI)
- RBI enhanced the National Automated Clearing House (NACH) mandate limit from Rs 1 Cr to Rs 3 Cr
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

27. On February 10, the RBI proposed to extend the term-liquidity facility of Rs 50,000 Cr, which is offered to emergency health services, by 3 months till June 30, 2022 from March 31, 2022 as announced earlier. Under the scheme/facility, banks were expected to create a COVID-19 loan book. The central bank also extended the on-tap liquidity window for contact-intensive sectors up to June 30, 2022. [{Read more}](#)

Key Points:

- RBI proposed to extend Rs 50,000 Cr term-liquidity facility offered to emergency health services – till June 30, 2022
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

28. On February 10, Paisabazaar.com, a digital platform for consumer credit, tied up with RBL Bank to offer “Paisa on Demand” (PoD), a credit card. The credit card will be exclusively available on the Paisabazaar platform. In September 2021, Paisabazaar had launched a credit card called ‘Step UP’. [{Read more}](#)

Key Points:

- Paisabazaar + RBL Bank = partnership to offer “Paisa on Demand” credit card
- HQs of RBL Bank – Mumbai, Maharashtra | MD & CEO – Rajeev Ahuja (interim) | Chairman – Prakash Chandra
- HQs of Paisabazaar – Gurugram, Haryana | CEO & Co-founder – Naveen Kukreja

29. On February 14, Bank of Baroda will acquire Union Bank of India’s 21% stake in IndiaFirst Life Insurance Company, which is a joint venture between Bank of Baroda, Union Bank of India and Carmel Point Investments. On conclusion of this stake sale process, the revised shareholding in IndiaFirst Life Insurance Company will be Bank of Baroda-65%, Carmel Point Investments India-26% and Union Bank of India-9%. [{Read more}](#)

Key Points:

- BoB – to acquire UBI’s 21% stake in IndiaFirst Life Insurance Co. (a JV between BoB, UBI & Carmel Point Investments)
- Present shareholding in IndiaFirst Life Ins. Co. = BoB (65%) + Carmel Point Investments (26%) + UBI (9%)
- HQs of BOB – Vadodara, Gujarat | CEO – Sanjiv Chadha | Tagline – “India’s International Bank”
- HQs of UBI – Mumbai, Maharashtra | CEO – Rajkiran Rai G. | Tagline – “Good People to Bank With”

30. On February 11, HDFC ERGO General Insurance announced its partnership with Visa to offer first-of-its-kind insurance cover for Visa’s Platinum cardholders for select Public Sector banks. RBI has mandated banks to offer Zero Liability to cardholders for frauds reported. Through this association with Visa, HDFC ERGO aims to insure the risk of fraudulent transactions and enable the issuing banks to offer Zero Liability to their cardholders. The policy will offer all Visa Platinum Credit & Debit Cards of participating issuers with fraud insurance cover for an amount up to Rs 1 lakh. [{Read more}](#)

Key Points:

- HDFC ERGO General Insurance + Visa = partnership to offer first-of-its-kind cover for Visa’s Platinum cardholders
- The policy will offer fraud insurance cover – up to Rs 1 lakh
- HQs of HDFC ERGO General Insurance – Mumbai, MH | MD & CEO – Ritesh Kumar
- HQs of Visa – Foster City, California | CEO – Alfred F. Kelly | Founded in – 1958

31. On February 14, Yes Bank launched an annual startup enabler program “Yes Bank Agri Infinity” to co-develop digital financial solutions for the food and agriculture ecosystem by mentoring entrepreneurial ventures in the sector. As a part of this program, early as well as growth-stage startups interested in exploring tech-enabled financial innovations in the Agri space are invited to apply. [{Read more}](#)



Key Points:

- Yes Bank – launched “Yes Bank Agri Infinity” to co-develop digital financial solutions for food & agriculture ecosystem
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”

32. On February 14, National Statistical Office (NSO), under the Ministry of Statistics and Programme Implementation (MoSPI), released the “All India Consumer Price Index (CPI)”. The inflation, as measured by the Consumer Price Index (CPI), rose to 6.01% in January on an annual basis, the highest in seven months, from a revised 5.66% in December and 4.06% in January 2021. As per the data, the inflation in the food basket was 5.43% in January 2022 as against 4.05% in December 2021. [{Read more}](#)

Key Points:

- “All India Consumer Price Index (CPI)” – released by the NSO (MoSPI)
- The inflation on an annual basis in January 2022 rose to – 6.01% (the highest in 7 months)
- HQs of NSO – New Delhi | Chairperson – Bimal Kumar Roy
- NSO comes under – Ministry of Statistics & Programme Implementation (MoS I/C – Rao Inderjit Singh)

33. On February 15, PayU announced its integration with BigCommerce, an Open SaaS e-commerce platform for fast-growing and established brands. As a result of this integration, PayU can now provide payment infrastructure & solutions to BigCommerce's small-to-medium-sized merchants in India. PayU is regulated under the RBI and developed LazyPay in 2017. [{Read more}](#)

Key Points:

- PayU + BigCommerce (US) = integration to boost Small & Medium Business digitalization
- HQs of PayU Finance – Mumbai, Maharashtra | CEO – Prashanth Ranganathan

34. On February 15, LKP Securities Ltd entered into an agreement with HDFC Bank to offer a special 3-in-1 online account. Under this facility, customers of LKP Securities Ltd can complete their bank account opening formalities and gain added benefits of broking and demat account. [{Read more}](#)

Key Points:

- LKP Securities Ltd + HDFC Bank = an agreement to offer a special 3-in-1 online account
- HQs of LKP Securities Ltd – Mumbai, Maharashtra | MD – Pratik Doshi
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”

35. On February 14, Delhi-based DMI Finance Private Limited (DMI) announced the launch of a digital personal loan product on Google Pay to make reliable credit accessible for pre-qualified users of Google Pay. The program will disburse up to Rs 1 lakh per loan, which would be repayable over 36 months. [{Read more}](#)

Key Points:

- DMI Finance – announced the launch of a digital personal loan product up to Rs 1 lakh on Google Pay
- HQs of Google – California, US | CEO – Sundar Pichai | Founded in – 1998

36. On February 15, Karur Vysya Bank partnered with Chennai-based UNANU Technologies for digital freight finance to fund transport contractors using the end-to-end logistics technology platform. Using the module “U-Turbo - a marketplace”, one can on-board logistics companies and shippers to Freight Financing programme. [{Read more}](#)

Key Points:

- Karur Vysya Bank + UNANU Technologies = partnership for digital freight finance to fund transport contractors
- HQs of KVB – Karur, Tamil Nadu | MD & CEO – B. Ramesh Babu
- HQs of UNANU Technologies – Chennai, Tamil Nadu | Founder & CEO – Srinu Sundar

37. In February 2022, Finance Minister Nirmala Sitharaman presented the paperless Union Budget in the Parliament for the financial year 2022-23. In this fiscal’s Budget, capital investment of Rs 1,37,000 Cr has been allocated to the Ministry of Railways. She also announced that during the next 3 years, as many as 400 new generation semi-high speed ‘Vande Bharat Express Trains’ with better energy efficiency as well as better passenger riding experience will be developed and manufactured. [{Read more}](#)

Key Points:

- Rs 1,37,000 Cr – allocated to the Ministry of Railways in the ‘Union Budget 2022-23’
- 400 new generation semi-high speed ‘Vande Bharat Express Trains’ will be manufactured in the next 3 years

38. On February 11, the RBI announced a hike in the cap on e-Rupi vouchers from Rs 10,000 to Rs 1 lakh. The move, aimed at enhancing the delivery of government schemes, will also help companies offer a larger range of benefits to their employees through the vouchers. The e-RUPI prepaid digital voucher, developed by the National Payments Corporation of India (NPCI), was launched in August 2021. [{Read more}](#)

Key Points:

- RBI announced a hike in the cap on e-Rupi vouchers from Rs 10,000 to Rs 1 lakh
- e-RUPI prepaid digital voucher – developed by the NPCI (launched in Aug 2021)

39. On February 14, The CBI booked ABG Shipyard Ltd and its former CMD Rishi Kamlesh Agarwal along with others for allegedly cheating a consortium of banks led by State Bank of India for over Rs 22,842 Cr. The company was sanctioned credit facilities from 28 banks and financial institutions led by ICICI Bank with the SBI having exposure of Rs 2,468.51 Cr. It is the biggest bank fraud case registered by the Central Bureau of Investigation (CBI). The company has been referred to NCLT, Ahmedabad, by ICICI Bank for Corporate Insolvency Resolution Process (CIRP). [{Read more}](#)

Key Points:

- CBI – booked ABG Shipyard Ltd & its former CMD for cheating a consortium of banks led by SBI for over Rs 22,842 Cr
- HQs of CBI – New Delhi | DG – Subodh Kumar Jaiswal | Motto – “Industry, Impartiality, Integrity”

40. On February 15, Aditya Birla Group invested an undisclosed amount in ‘Zand’ which is an upcoming digital bank in the United Arab Emirates (UAE). Zand will be the first digital bank to provide both retail and corporate services. Olivier Crespin, who has an experience of over two decades, will be the Co-founder and Chief Executive of Zand. [{Read more}](#)

Key Points:

- Aditya Birla Group – invested an undisclosed amount in ‘Zand’ which is an upcoming digital bank in UAE
- UAE – Abu Dhabi – Dirham | President – Khalifa bin Zayed Al Nahyan
- HQs of Aditya Birla Group – Mumbai, MH | Chairman – Kumar Mangalam Birla | CEO – Ajay Srinivasan

41. On February 15, Bank of Baroda signed an MoU with Assam Rifles to provide 'Central Forces Salary Package' to all personnel of the Assam Rifles, both serving and retired. Assam Rifles is India's oldest paramilitary force. The Bank will also provide special benefits, including Personal Accident Insurance, free unlimited transactions, free remittance services, free debit card and a co-branded credit card. [{Read more}](#)

Key Points:

- Bank of Baroda + Assam Rifles = to provide 'Central Forces Salary Package' to all personnel of the Assam Rifles
- HQs of BOB – Vadodara, Gujarat | CEO – Sanjiv Chadha | Tagline – “India’s International Bank”
- HQs of Assam Rifles – Shillong, Meghalaya | DG – Lt. Gen. Pradeep Chandran Nair
- Assam Rifles – popularly known as “Sentinels of the Northeast” (India’s oldest Paramilitary Force)

42. On February 15, Edelweiss Asset Management launched mutual fund investing mobile application “EInvest”. The app will provide easy access to SIP investments, fund information for investors to weigh, understand and ascertain a good option of investment available to them. The app comes with Insta Money feature that is a mutual fund savings account with an instant withdrawal facility to the registered bank account. [{Read more}](#)

Key Points:

- Edelweiss Asset Management – launched mutual fund investing mobile application “EInvest”
- HQs of Edelweiss Asset Management – Mumbai, MH | CEO – Radhika Gupta

43. On February 15, Standard Chartered Bank, India launched 'Interest-Only Home Loan' facility for completed residential properties. Borrowers can pay only the interest amount via Equated Monthly Installments (EMI) for an initial period of up to 1 to 3 years. After this, the facility will be treated like a normal loan account where the EMIs comprise of both the principal and interest till the maturity of the loan. The facility is available for a loan amount ranging from Rs 35 lakh to Rs 3.5 Cr. The maximum tenure set for the loan is 30 years for salaried individuals and 25 years for self-employed individuals. [{Read more}](#)

Key Points:

- Standard Chartered Bank – launched 'Interest-Only Home Loan' facility for completed residential properties
- Borrowers can pay only the interest amount via EMIs for an initial period of up to 1 to 3 years
- HQs of SCB – London, UK | CEO – Bill Winters | Chairman – Dr Jose Vinals | CEO, Asia – Benjamin Hung

44. On February 16, the Reserve Bank of India (RBI) extended the deadline for non-banking financial companies (NBFCs) to comply with new asset classification norms issued on November 12, 2021. Non-bank lenders will now be allowed to move to the new rules for recognising bad loans by September 30, 2022, as against March 31, 2022. Unlike banks, NBFCs follow the Ind-AS guidelines, under which delinquent loans are classified as gross stage-1 (loans overdue by up to 30 days), gross stage-2 (loans overdue between 31 and 89 days) and gross stage-3 (loans overdue for over 90 days). [{Read more}](#)

Key Points:

- RBI – extended the deadline for NBFCs to comply with new asset classification norms till September 30, 2022
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

45. On February 16, Fisdom, a wealth-tech company, partnered with Bank of Maharashtra (BoM), to offer wealth management products and services to over 29 million customers of the bank. This will enable customers of the bank to invest into mutual funds through bank's 'Maha mobile app'. [{Read more}](#)



Key Points:

- Fisdom + BoM = partnership to offer wealth management products & services
- HQs of Fisdom – Mumbai | Co-founder & CEO – Subramanya SV
- HQs of BoM – Pune, Maharashtra | MD & CEO – A S Rajeev | Tagline – “One Family One Bank”

46. On February 15, IndusInd Bank was empanelled by the Small Farmers Agri-Business Consortium (SFAC) to facilitate digital collection and settlement services on National Agriculture Market (e-NAM) portal for the transactions between farmers and traders across India. Under this arrangement, the bank will offer an array of transaction services through digital modes including multi-net banking, debit card, NEFT, RTGS, IMPS and UPI to the buyer and seller of the agriculture produce.

[{Read more}](#)

Key Points:

- IndusInd Bank – empanelled by the SFAC to facilitate digital collection and settlement services on ‘e-NAM’ portal
- HQs of IndusInd Bank – Pune, MH | MD & CEO – Sumant Kathpalia | Tagline – “We Make You Feel Richer”

47. On February 16, Canara HSBC Oriental Bank of Commerce Life Insurance launched its new insurance plan “Flexi Edge”, a non-linked participating individual savings life insurance plan that enables the customers with the ability to prioritize their long-term savings. The plan offers customers the flexibility to choose from three options depending on their individualistic requirements - Flexi Savings, Flexi Income & Flexi Care. [{Read more}](#)

Key Points:

- Canara HSBC Oriental Bank of Commerce Life Insurance – launched a new life insurance plan “Flexi Edge”
- 3 categories of “Flexi Edge” plan: Flexi Savings, Flexi Income & Flexi Care
- HQs of Canara HSBC OBC Life Ins. – Gurugram, Haryana | MD & EO – Anuj Mathur

48. On February 17, NITI Aayog partnered with PhonePe to host the first-ever “Open-to-all Hackathon” event for ideating and coming up with creative solutions for the FinTech space. The hackathon will provide an opportunity for innovators, digital creators and developers from all over India to think, ideate and code. [{Read more}](#)

Key Points:

- NITI Aayog + PhonePe = to host the first-ever “Open-to-all Hackathon” event
- HQs of PhonePe – Bangalore, Karnataka | MD & CEO – Sameer Nigam | Founded in – 2015
- HQs of NITI Aayog – New Delhi | CEO – Amitabh Kant
- Chairperson – Narendra Modi | Vice Chairperson – Rajiv Kumar

49. On February 17, Softbank-backed digital payments infrastructure provider JusPay launched a software stack called “OpenPPI” that helps Prepaid Payment Instruments (PPIs), such as digital wallets, implement and comply with RBI’s PPI interoperability rules. The rules are aimed at accelerating the migration of small and convenience payments from cash to PPI instruments and wallets. [{Read more}](#)

Key Points:

- JusPay – launched a software stack “OpenPPI” that helps PPIs implement & comply with RBI’s PPI interoperability rules
- HQs of Juspay – Bengaluru, Karnataka | CEO – Vimal Kumar



50. On February 16, the RBI cancelled the licence of Mantha Urban Cooperative Bank and consequently as the bank does not have adequate capital and earning prospects. On liquidation, every depositor would be entitled to receive deposit insurance claim amount of his/her deposits up to a monetary ceiling of ₹5 lakh from Deposit Insurance and Credit Guarantee Corporation (DICGC). [{Read more}](#)

Key Points:

- RBI – cancelled the licence of Mantha Urban Cooperative Bank (Jalna, Maharashtra)
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

51. On February 13, LIC filed a Draft Red Herring Prospectus (DRHP) with SEBI for India's largest IPO to sell its 5% shares (31.6 Cr). Up to 10% of shares on offer will be reserved for policy holders and 5% for LIC employees. The conclusion of the LIC's share sale through an initial public offer (IPO) by March 31, is critical for the government to achieve its disinvestment target for this year. [{Read more}](#)

Key Points:

- LIC – filed a Draft Red Herring Prospectus (DRHP) with SEBI to sell its 5% shares (31.6 Cr)
- HQs of LIC – Mumbai | Chairman – M. R. Kumar | Founded in – 1956 | Tagline – “Yogakshemam Vahamyaham”

52. On February 16, South Indian Bank secured 'Best Technology Bank of the Year' award and 5 other awards (total 6 out of 7) at the 17th annual IBA Banking Technology Awards. The bank was also named as winner in 'Best IT Risk Management and Cyber Security Initiatives' (Small Banks), winner in 'Best Fintech Collaboration' (Small Banks), joint winner in 'Best Use of AI/ML and Data Analytics' (Small Banks), Runner Up in 'Best Cloud Adoption' (Small Banks) and Joint Runner Up in 'Best Payments Initiatives' (among all private banks). This year's IBA Awards are given under the theme of “Next Gen Banking”. [{Read more}](#)

Key Points:

- South Indian Bank – secured 'Best Technology Bank of the Year' award at 17th annual IBA Banking Technology Awards
- HQs of South Indian Bank – Thrissur, Kerala | MD & CEO – Murali Ramakrishnan
- HQs of IBA – Mumbai, Maharashtra | Chairman – Atul Kumar Goel | Established in – 1946

53. On February 16, BSE collaborated with four regional associations from Maharashtra and Tamil Nadu to promote Electronic Gold Receipts (EGR). The four associations are Thirunelveli Gold Silver Diamond Jewellery Traders Association, Nanded Sarafa Association, Saraf Suvarnkar Sangthna Pusad, and Ghadchiroli Zila Sarafa Association. These MoUs will help standardise EGRs for Indian markets at the regional level and enhance transparency in pricing. BSE had earlier received in-principle approval from SEBI to launch Electronic Gold Receipts (EGR). [{Read more}](#)

Key Points:

- BSE – collaborated with 4 regional associations from Maharashtra & Tamil Nadu to promote Electronic Gold Receipts
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992
- HQs of BSE – Mumbai, MH | Chairman – Justice Vikramajit Sen | MD & CEO – Shri Ashishkumar Chauhan
- BSE – Asia's 1st Stock Exchange Company

54. On February 14, Sandeep Bakhshi, Managing Director (MD) and Chief Executive Officer (CEO) of ICICI Bank, won the “Business Standard Banker of the Year 2020-21”. The decision was taken by a high-profile jury of 5 members, chaired by former RBI deputy governor S. S. Mundra. The criteria used for selecting the contenders were the following: i) banks with an asset size of Rs 50,000 Cr and above as of March 2021 and ii) 10% or more growth in profits prior to provisioning in the past one, two and three-year periods. [{Read more}](#)

Key Points:

- Sandeep Bakhshi (MD & CEO of ICICI Bank) – won the “Business Standard Banker of the Year 2020-21”
- HQs of ICICI Bank – Mumbai, MH | MD & CEO – Sandeep Bakhshi | Taglines – “Hum Hain Na!” & “Khayal Apka”

55. On February 18, Nepal became the 1st country outside of India to adopt UPI as the payments platform. The international arm of NPCI, NPCI International Payments Ltd (NIPL) has joined hands with Gateway Payments Service (GPS) and Manam Infotech to provide the services in Nepal. Gateway Payments Service is the authorized payment system operator in Nepal and Manam Infotech will deploy UPI in Nepal. This step will help modernize Nepal’s digital payment infrastructure and bring the convenience of digital payments to citizens of Nepal. [{Read more}](#)

Key Points:

- Nepal – became the first country outside of India to adopt UPI as the payments platform
- NIPL + Gateway Payments Service + Manam Infotech = to provide the UPI payment services in Nepal
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008
- HQs of NIPL – Mumbai, Maharashtra | CEO – Ritesh Shukla
- Nepal – Kathmandu – Nepalese Rupee | President – Bidhya Devi Bhandari | PM – Sher Bahadur Deuba

56. On February 18, State Bank of India (SBI), Bank of Baroda (BoB), Punjab National Bank (PNB), Union Bank of India (UBI), Canara Bank, and Bank of Maharashtra (BoM) announced subscription to the shares of India Debt Resolution Company Ltd (IDRCL). A National Asset Reconstruction Company Ltd (NARCL) and an Asset Management Company (IDRCL) were set up to consolidate and take over the existing stressed debt in the banking/financial system. PSBs and public Financial Institutions (FIs) will hold a maximum of 49% stake in IDRCL and the rest will be with private sector lenders. PSBs will maintain 51% ownership in NARCL and the rest will be with private sector lenders. [{Read more}](#)

Key Points:

- SBI + BoB + PNB + UBI + Canara Bank + BoM = announced subscription to the shares of IDRCL
- PSBs & public FIs will maintain 51% ownership in NARCL & 49% in IDRCL
- MD of NARCL – Padmakumar M. Nair | Chairman – Pradip Shah | Lead Sponsor – Canara Bank (12% equity)
- CEO of IDRCL – Sanjay Jain | Chairman – Diwakar Gupta

57. On February 17, the largest bank of the US, JP Morgan became the first bank to launch itself in the metaverse. The bank named the lounge as ‘Onyx’, which is the bank’s suite of permissioned Ethereum-based services. Onyx features a digital image of the bank’s CEO Jamie Dimon. Users can create their virtual avatars, build virtual spaces and roam in the lounge. [{Read more}](#)

Key Points:

- JP Morgan – became the first bank to launch itself in the metaverse & named the lounge as ‘Onyx’
- HQs of JP Morgan Chase – New York, US | CEO – Jamie Dimon

58. On February 20, Bank of Baroda's (BoB) subsidiary BOB Financial Solutions Limited (BFSL) and Indian Railway Catering and Tourism Corporation Ltd (IRCTC) partnered to launch the "IRCTC BoB RuPay Contactless Credit Card". The card offers a 1% transaction fee waiver for the customers on all their train ticket bookings. The card will also offer a 1% fuel surcharge waiver across all petrol pumps in the country. [{Read more}](#)

Key Points:

- BOB Financial Solutions + IRCTC = partnership to launch the "IRCTC BoB RuPay Contactless Credit Card"
- 1% transaction fee waiver on train ticket bookings | 1% fuel surcharge waiver across all petrol pumps
- HQs of BOB Financial Solutions – Mumbai, Maharashtra | MD & CEO – Shailendra Singh
- HQs of IRCTC – New Delhi | Chairman & MD – Rajni Hasija (addi. Charge)

59. On February 22, ICICI Bank signed an agreement to acquire 9.49% stake in Verve Financial Services (VFSP) for a cash investment of Rs 19.99 Cr. Since the acquisition of shareholding was below 10%, regulatory approval was not required. [{Read more}](#)

Key Points:

- ICICI Bank – to acquire 9.49% stake in Verve Financial Services (Chennai, TN)
- HQs of ICICI Bank – Mumbai, MH | MD & CEO – [Sandeep Bakhshi](#) | Taglines – "Hum Hain Na!" & "Khayal Apka"

60. On February 17, BSE Ebix Insurance Broking, a joint venture of BSE and Ebix Fincorp Exchange Pte Ltd, signed an insurance broker agreement for the distribution of Life Insurance Corporation's (LIC) products on its platform. This partnership aims at offering customer centric solutions backed by technological innovations and best in class services. [{Read more}](#)

Key Points:

- BSE Ebix Insurance Broking – signed an insurance broker agreement for the distribution of LIC's products on its platform
- HQs of LIC – Mumbai | Chairman – M. R. Kumar | Founded in – 1956 | Tagline – "YogakshemamVahamyaham"

61. On February 17, Kotak Mahindra Bank tied up with Ezetap to provide integrated Point of Sale (PoS) solutions across 4,000 locations in India. The initiative will strengthen the bank's presence in the digital payments market space and enable it to scale up its PoS product base across merchant segments, including retail enterprises and government customers. [{Read more}](#)

Key Points:

- Kotak Mahindra Bank + Ezetap = to provide integrated Point of Sale (PoS) solutions across 4,000 locations in India
- HQs of Kotak Mahindra Bank – Mumbai, MH | MD & CEO – Uday Kotak | Tagline – "Let's make money simple"
- HQs of Ezetap – Bangalore, Karnataka | CEO – Byas Nambisan

62. On February 22, As an extension of its flagship campaign 'Team Cashless India', Mastercard partnered with SBI Payments to boost digital payments acceptance infrastructure in Guwahati, Lucknow and Varanasi. Mastercard Team Cashless India volunteers partnered with the Auto Rickshaw Association in Lucknow, All Assam's Restaurant Association (AARA) in Guwahati, local shopkeepers, and Boat Union in Varanasi to bolster the digital payments infrastructure in their respective cities. The 'Team Cashless India' campaign is part of Mastercard's worldwide commitment to bring 1 billion people and 50 million micro-businesses into the digital economy by 2025. This campaign was launched in 2019. [{Read more}](#)



Key Points:

- Mastercard + SBI Payments = to boost digital payments acceptance infrastructure in Guwahati, Lucknow & Varanasi
- 'Team Cashless India' – campaign of Mastercard to bring people & micro-businesses into digital economy by 2025
- HQs of Mastercard – New York, US | CEO – Michael Miebach | Founded in – 1966
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

63. On February 22, Paytm Payments Bank Limited (PPBL) became an official acquiring partner for e-RUPI vouchers to make it accessible at offline stores across the country. This will benefit beneficiaries (users), even those who do not have access to formal banking services or smartphones to avail the convenience of digital payments. The RBI had recently increased the cap of e-RUPI vouchers issued by the government to ₹1 lakh per year from ₹10,000. [{Read more}](#)

Key Points:

- Paytm Payments Bank – became an official acquiring partner for 'e-RUPI vouchers'
- RBI increased the cap of e-RUPI vouchers to ₹1 lakh per year (from ₹10,000)
- HQs of PPBL – Noida, Uttar Pradesh | MD & CEO – Satish Kumar Gupta

64. On February 23, Rajasthan CM Ashok Gehlot presented a separate Agriculture budget for the first time in State while presenting the budget for 2022-23. Budget of 'Mukhyamantri Krishak Sathi Yojana' will increase from Rs 2000 Cr to Rs 5000 Cr. Rs 600 Cr announced for organic farming mission and Rs 200 Cr for micro-irrigation mission. Moreover, Cooperative crop loans of Rs 20,000 Cr will be distributed. [{Read more}](#)

Key Points:

- Rajasthan CM – presented a separate Agriculture budget for the first time in State
- Budget of 'Mukhyamantri Krishak Sathi Yojana' of Rajasthan – increased to Rs 5000 Cr (from Rs 2000 Cr)
- Organic Farming Mission – Rs 600 Cr | Micro-Irrigation Mission – Rs 200 Cr | Cooperative Crop Loans – Rs 20,000 Cr
- Rajasthan: Capital – Jaipur | CM – Ashok Gehlot | Governor – Kalraj Mishra

65. On February 24, Standard Chartered Bank (SCB) in partnership with the International Air Transport Association (IATA) launched "IATA Pay" in India. IATA Pay will be a new payment option that enables participating airlines to offer instant payment options such as UPI Scan & Pay and UPI Collect (Request to Pay). IATA Pay in India is powered by Standard Chartered's 'Straight2Bank Pay' platform. [{Read more}](#)

Key Points:

- SCB + IATA = partnership to launch "IATA Pay" in India to enable instant airline payment
- HQs of SCB – London, UK | CEO – Bill Winters | Chairman – Dr Jose Vinals | CEO, Asia – Benjamin Hung
- HQs of IATA – Montreal, Canada | DG – Willie Walsh

66. On February 24, the RBI asked certain class of Non-Banking Financial Companies (NBFC) to mandatorily implement 'Core Financial Services Solution (CFSS)' by September 30, 2025 in order to provide seamless customer interface as well as have a centralised data base. NBFCs - Middle Layer and NBFCs - Upper Layer with 10 and more 'fixed point service delivery units' as on October 1, 2022 shall be mandatorily required to implement CFSS. However, NBFC - Upper Layer shall ensure that the CFSS is implemented at least in 70% of 'Fixed point service delivery units' on or before September 30, 2024. Implementation of CFSS is not mandatory in the case of NBFC - Base Layer and NBFC - Middle and Upper Layers with fewer than 10 'Fixed point service delivery units'. [{Read more}](#)



Key Points:

- RBI asked certain class of NBFC to mandatorily implement 'Core Financial Services Solution (CFSS)' by Sep 30, 2025
- NBFCs - Middle Layer & NBFCs - Upper Layer with 10 & more 'fixed point service delivery units' as on Oct 1, 2022 shall be mandatorily required to implement CFSS
- NBFC - Upper Layer shall ensure that the CFSS is implemented at least in 70% of 'fixed point service delivery units' on or before Sep 30, 2024
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

67. On February 23, EaseMyTrip, an online travel platform, partnered with Toffee Insurance, an insurtech company, to provide innovative and tailored travel insurance solutions to its customers. Toffee Insurance will manage all travel insurance products for added value and provide extra protection to customers of EaseMyTrip cancelling flight bookings due to medical emergencies. [{Read more}](#)

Key Points:

- EaseMyTrip + Toffee Insurance = partnership to provide innovative & tailored travel insurance solutions
- HQs of EaseMyTrip – New Delhi | CEO – Nishant Pitti
- HQs of Toffee Insurance – Gurgaon, Haryana | CEO & Co-Founder – Rohan Kumar

68. For the period of one year, the State Bank of India (SBI), Hyderabad circle adopted 15 tigers at Nehru Zoological Park. SBI is playing a vital role in wildlife conservation and as part of this, 15 tigers are being adopted by SBI every year since 2011 at Nehru Zoological Park. The bank presented a cheque of Rs 15 lakh towards the adoption charges to Principal Chief Conservator of Forests and Chief Wildlife Warden, Telangana. [{Read more}](#)

Key Points:

- SBI (Hyderabad circle) – adopted 15 tigers at Nehru Zoological Park (Hyderabad, Telangana)
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

69. On February 23, South Indian Bank introduced two new services to enhance both "remittances to" and "remittances from" abroad. The bank enabled online outward remittances through Net Banking and inward remittances through NPCI's UPI mode. Under the Liberalised Remittance Scheme (LRS), RBI permits resident individuals to remit up to \$2,50,000 or equivalent in other currencies in a financial year for permissible purposes. Resident Indian customers can now initiate Online Foreign Outward Remittances through 'SiberNet' in more than 100 currencies across the globe. The bank has further rolled out a new service feature in its 'SIB Express' Inward Remittance service. [{Read more}](#)

Key Points:

- South Indian Bank – introduced 'SiberNet' to initiate Online Foreign Outward Remittances using Net Banking
- South Indian Bank – introduced 'SIB Express' to initiate Inward Remittance using NPCI's UPI mode
- HQs of South Indian Bank – Thrissur, Kerala | MD & CEO – Murali Ramakrishnan

70. On February 23, the fintech arm of MakeMyTrip, TripMoney joined hands with SBM Bank India to launch a rupee-denominated secure credit card, TripMoney Global Card. Unlike other credit cards which require credit history, this secured credit card requires customers to load money in INR as security and also track balances in INR. The TripMoney Global card, powered by Visa, can be used across 150+ countries. [{Read more}](#)



Key Points:

- TripMoney+ SBM Bank India = launched “TripMoney Global Card” - a rupee-denominated credit card powered by Visa
- HQs of SBM Bank India – Mumbai, Maharashtra | MD & CEO – Sidharth Rath
- SBM Bank India – the 1st foreign bank in India to obtain a banking license from the RBI

71. HDFC Bank partnered with Indore Clean Energy Private Limited (ICEPL) for the development of 550 tonnes/day of Municipal Solid Waste (MSW) to Compressed Biogas (CBG) plant. This is the largest waste to energy project funded by HDFC Bank under its ESG commitments. This plant will be the largest Bio-CNG plant in Asia and it will treat 50% of municipal waste generated in Indore City and convert to 100% green products. Indore Clean Energy Pvt Ltd (ICEPL) is promoted by Green Growth Equity Fund (GGEF), which is the largest climate impact fund in India with anchor investors like NIIF & Government of UK. [{Read more}](#)

Key Points:

- HDFC Bank + ICEPL = to fund the development of the largest Bio-CNG plant in Asia
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”

72. On February 25, the RBI cancelled the certificate of registration issued to Delhi-based PC Financial Services Private Limited, which carries out lending operations through an app called ‘Cashbean’. This is the first instance of regulatory action against an entity in the wake of a surge in complaints against usurious and unfair recovery practices being followed by several digital lenders. [{Read more}](#)

Key Points:

- RBI cancelled the certificate of registration issued to PC Financial Services Pvt Ltd (Gurgaon, Haryana)
- PC Financial Services carries out lending operations through an app called ‘Cashbean’
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

73. In February 2022, South Indian Bank (SIB) partnered with Star Health and Allied Insurance as a corporate agent to provide a slew of innovative health insurance products for the Bank’s more than 6.5 million customers. [{Read more}](#)

Key Points:

- SIB + Star Health & Allied Insurance = partnership to provide a slew of innovative Health Insurance products
- HQs of South Indian Bank – Thrissur, Kerala | MD & CEO – Murali Ramakrishnan
- HQs of Star Health Insurance – Chennai, Tamil Nadu | Chairman & CEO – Venkatasamy Jagannathan
- Star Health & Allied Insurance – India’s 1st Health Insurance provider

74. On February 23, Ideal Finance, a subsidiary of Mahindra and Mahindra Financial Services announced the rebranding of its company name to Mahindra Ideal Finance Limited (MIFL). This company is a joint venture of Mahindra Finance and Ideal Group. Ideal Finance provides financial services products to the Sri Lankan customers. The vision of this company is to make Mahindra Ideal Finance one of the leading licensed finance companies (LFC) in Sri Lanka. [{Read more}](#)

Key Points:

- Ideal Finance – announced the rebranding of its company name to Mahindra Ideal Finance Limited (MIFL)
- Ideal Finance – joint venture of Mahindra Finance and Ideal Group, Serves Sri Lankan customers
- Sri Lanka – Colombo/Sri Jayawardenepura Kotte – Sri Lankan Rupee
- PM – Mahinda Rajapaksa | President – Gotabaya Rajapaksa



75. On February 24, NHPC Ltd signed a pact with HDFC bank to securitise return on equity of its 540-MW Chamera-I Power Plant in Himachal Pradesh for 10 years. The amount of the securitisation facility has been arrived Rs 1,016.39 Cr or 5.24% per annum discounting rate linked with three-month T-bills. In December 2021, NHPC's board had approved the proposal for monetisation by securitisation through bidding process of return on equity (RoE) of Chamera-1 Power Station (3 X 180 MW), Himachal Pradesh. [{Read more}](#)

Key Points:

- NHPC + HDFC bank = to securitise return on equity of its 540-MW Chamera-I Power Plant in Himachal Pradesh for 10 yrs
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”
- HQs of NTPC – New Delhi | CMD – Gurdeep Singh | Founded in – 1975

76. On February 24, the Securities and Exchange Board of India (SEBI) extended the deadline for implementation of client level segregation of funds and monitoring of collateral at stock brokers to May 2, 2022. The previous deadline was February 28. According to the new SEBI norms, brokers will have to segregate client funds in different segments like cash, futures and options, currency, and commodities and upload the details to clearing corporations. Until now, reporting and calculation of margin at brokers were happening at an aggregated level. [{Read more}](#)

Key Points:

- SEBI – extended deadline for implementation of client level segregation of funds & monitoring of collateral at stock brokers to May 2, 2022
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Madhabi Puri Buch | Established in – 1992

77. On February 25, New Development Bank (NDB) became the 1st multilateral agency to open an office in the Gujarat International Finance Tech City (GIFT). The Indian office will help identify suitable projects and try to create a pipeline of potential financing for the bank. India is one of the largest loan portfolio of the bank with 19 approved projects worth of approximately \$7 billion which is roughly a quarter of the bank's total loan portfolio. NDB was set up by the BRICS countries in 2014. It became operational in 2015. [{Read more}](#)

Key Points:

- NDB – became the 1st multilateral agency to open an office in the GIFT city
- HQs of NDB – Shanghai, China | President – Marcos Prado Troyjo (established by BRICS Countries - in 2014)

78. On February 28, India's economy (GDP) expanded by 5.4% during the 3rd quarter (Q3FY22), as per the Quarterly Estimates of GDP for the 3rd quarter (October-December) of FY2021-22. The growth in GDP during 2021-22 is estimated at 8.9% as compared to a contraction of 6.6% in 2020-21, as per the data released by the National Statistical Office (NSO) in its Second Advance Estimates (SAE) of National Income. [{Read more}](#)

Key Points:

- Second Advance Estimates of National Income & Quarterly Estimates of GDP for Q3 – released by NSO
- India's GDP grew at 5.4% during the Q3FY22 (Oct-Dec)
- GDP growth during 2021-22 is estimated at 8.9%
- NSO comes under – Ministry of Statistics & Programme Implementation (MoS I/C – Rao Inderjit Singh)
- HQs of NSO – New Delhi | Chairperson – Bimal Kumar Roy



79. Japan and India renewed the Bilateral Swap Arrangement (BSA) of up to \$75 billion with effect from February 28, 2022. BSA is a two-way arrangement where both authorities can swap their local currencies in exchange for the US Dollar. [{Read more}](#)

Key Points:

- Japan + India = renewed the Bilateral Swap Arrangement (BSA) of up to \$75 billion
- Japan – Tokyo – Yen | PM – Fumio Kishida

80. On February 22, the bank Reserve of India cautioned public against car-pooling app “sRide Tech Private Limited” because the firm was operating a semi-closed pre-paid instrument without authorization from the central bank under the provisions of the Payment and Settlement Systems Act, 2007. [{Read more}](#)

Key Points:

- RBI – cautioned public against car-pooling app “sRide Tech” as it was operating without authorization from RBI
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

81. On February 27, the Reserve Bank of India (RBI) proposed to assess the impact of the multi-media awareness campaigns launched by it to promote financial literacy and also safe banking practices. RBI invited the request for proposal (RFP) from certain shortlisted entities for the same. The RBI runs the ‘RBI Kehta Hai’ campaign to educate and empower the public about banking regulations, and also to make them aware of good and safe banking practices. [{Read more}](#)

Key Points:

- RBI – proposed to assess impact of its financial literacy campaigns
- RBI runs the ‘RBI Kehta Hai’ campaign to educate the public about banking regulations & safe banking practices
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

82. On February 25, as the Russia-Ukraine conflict intensifies, the Export Credit Guarantee Corporation of India (ECGC) changed the insurance cover category for Russia from ‘Open Cover’ to ‘Restricted Cover Category – I’ (RCC-I), under which revolving limits (normally valid for a year) are approved specifically on a case-to-case basis. The ECGC also clarified that the coverage on export transactions to Moscow has not been withdrawn. In FY21, India’s exports to Russia stood at \$2.6 billion, while imports stood at \$5.5 billion. [{Read more}](#)

Key Points:

- ECGC changed the insurance cover category for Russia from ‘Open Cover’ to ‘Restricted Cover Category - I’
- HQs of ECGC – Mumbai, Maharashtra | Chairman & MD – M. Senthilnathan
- Russia – Moscow – Russian Ruble | PM – Mikhail Mishustin | President – Vladimir Putin

83. On February 1, Sony Interactive Entertainment (SIE), the Japanese video game firm, acquired ‘Bungie’, a video game developer for \$3.6 billion. Bungie has created some of the video game industry’s most highly-acclaimed franchises, including Marathon, Myth, Halo, and Destiny. Also, Microsoft announced to buy Activision Blizzard for nearly \$70 billion. This deal, when closed, would make it the world’s third-largest gaming firm by revenue, behind Tencent and Sony. [{Read more}](#)

Key Points:

- Sony Interactive Entertainment – acquired ‘Bungie’ for \$3.6 billion
- Microsoft – announced to buy Activision Blizzard for nearly \$70 billion



84. On February 13, the Ministry of Ports, Shipping & Waterways sanctioned Rs 24.53 Cr for dredging works in Gomati river and setting up of 10 floating jetties in Tripura from Udaipur in Gomati district to Sonamura. Of the total 93-km proposed waterway from Sonamura in Tripura's Sepahijala district to Daudkandi in Bangladesh, around 15.5-km stretch needs dredging to operationalise the route. Gomati is a transboundary river between India and Bangladesh. [{Read more}](#)

Key Points:

- Ministry of Ports, Shipping & Waterways – sanctioned Rs 24.53 Cr for dredging works in Gomati river in Tripura
- 10 floating jetties will be set up in Tripura
- Ministry of Ports, Shipping & Waterways: Sarbananda Sonowal | Constituency – Majuli, Assam
- MoS in Ministry of Ports, Shipping & Waterways: Shripad Yesso Naik & Shantanu Thakur

85. On February 18, the Government of India (GoI), the State Governments of Karnataka and Odisha and the World Bank signed a loan agreement of \$115 million (Rs 869 Cr) for implementation of “Rejuvenating Watersheds for Agricultural Resilience through Innovative Development” (REWARD) Project to adopt improved watershed management practices to help increase farmers’ resilience to climate change, promote higher productivity and better incomes. The International Bank for Reconstruction and Development (IBRD) will support Karnataka with \$60 million, Odisha with \$49 million, and the remaining \$6 million will be for the central government’s Department of Land Resources. The \$115 million (Rs 869 Cr) loan has a maturity of 15 years, including a grace period of 4.5 years. [{Read more}](#)

Key Points:

- GoI + Karnataka + Odisha + World Bank = a loan agreement of \$115 mn for implementation of ‘REWARD’ Project
- Loan (\$115 million) – \$60 million to Karnataka, \$49 million to Odisha, \$6 million to Department of Land Resources
- Maturity period - 15 years | Grace period - 4.5 years
- HQs of World Bank – Washington D.C., US | Members – 189 | President – David Malpass | MD & CFO – Anshula Kant
- Karnataka: Capital – Bangalore | CM – Basavaraj Bommai | Governor – Thawarchand Gehlot
- Odisha: Capital – Bhubaneswar | CM – Naveen Patnaik | Governor – Ganeshi Lal

86. On February 19, India and UAE signed the Comprehensive Economic Partnership Agreement (CEPA) for boosting the merchandise trade to US\$ 100 billion over next 5 years. The deal was signed during the virtual summit meeting between Prime Minister Narendra Modi and Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi. During the summit, they also agreed to establish India’s 1st IIT abroad in UAE. The Indian Institute of Technology (IITs) are governed by the Institutes of Technology Act, 1961 and as of now there are 23 IITs in India. [{Read more}](#)

Key Points:

- India + UAE = signed the CEPA for boosting the merchandise trade to \$100 billion over next 5 years
- India’s 1st IIT abroad will be established in UAE
- UAE – Abu Dhabi – Dirham | President – Khalifa bin Zayed Al Nahyan

87. In February 2022, Japan International Cooperation Agency (JICA) approved the tendering process for a Rs 1,000 Cr project for cleaning up Pune’s rivers, Mula, Mutha and Mula-Mutha (confluence of both rivers). The pollution abatement of river Mula-Mutha had been delayed with issues of land acquisition, re-tendering and objection to the project. The project was aimed at improving the water quality by augmenting sewage collection systems and sewage treatment facilities in Pune Municipal Corporation (PMC) area. [{Read more}](#)



Key Points:

- JICA approved Rs 1,000 Cr river clean-up project – for cleaning up Pune’s rivers - Mula, Mutha & Mula-Mutha
- Maharashtra: CM – Uddhav Thackeray | Governor – Bhagat Singh Koshyari

88. On February 22, IIFL Home Finance Limited (IIFL HFL) signed a \$68 million loan agreement with Asian Development Bank (ADB) to improve funding to affordable green housing for lower-income groups in India. The funding comprises a direct ADB loan of up to \$58 million and a \$10 million concessional loan by the Canadian Climate Fund for the Private Sector in Asia (CFPS). [{Read more}](#)

Key Points:

- IIFL Home Finance + ADB = a \$68 million loan to improve funding to affordable green housing for lower-income groups
- HQs of IIFL Finance – Mumbai, Maharashtra | Chairman – Nirmal Jain | MD – Venkataraman Rajamani
- HQs of ADB – Mandaluyong, Philippines | President – Masatsugu Asakawa | Members – 68 | Established in – 1966

89. On February 6, the Asian Development Bank committed a \$4.6 billion in sovereign lending to India in 2021 for 17 loans, including \$1.8 billion for the India’s coronavirus (COVID-19) response. Of this \$1.8 billion, \$1.5 billion was towards vaccine procurement and \$300 million to strengthen primary health care in urban areas and India’s future pandemic preparedness. [{Read more}](#)

Key Points:

- ADB – committed a \$4.6 billion in sovereign lending to India in 2021 (including \$1.8 billion for coronavirus response)
- HQs of ADB – Mandaluyong, Philippines | President – Masatsugu Asakawa | Members – 68 | Established in – 1966
- ADB Country Director for India – Takeo Konishi

90. On February 9, India announced to provide a grant to Sri Lanka to implement a ‘Unitary Digital Identity framework’ similar to Aadhaar card. Under this Framework, it is expected to introduce a personal identity verification device based on biometric data. Also, in the beginning of 2022, India announced to help Sri Lanka with \$1.4 billion economic assistance to import food, medicines and fuel amid frequent shortages. [{Read more}](#)

Key Points:

- India – will provide a grant to Sri Lanka to implement a ‘Unitary Digital Identity framework’ similar to Aadhaar card
- HQs of UIDAI – New Delhi | CEO – Saurabh Garg | Founded on – January 28, 2009
- Sri Lanka – Colombo/Sri Jayawardenepura Kotte – Sri Lankan Rupee
- PM – Mahinda Rajapaksa | President – Gotabaya Rajapaksa

91. Tata Group has chosen State Bank of India, Bank of Baroda and HDFC Bank as preferred bankers for Air India. Tata Sons availed of a Rs 10,000-Cr loan from SBI and a Rs 5,000-Cr loan from Bank of Baroda to refinance Air India’s debt. Tata Group recently announced to seek Rs 23,000-Cr one-year loan. Of the Rs 23,000 Cr, Rs 18,000 Cr was for acquisition of Air India, and Rs 5,000 Cr for its working capital. Air India, India’s largest international airline, has a fleet of 117 aircraft. [{Read more}](#)

Key Points:

- Tata Group – chose SBI, BoB & HDFC Bank as ‘preferred bankers’ for Air India
- Tata Sons – availed of a Rs 10,000-Cr loan from SBI & a Rs 5,000-Cr loan from BoB to refinance Air India’s debt
- HQs of Tata Sons – Mumbai, Maharashtra | Chairman – Natarajan Chandrasekaran
- HQs of Air India – New Delhi | CMD – Rajiv Bansal



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