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

1. In January 2022, Fino Payments Bank received approval from Reserve Bank of India for starting international remittance business under the money transfer service scheme (MTSS). The Bank will undertake inward cross-border money transfer activities. People in India will now be able to directly withdraw money remitted by their family members abroad at the nearest Fino Bank neighbourhood merchant point. According to a recent World Bank release, India is expected to receive \$89.6 billion as remittances in 2022. [{Read more}](#)

#### Key Points:

- Fino Payments Bank – received approval from RBI for starting international remittance business under the MTSS
- HQs of FPBL – Maharashtra | MD & CEO – Rishi Gupta

2. In January 2022, Superapp CryptoWire launched India's first cryptocurrency index, IC15, which will measure the performance of the 15 most widely traded cryptocurrencies listed on leading crypto exchanges by market capitalization which include Bitcoin, Ethereum, Binance coin, Solana, Cardano, Ripple, Terra, Dogecoin and Shiba Inu, Avalanche, Polkadot, Uniswap, Litecoin, Chainlink, Bitcoin Cash. The index will be reviewed quarterly. IC15's base value as on 1 April 2018 was 10,000. [{Read more}](#)

#### Key Points:

- CryptoWire – launched India's first cryptocurrency index – IC15
- HQs of CryptoWire – Mumbai | MD & CEO – Jigish Sonagara

3. On January 3, Goods & Services Tax (GST) collection of Odisha touched a collection of Rs 4080.14 Cr during December 2021 as against Rs 2860.20 Cr collected during December 2020 registering a growth of 43%. With this, Odisha topped among the major states in GST Collection for the 4<sup>th</sup> consecutive month. [{Read more}](#)

#### Key Points:

- Odisha – topped in GST Collection with a collection of Rs 4080.14 Cr in Dec 2021 (Growth of 43%)
- Odisha: Capital – Bhubaneswar | CM – Naveen Patnaik | Governor – Ganeshi Lal

4. On January 4, the Reserve Bank of India (RBI) released a framework for 'Small-Value Offline Transactions' in the digital mode. Offline payments can be made using any channel or instrument like cards, wallets or mobile devices, but they shall be made in proximity, or in the face-to-face mode only. The upper limit of an offline payment transaction shall be Rs 200. The total limit for offline transactions on a payment instrument shall be Rs 2,000 at any point in time. [{Read more}](#)

#### Key Points:

- RBI released a framework for 'Small-Value Offline Transactions' in the digital mode
- The upper limit of an offline payment transaction – Rs 200 | Total limit at any point in time – Rs 2,000
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

5. India's merchandise exports in December 2021 surged 37% on an annual basis to \$37.29 billion, the highest-ever monthly figure, even as the trade deficit widened to \$21.99 billion. Imports in December also rose by 38% to \$59.27 billion. With \$300 billion in the first 9 months (from April to Dec) of FY2021-22, India is on track to achieve its target of merchandise exports of total \$400 billion in this fiscal year. India saw \$179 billion services exports in the first 9 months of this fiscal. [{Read more}](#)



### Key Points:

- India's merchandise exports in Dec 2021 – increased by 37% to \$37.29 billion (highest-ever monthly figure)
- India's imports exports in Dec 2021 – increased by 38% to \$59.27 billion
- India's target to achieve merchandise exports during FY2021-22 – \$400 billion (\$300 billion achieved in first 9 months)

6. On January 5, the Reserve Bank of India (RBI) announced that State Bank of India (SBI), ICICI Bank, and HDFC Bank continue to be identified as domestic systemically important banks (D-SIBs) or institutions which are too big to fail. Private sector lenders ICICI Bank and HDFC Bank fall under bucket 1, while SBI falls under bucket 3. They are classified into total 5 buckets, according to their importance to the National Economy. In order to be listed as a D-SIB, a bank needs to have assets that exceed 2% of the national GDP. [{Read more}](#)

### Key Points:

- RBI released a list of Domestic Systemically Important Banks (D-SIBs): SBI, ICICI Bank & HDFC Bank
- Criteria for D-SIBs: Assets of the bank should be greater than 2% of National GDP
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

7. On January 4, the RBI notified the “Market Making Scheme” to promote retail participation in Government Securities (G-Secs) by providing prices/quotes to Retail Direct Gilt Account Holders (RDGAH) enabling them to buy and sell securities under the ‘RBI Retail Direct Scheme’. PM Narendra Modi had launched the ‘RBI Retail Direct Scheme’ on November 12, 2021 to provide one-stop access to facilitate investment in government securities by retail investors. [{Read more}](#)

### Key Points:

- RBI introduced the “Market Making Scheme” to promote retail participation in G-Secs
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

8. On January 5, the Reserve Bank of India (RBI) announced that Airtel Payments Bank Ltd (APBL) has been included in the Second Schedule to the ‘Reserve Bank of India Act, 1934’ which means that APBL has been categorised as a Scheduled Bank. With this, APBL became the 4<sup>th</sup> payments bank after India Post Payments Bank Ltd (IPPBL), Fino Payments Bank Ltd (FPBL) and Paytm Payments Bank Ltd (PPBL) to receive Scheduled Bank status. [{Read more}](#)

### Key Points:

- Airtel Payments Bank – received status of ‘Scheduled Bank’ from the RBI (after IPPBL, FPBL & PPBL)
- Currently, Number of Payments Banks in India – 6 | Number of Scheduled Payments Banks in India – 4
- HQs of APB – New Delhi | CEO – Anubrata Biswas | Founded in – 2017
- Airtel Payments Bank – first to receive a Payments Bank license from the RBI

9. On January 5, the RBI released Eligibility Criteria for entities to be categorised as specified users of Credit Information Companies (CICs). A company incorporated in India or a Statutory Corporation established in India, having a net worth of at least ₹2 Cr, will be eligible to be categorised as Specified User of CICs. Currently, there are four CICs - Credit Information Bureau (India) Ltd (CIBIL), Equifax Credit Information Services Pvt Ltd, Experian Credit Information Company of India Pvt Ltd and CRIF High Mark Credit Information Services Pvt Ltd. These companies are governed by the “Credit Information Companies (Regulation) Act, 2005”. [{Read more}](#)



### Key Points:

- RBI released Eligibility Criteria for entities to be categorised as specified users of Credit Information Companies (CICs):
  - A specified user should be a company incorporated in India or a Statutory Corporation established in India
  - A specified user should have net worth of at least ₹2 Cr
- Currently, there are four CICs which are governed by “Credit Information Companies (Regulation) Act, 2005”
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**10.** In January 2021, ICICI Bank launched the facility to pay Custom Duty online, to benefit both retail and corporate customers. Corporate customers can pay customs duty through the bank’s “Corporate Internet Banking (CIB)” and “InstaBIZ” mobile app, while retail customers can do so through the bank’s “Retail Internet Banking” platform. Customers can make online payment by selecting ICICI Bank from the list of banks on the website of the Indian Customs Electronic Gateway (ICEGATE). [{Read more}](#)

### Key Points:

- ICICI Bank – launched the facility to pay Custom Duty online for Retail & Corporate customers
- HQs of ICICI Bank – Mumbai, MH | MD & CEO – [Sandeep Bakhshi](#) | Taglines – “Hum Hain Na!” & “Khayal Apka”

**11.** On January 4, the State Bank of India increased the limit on IMPS (Immediate Payment Service) transactions from Rs 2 lakh to Rs 5 lakh. The motive behind the move was to encourage customers towards digital banking. However, the proposed service charges for this new slab (Rs 2,00,000 to Rs 5,00,000) is Rs 20 + GST. [{Read more}](#)

### Key Points:

- SBI – increased the IMPS transactions limit from Rs 2 lakh to Rs 5 lakh (charges for new slab = Rs 20 + GST)
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

**12.** On January 4, State Bank of India (SBI) took its next major step in its ongoing digital transformation journey with an investment of \$20 million in Pine Labs. In the recent years, SBI has been heavily investing in digital transformation with large initiatives like SBI YONO, SBI InTouch, SBI Buddy, CRM, etc. [{Read more}](#)

### Key Points:

- SBI – to invest \$20 million in Pine Labs
- HQs of Pine Labs – Noida, Uttar Pradesh | CEO – B. Amrith Rao
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

**13.** Effective January 1, Food aggregators like Swiggy and Zomato will have to collect and deposit tax at 5% rate when order is placed through these online platforms. Earlier, restaurants registered under GST were collecting and depositing the tax. Also, cab aggregators like Uber and Ola will have to collect 5% Goods and Services Tax (GST) for booking 2 and 3 wheeler vehicles. Footwear irrespective of prices will attract 12% tax. The GST law has been amended to allow GST officers to visit premises to recover tax dues without any prior show-cause notice. [{Read more}](#)



### Key Points:

- As per amended GST law effective January 1, 2022 :
  - Food aggregators will have to collect & deposit tax at 5% rate if order is placed through online platforms
  - Cab aggregators will have to collect 5% GST for booking 2 & 3 wheeler vehicles
  - Footwear will attract 12% tax
- [HQs of CBIC – New Delhi](#) | [Chairperson – Vivek Johri](#) | [Founded in – 1964](#)

**14.** GST revenue collected in December 2021 was over Rs 1.29 trillion or Rs 1.29 lakh Cr (CGST Rs 22,578 Cr, SGST Rs 28,658 Cr, IGST Rs 69,155 Cr) & cess Rs 9,389 Cr. December 2021 GST revenue was 13% higher than the same month last year. The average monthly gross GST collection for the third quarter (October-December) of the FY22 was Rs 1.30 lakh Cr against the average monthly collection of Rs 1.10 trillion and Rs 1.15 trillion in the first and second quarter, respectively. [{Read more}](#)

### Key Points:

- GST revenue collected in December 2021 – Rs 1.29 trillion (lakh Cr) | 13% higher than December 2020
- Average monthly gross GST collection of Q3 of FY22 – Rs 1.30 trillion (Rs 1.30 Lakh Cr)
- [HQs of CBIC – New Delhi](#) | [Chairperson – Vivek Johri](#) | [Founded in – 1964](#)

**15.** On January 6, the IRDAI decided to set up 2 Hubs on Motor Insurance & Property Insurance and also an Advisory Committee with the overall objective to promote loss prevention measures in the General Insurance industry. It has been decided to form a hub on property insurance at 'National Insurance Academy (NIA)' and one on motor insurance at 'Institute of Insurance & Risk Management (IIRM)'. [{Read more}](#)

### Key Points:

- IRDAI decided to set up 2 Hubs on:
  - Motor Insurance – at Institute of Insurance & Risk Management (IIRM)
  - Property Insurance – at National Insurance Academy (NIA)
- [HQs of IRDAI – Hyderabad, Telangana](#) | [Executive Dr. – Suresh Mathur](#)

**16.** On January 7, the National Statistical Office (NSO) released the First Advance Estimates (FAE) of National Income at both Constant (2011-12) and Current Prices for FY2021-22. Real GDP or GDP at Constant Prices (2011-12) in FY2021-22 is estimated at ₹147.54 lakh Cr with the estimated growth of 9.2%. While Nominal GDP or GDP at Current Prices in FY2021-22 is estimated at ₹232.15 lakh Cr with the estimated growth of 17.6%. The First Advance Estimates of GDP was introduced in FY2016-17. [{Read more}](#)

### Key Points:

- NSO – released the First Advance Estimates (FAE) of National Income at both Constant & Current Prices for FY2021-22
- Estimate of Real GDP or GDP at Constant Prices in FY2021-22 – ₹147.54 lakh Cr (Estimated growth – 9.2%)
- Estimate of Nominal GDP or GDP at Current Prices in FY2021-22 – ₹232.15 lakh Cr (Estimated growth – 17.6%)
- [NSO comes under – Ministry of Statistics & Programme Implementation \(MoS I/C – Rao Inderjit Singh\)](#)
- [HQs of NSO – New Delhi](#) | [Chairperson – Bimal Kumar Roy](#)



**17.** On January 7, National Payments Corporation of India (NPCI) introduced limits for cash withdrawals and mini statements on transactions done through Aadhaar enabled Payments Systems (AePS). According to the guidelines, acquiring banks will have to implement a maximum limit of 5 approved cash withdrawal transactions per customer per terminal per day. Cash withdrawal from micro ATMs of AePS has a limit of Rs 10,000 per transaction. These limits were implemented by the acquiring banks by January 15, 2022. [{Read more}](#)

**Key Points:**

- NPCI – introduced limits for cash withdrawals & mini statements on transactions done through ‘AePS’
- Maximum transactions limit – 5 cash transactions per customer per terminal per day | Amount limit – Rs 10,000
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

**18.** On January 10, Edelweiss Housing Finance Ltd (EHFL) and ECL Finance Ltd (ECLF) signed a strategic co-lending agreement with Indian Bank for priority sector lending (PSL). Agriculture, micro enterprises and advances to weaker sections of the society are amongst the categories that form the priority sector in lending space. [{Read more}](#)

**Key Points:**

- EHFL + ECLF + Indian Bank = a strategic co-lending agreement for priority sector lending (PSL)
- HQs of EHFL – Mumbai, Maharashtra | MD & CEO – Rajat Avasthi
- HQs ECLF – Mumbai, Maharashtra | Chairman - Rashesh Shah
- HQs of Indian Bank – Chennai, Tamil Nadu | MD & CEO – Shanti Lal Jain | Tagline – “Your Own Bank”

**19.** On January 10, RBL Bank and Google announced a strategic partnership to improve the Bank’s customer experience strategy and expand its value proposition through its digital platform, “Abacus 2.0”. Through ‘Abacus 2.0’, the Bank aims to provide a superior and holistic one-stop solution to its existing and new customers. To achieve this, RBL Bank will leverage Google Cloud’s secure and scalable infrastructure for seamless customer onboarding. [{Read more}](#)

**Key Points:**

- RBL Bank + Google = strategic partnership to improve the Bank’s customer experience through “Abacus 2.0” platform
- HQs of RBL Bank – Mumbai, Maharashtra | MD & CEO – Rajeev Ahuja (interim) | Chairman – Prakash Chandra
- HQs of Google – California, US | CEO – Sundar Pichai | Founded in – 1998

**20.** On January 8, Karnataka Vikas Grameena Bank (KVGB) and the Bengaluru-based Mecwin Technologies Ltd signed an MoU to introduce farmer-friendly Solar-powered Pump-sets using bank finance. The lifespan of solar-powered pump-sets is 20-25 years. Besides, KVGB was the first bank to introduce Solar Loan Scheme. [{Read more}](#)

**Key Points:**

- KVGB + Mecwin Technologies = an MoU to introduce farmer-friendly Solar-powered Pump-sets for farmers
- KVGB – the first bank to introduce Solar Loan Scheme
- HQs of KVGB – Dharwad, Karnataka | Chairman – P. Gopi Krishna | Sponsored by – Canara Bank
- HQs of Mecwin Technologies – Bengaluru, Karnataka

**21.** On January 9, the RBI decided to set up a separate Fintech Department to facilitate innovation in the Indian fintech sector. The RBI's Executive Director Ajay Kumar Choudhary was appointed as head of the department. [{Read more}](#)



**Key Points:**

- RBI decided to set up a separate Fintech Department | HoD – Ajay Kumar Choudhary
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**22.** In January 2022, India's nominal GDP measured is forecast to rise from \$2.7 trillion in 2021 to \$8.4 trillion by 2030. As per IHS Markit report, India is likely to overtake Japan as Asia's second-largest economy by 2030 when its GDP is also projected to surpass that of Germany & the UK to rank as world's No 3. Currently, Indian economy is the sixth-largest in the world, behind the US, China, Japan, Germany & the United Kingdom. Meanwhile, Ratings agency ICRA has recently maintained its forecast of a 9% GDP expansion in FY22 & FY23. [{Read more}](#)

**Key Points:**

- IHS markit report:
  - India's nominal GDP will rise to \$8.4 trillion by 2030 (from \$2.7 trillion in 2021)
  - India will overtake Japan to be Asia's 2<sup>nd</sup> Largest economy by 2030 (after China)
- India – currently 6<sup>th</sup> largest Economy after US, China, Japan, Germany & UK
- India's GDP forecast by ICRA for FY22 & FY23 – 9%
- HQs of ICRA – Gurgaon, Haryana | MD & Group CEO of ICRA – Ramnath Krishnan | MD & CEO – Sushmita Ghatak

**23.** On January 11, the Reserve Bank of India (RBI) extended the validity of its Directions for Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, for 4 months till May 10, 2022, subject to review. The bank has been under RBI Directions since January 10, 2020. The withdrawal limit for depositors is capped at ₹1 lakh per depositor during the entire duration. [{Read more}](#)

**Key Points:**

- RBI extended validity of its Directions for Sri Guru Raghavendra Sahakara Bank (N), Bengaluru – till May 10, 2022
- Withdrawal limit per depositor – ₹1 lakh
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**24.** On January 12, HDFC Bank was adjudged 'Best Private Bank' in India at the "Global Private Banking Awards 2021", organised by Professional Wealth Management (PWM), a magazine published by the Financial Times group. [{Read more}](#)

**Key Points:**

- HDFC Bank – adjudged 'Best Private Bank' in India at the "Global Private Banking Awards 2021" organised by PWM
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – "We understand your world"

**25.** On January 11, Federal Bank launched an online lending platform, "federalinstaloans.com", to facilitate quick and hassle-free credit approvals of up to ₹50 lakh for Micro, Small & Medium enterprises (MSMEs) across India. The platform enables borrowers to avail loans in less than 30 minutes digitally. [{Read more}](#)

**Key Points:**

- Federal Bank – launched an online lending platform to facilitate quick & hassle-free loans up to ₹50 lakh for MSMEs
- HQs of Federal Bank – Aluva, Kerala | MD & CEO – Shyam Srinivasan | Tagline – "Your Perfect Banking Partner"





**26.** On January 11, Chennai-based Shrinithi Capital Pvt Ltd tied up and raised Rs 300 Cr as co-lending facility from IndoStar Capital Finance Ltd. IndoStar Capital Finance Ltd is a 10,000 Cr net worth company owned by Everstone Capital and Brookfield investment. [{Read more}](#)

**Key Points:**

- Shrinithi Capital – tied up & raised Rs 300 Cr as co-lending facility from IndoStar Capital Finance Ltd
- HQs of Shrinithi Capital – Chennai, Tamil Nadu | CEO – S. Sellamani
- HQs of IndoStar Capital Finance Ltd – Mumbai, Maharashtra | CEO – Deep Jaggi

**27.** On January 11, National Bank for Agriculture and Rural Development (NABARD) partnered with fintech firm Arthimpact Digital Loans (ARTH) to provide end-to-end fintech solution. The solutions include skilling, micro financial services and forward linkage support to SHG members. ARTH plans to provide financial and technical support in partnerships with specialized entities across occupations to 500 enterprises across Uttar Pradesh impacting 2500 households. [{Read more}](#)

**Key Points:**

- NABARD + ARTH = partnership to provide end-to-end fintech solutions & support SHGs
- HQs of NABARD – Mumbai, Maharashtra | Chairman – Govinda Rajulu Chintala | Founded in – 1982

**28.** On January 10, National Stock Exchange (NSE) of India received approval from the Securities Exchange Board of India (SEBI) to launch derivatives on the “Nifty Midcap Select Index”. Nifty Midcap Select index aims to track the performance of focused portfolio of 25 stocks within the Nifty Midcap 150 index. The midcap stocks account for around 17% of market capitalization. [{Read more}](#)

**Key Points:**

- NSE – received approval from the SEBI to launch derivatives on the “Nifty Midcap Select Index”
- The index aims to track the performance of focused portfolio of 25 stocks
- HQs of NSE – Mumbai, Maharashtra | Chairman – Girish Chandra Chaturvedi | MD & CEO – Vikram Limaye
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

**29.** In January 2022, NPCI Bharat BillPay launched a Unified Presentment Management System (UPMS), which enables users to set up standing instructions on their recurring bill payments across all channels and modes of digital payments. Under the system, bills can be automatically fetched from the billers and presented to customers to take action in terms of auto-debit and bill payment management. UPMS will be available to the customers through the centralized infrastructure and application support provided by Bharat BillPay Central Unit (BBPCU). [{Read more}](#)

**Key Points:**

- NPCI Bharat BillPay – launched a UPMS to fetch bills from the billers & present to customers
- UPMS – **Unified Presentment Management System**
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

**30.** In January 2022, South Indian Bank (SIB) won the “UiPath Automation Excellence Awards 2021” for best automation under crisis for business continuity. In the 2021 Edition of the UiPath Automation Excellence Awards, the individuals and organizations across India and South Asia (Sri Lanka, Bangladesh & Nepal), who have solved some of the greatest challenges through transformative automation projects were recognised. [{Read more}](#)



### Key Points:

- South Indian Bank – won the “UiPath Automation Excellence Awards 2021”
- HQs of South Indian Bank – Thrissur, Kerala | MD & CEO – Murali Ramakrishnan

**31.** In January 2022, The Reserve Bank of India cancelled the Certificate of Authorisation (CoA) of Payment System Operators (PSOs) Muthoot Vehicle & Asset Finance Limited and Eko India Financial Services Ltd on account of non-compliance with the regulatory requirements. Due to the cancellation of their CoAs, these companies cannot transact the business of issuance and operation of Prepaid Payment Instruments (PPI). [{Read more}](#)

### Key Points:

- RBI – cancelled the CoA of “Muthoot Vehicle & Asset Finance Ltd” and “Eko India Financial Services Ltd”
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**32.** In January 2022, SBI General Insurance launched a campaign to increase awareness of Indians around the need to buy health insurance to save tax. The campaign #BahaneChhodoTaxBachao will also underline other benefits of opting for health insurance. Health insurance can also help save tax under ‘Section 80 D’ of Income Tax laws of India. [{Read more}](#)

### Key Points:

- SBI General Insurance – launched a campaign “#BahaneChhodoTaxBachao”
- HQs of SBI Gen Ins. – Mumbai | MD & CEO – Prakash Chandra Kandpal | Tagline – “Suraksha aur Bharosa Dono”

**33.** In January 2022, Reliance Jio launched “UPI Autopay” feature for its prepaid and postpaid customers in partnership with the National Payments Corporation of India (NPCI). Jio has become the first telecom company to launch this feature on its MyJio App. The ‘UPI Autopay’ feature will allow Jio customers to set standing instructions using the MyJio app for auto-recharge, making the recharging and bill payment process hassle-free. [{Read more}](#)

### Key Points:

- Reliance Jio + NPCI = launched “UPI Autopay” feature
- HQs of Reliance Jio – Navi Mumbai, Maharashtra | CEO – Pravir Kumar
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

**34.** In January 2022, Airtel Payments Bank collaborated with Park+ to offer FASTag-based smart parking solutions. The service is already operational at a South Delhi Municipal Corporation (SDMC) parking site, and will soon be made available at Aurangabad Airport and 32<sup>nd</sup> Avenue (32<sup>nd</sup> Milestone) in Gurugram. [{Read more}](#)

### Key Points:

- Airtel Payments Bank + Park+ = collaborated to offer FASTag-based smart parking solutions
- HQs of APB – New Delhi | CEO – Anubrata Biswas | Founded in – 2017
- Airtel Payments Bank – first to receive a payments bank license from the RBI

**35.** In January 2022, The Reserve Bank of India increased the threshold limit for all commercial banks (other than regional rural banks, local area banks and payments banks) to maintain Liquidity Coverage Ratio (LCR) on deposits and other extension of funds received from non-financial small business customers from ₹5 Cr to ₹7.5 Cr. LCR promotes short-term resilience of banks to potential liquidity disruptions by ensuring that they have sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days. This will enable banks to manage liquidity risk more effectively and banks will be able to lend instead of parking in HQLAs. [{Read more}](#)



**Key Points:**

- RBI – increased the threshold limit for banks to maintain LCR on deposits from ₹5 Cr to ₹7.5 Cr
- This will make sure that banks have sufficient HQLAs to survive an acute stress scenario lasting for 30 days
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**36.** On January 10, Axis Bank successfully executed industry-first blockchain-enabled domestic trade transaction with Arcelor Mittal Nippon Steel India and Lalit Pipes & Pipes Ltd on Secured Logistics Document Exchange (SLDE). SLDE is a government-backed platform which provides a seamless experience to all participants involved in the trade transaction. [{Read more}](#)

**Key Points:**

- Axis Bank – executed industry-1<sup>st</sup> blockchain-enabled domestic trade transaction on SLDE
- Axis Bank executed it along with = Arcelor Mittal Nippon Steel India + Lalit Pipes & Pipes Ltd
- HQs of Axis Bank – Mumbai | MD & CEO – Amitabh Chaudhry | Tagline – “Badhti ka Naam Zindagi”

**37.** On January 11, Lazypay, a Buy Now Pay Later solution by PayU Finance, partnered with SBM Bank India to launch Lazy Card, a payment instrument backed by a credit line. Consumers can avail the card at zero joining fee & zero annual fee. It also offers users multiple transactional benefits and rewards-earning potential such as welcome rewards, retention rewards & Visa Platinum Rewards in the form of cashbacks. LazyCard’s ‘Booster’ feature lets users set up a fixed deposit with SBM Bank India in a fully digitized two-minute app flow. [{Read more}](#)

**Key Points:**

- Lazypay + SBM Bank India = partnered to launch LazyCard
- Lazypay – a Buy Now Pay Later solution by PayU Finance
- HQs of SBM Bank India – Mumbai, MH | MD & CEO – Sidharth Rath
- SBM Bank India – the 1<sup>st</sup> foreign bank in India to obtain a banking licence from the RBI
- HQs of PayU Finance – Mumbai, Maharashtra | CEO – Prashanth Ranganathan

**38.** On January 12, Axis Bank partnered with MinkasuPay to offer the smoothest net banking payment experience for its customers through a biometric authentication solution. MinkasuPay’s biometric authentication solution is a 2-Factor-Authentication as mandated by RBI, helps increase the security of all digital transactions. Transaction time will reduce from the current 50-60 seconds to just 2-3 seconds with Fingerprint or Face ID authentication without the need of usernames, passwords, and OTPs. [{Read more}](#)

**Key Points:**

- Axis Bank + MinkasuPay = to offer net banking payment through a biometric authentication solution
- HQs of Axis Bank – Mumbai | MD & CEO – Amitabh Chaudhry | Tagline – “Badhti ka Naam Zindagi”
- HQs of MinkasuPay India – Coimbatore, Tamil Nadu | CEO – Anbu

**39.** On January 11, UCO Bank launched a RuPay Select contactless debit card for its premium customer segment in association with the National Payments Corporation of India (NPCI). All RuPay Select contactless debit cardholders are eligible for the insurance cover of up to ₹10 lakh in case of death due to personal accident and permanent disability. The card also offers a purchase of up to ₹2 lakh at PoS or e-commerce. [{Read more}](#)



### Key Points:

- UCO Bank – launched RuPay Select contactless debit card for its premium customer in association with the NPCI
- HQs of UCO Bank – Kolkata, West Bengal | MD & CEO – Soma Sankara Prasad | Tagline – “Honours your Trust”
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

**40.** Yes Asset Management’s name has been changed to “White Oak Capital Asset Management” with effect from January 12. GPL Finance & Investments, a subsidiary of White Oak Capital group, had received capital markets regulator SEBI’s approval to acquire Yes Asset Management from Yes Bank in September. [{Read more}](#)

### Key Points:

- Yes Asset Management – acquired by GPL Finance & Investments, a subsidiary of White Oak Capital group
- After acquisition, Yes Asset Management – renamed as ‘White Oak Capital Asset Management’
- HQs of White Oak Capital Management – Mumbai, Maharashtra | CEO – Aashish P. Sommaiya
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

**41.** On January 13, CDSL Ventures Ltd (CVL) received SEBI’s approval to set up an accreditation agency for a period of 3 years with effect from February 1, 2022 for accreditation of eligible Investors. SEBI introduced a concept of ‘Accredited Investors (AI)’ in the Indian securities market in August-2021. Persons desirous of being reckoned as AIs can approach an accreditation agency for accreditation. [{Read more}](#)

### Key Points:

- CDSL Ventures – received SEBI’s approval to set up an Accreditation Agency
- HQs of CVL – Mumbai | MD & CEO – Sunil Alvares | Chairman – Rakesh Kumar Kakkar
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

**42.** In June 2021, HDFC Bank announced plans to become Carbon Neutral by 2031-32. After HDFC, now Yes bank announced to do so by 2030. The Bank’s Net Zero Emissions target covers its absolute Scope 1 & Scope 2 emissions. Net zero refers to a condition in which the Greenhouse Gases produced are balanced by the amount removed from the atmosphere. [{Read more}](#)

### Key Points:

- Yes bank – announced to become Carbon Neutral by 2030
- HDFC bank – announced to become Carbon Neutral by 2031-32
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”

**43.** Paytm Payments Bank emerged as the biggest receiver of UPI payments with 926.17 million transactions, while public sector bank State Bank of India topped the chart of being the biggest remitter in December 2021, according to data released by the National Payments Corporation of India (NPCI). With this, Paytm became the most preferred beneficiary bank for UPI payments. SBI followed PPBL as the second-largest UPI beneficiary bank with 664.89 million transactions. [{Read more}](#)

### Key Points:

- Biggest receiver of UPI payments: 1<sup>st</sup> – PPBL (926.17 million transactions) | 2<sup>nd</sup> – SBI (664.89 million transactions)
- Paytm Payments Bank – became the most preferred beneficiary bank for UPI payments (in Dec 2021)
- SBI – the biggest remitter (in Dec 2021)

**44.** On January 13, Marwadi Financial Services partnered with NSDL Payments Bank to offer Integrated 3-in-1 Savings Account that combines the features of savings, Demat and trading accounts. This strategic partnership will help Marwadi to boost customer experience while allowing NSDL Payments Bank to access Marwadi's clients and expand its customer base. NSDL Payments Bank is a subsidiary of NSDL, the first and the largest depository in India. [{Read more}](#)

**Key Points:**

- Marwadi Financial Services + NSDL Payments Bank = partnership to offer Integrated 3-in-1 Savings Account
- HQs of Marwadi Financial Services – Rajkot, Gujarat | MD & Chairman – Ketan Marwadi
- HQs of NSDL Payments Bank – Mumbai | MD & CEO – Abhijit Kamalapurkar

**45.** On January 13, Torus Kling Blockchain IFSC signed an MoU with BSE's India International Exchange (India INX) to launch India's first Bitcoin and Ethereum Futures ETF and Metaverse US-listed Large-cap Discount Certificates. Torus Kling Blockchain IFSC is a 50:50 joint venture Cosmea Financial Holdings (CFH) and Kling Trading India. Torus Kling Blockchain targets \$1 billion Assets Under Management (AUM) in the first 2 years from customers participating in blockchain backed products through ETFs and Discount certificates. [{Read more}](#)

**Key Points:**

- Torus Kling Blockchain IFSC + India INX = an MoU to launch India's first Bitcoin & Ethereum Futures ETF at Gift City
- Torus Kling Blockchain IFSC – will also launch Metaverse US-listed Large-cap Discount Certificates
- Torus Kling Blockchain – targets \$1 billion Assets Under Management (AUM) from customers in the first 2 years
- HQs of India INX – GIFT City, Gujarat | MD & CEO – V. Balasubramaniam

**46.** On January 14, Axis Bank and CRMNEXT were awarded the “Best CRM System Implementation” at “IBS Intelligence Global FinTech Innovation Awards 2021”. The bank has implemented CRMNEXT for sales and service modernisation. CRMNEXT is the World's most powerful banking CRM platform. [{Read more}](#)

**Key Points:**

- Axis Bank + CRMNEXT = awarded for ‘Best CRM System Implementation’ at “IBS Intelligence Global FinTech Innovation Awards 2021”
- HQs of Axis Bank – Mumbai | MD & CEO – Amitabh Chaudhry | Tagline – “Badhti ka Naam Zindagi”

**47.** On January 14, ICICI Prudential Asset Management Company collaborated with the US-based First Trust Advisors to launch a slew of Global Fund of Funds (FoF). Under the agreement, ICICI Prudential AMC will first launch a strategic metal & energy equity fund of funds. [{Read more}](#)

**Key Points:**

- ICICI Prudential AMC + First Trust Advisors (US) = collaboration to launch Global Fund of Funds (FoF)
- HQs of ICICI Prudential Mutual Fund – Mumbai, Maharashtra | MD & CEO – Nimesh Shah

**48.** On January 14, Indifi Technologies collaborated with Google Pay to offer instant loans to eligible small merchants on the Google Pay platform. Indifi already has an existing partnership with many digital companies including Amazon, Zomato, Swiggy etc, under which MSMEs present on these platforms can avail credit through embedded lending offerings. Eligible merchants on the Google Pay for Business app can click on loan offerings from Indifi & submit an application online. [{Read more}](#)

**Key Points:**

- Indifi Technologies + Google Pay = collaboration to offer instant loans to eligible small merchants on the Google Pay
- HQs of Google – California, US | CEO – Sundar Pichai | Founded in – 1998
- HQs of Indifi – Gurgaon, Haryana | MD & CEO – Alok Mittal

**49.** On January 13, IIM Kozhikode's Business incubator, Laboratory for Innovation Venturing and Entrepreneurship (LIVE) and Indian Bank signed an MoU to launch a startup funding scheme "IndSpring Board". The agreement aims to support early stage startups by providing loans up to Rs 50 Cr. The loan amount can be used by startups to meet their operational expenditure and capital expenditure including working capital, purchase of fixed assets and other expense. [{Read more}](#)

**Key Points:**

- LIVE (IIM Kozhikode) + Indian Bank = an MoU to launch a startup funding scheme "IndSpring Board"
- Aim: To support early stage startups by providing loans up to Rs 50 Cr
- HQs of Indian Bank – Chennai, Tamil Nadu | MD & CEO – Shanti Lal Jain | Tagline – "Your Own Bank"

**50.** On January 13, e-commerce platform Snapdeal partnered with Bank of Baroda subsidiary BOB Financial Solutions & NPCI to launch a co-branded contactless RuPay credit card. The Snapdeal-BoB co-branded contactless card will be equipped with contactless features. The partnership aims to popularise the adoption & usage of credit cards among the growing number of online buyers from India's smaller cities and towns. [{Read more}](#)

**Key Points:**

- Snapdeal + BOB Financial + NPCI = partnered to launch Snapdeal-BoB co-branded contactless RuPay credit card
- HQs of Snapdeal – New Delhi | CEO – Kunal Bahl | Founded in – 2010
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008
- HQs of BOB Financial Solutions – Mumbai, Maharashtra | MD & CEO – Shailendra Singh

**51.** On January 19, Federal Bank & Equirus Wealth in collaboration with Singapore-based SCUBE Capital, launched a "US dollar Offshore Fund" for their customers. NRI and resident customers of Federal Bank can invest in this fund that offers a portfolio return (IRR) guidance of ~ \$6.50% per annum with a fund tenor of 3 years. [{Read more}](#)

**Key Points:**

- Federal Bank + Equirus Wealth + SCUBE Capital = launched a "US dollar Offshore Fund" for their customers
- Portfolio return (IRR) guidance of ~ \$6.50% per annum | Tenor – 3 years
- HQs of Federal Bank – Aluva, Kerala | MD & CEO – Shyam Srinivasan | Tagline – "Your Perfect Banking Partner"

**52.** On January 18, Small Industries Development Bank of India (SIDBI) sanctioned financial assistance of ₹650 Cr to AU Small Finance Bank & Jana Small Finance Bank. An amount of ₹530 Cr has already been released to these SFBs. This is to reach out to small-sized non-banking financial companies (NBFCs) & microfinance institutions (MFIs) who in turn provide financial assistance to the small businesses & micro entrepreneurs. This financial assistance is extended out of the Special Liquidity Facility of ₹16,000 Cr sanctioned by the Reserve Bank of India (RBI) to SIDBI to meet the challenges being faced by the MSMEs due to the prevailing covid-19 pandemic situation. [{Read more}](#)



### Key Points:

- SIDBI – sanctioned financial assistance of ₹650 Cr to AU SFB & Jana SFB to reach out to small-sized NBFCs & MFIs
- RBI – sanctioned Special Liquidity Facility of ₹16,000 Cr to SIDBI to support MSMEs during covid-19 pandemic
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935
- HQs of SIDBI – Lucknow, UP | MD & Chairman – Sivasubramanian Ramann | Established in – 1990
- HQs of AU SFB – Jaipur, Rajasthan | MD & CEO – Sanjay Agarwal
- HQs of Jana SFB – Bengaluru, Karnataka | MD & CEO – Ajay Kanwal | Chairman (part-time) – S. C. Khuntia

**53.** On January 18, MobiKwik launched 'ClickPay' for its customers, in collaboration with NPCI Bharat BillPay Ltd (NBBL), the wholly-owned subsidiary of National Payments Corporation of India. This feature enables MobiKwik customers to pay recurring online bills (such as mobile, gas, water, electricity, DTH, insurance, & loan EMIs) with ease by eliminating the need to remember individual bill details and due dates. ClickPay was also launched by Tata Power, PhonePe & ICICI Prudential Life Insurance in partnership with NBBL prior to this collaboration. [{Read more}](#)

### Key Points:

- NPCI Bharat BillPay + MobiKwik = launched 'ClickPay' for customers to allow them to make payments easily
- 'ClickPay' was earlier launched by – Tata Power, PhonePe & ICICI Prudential Life Insurance
- HQs of MobiKwik – Gurugram, Haryana | Founder, MD & CEO – Bipin Preet Singh
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

**54.** On January 18, Fintech company Lendingkart entered into a co-lending partnership with Canara Bank to provide low-cost business loans of up to ₹10 lakh to MSMEs to enhance financial inclusion under the Reserve Bank's Priority Sector initiative. The loans will be powered by "Lendingkart 2gthr" platform using 'zero touch' technology. Canara Bank will leverage Lendingkart platforms 'xlr8' to originate and distribute MSME loans & 'cred8' to underwrite these loans. [{Read more}](#)

### Key Points:

- Canara Bank + Lendingkart = partnership to provide low-cost business loans of up to ₹10 lakh to MSMEs
- HQs of Lendingkart – Ahmedabad, Gujarat | CEO & Co-founder – Harshvardhan Lunia
- HQs of Canara Bank – Bengaluru, Karnataka | CEO – Lingam Venkat Prabhakar
- Tagline of Canara bank – "Together We Can"

**55.** On January 17, The Securities and Exchange Board of India (SEBI) amended Settlement Proceedings norms. The SEBI reduced the timeline for filing settlement applications to just 60 days from the current 180 days in its effort to make the system more efficient. However, an additional 120 days can be availed by the applicants in case they pay an additional 25% over the settlement charges. Moreover, the SEBI rationalised the proceeding conversion factor (PCF) values range as 0.40 to 1.50. [{Read more}](#)

### Key Points:

- SEBI – reduced the timeline for filing the applications to 60 days from 180 days
- SEBI – rationalised the proceeding conversion factor (PCF) values range as 0.40 to 1.50
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992



**56.** On January 18, India Post Payments Bank (IPPB) crossed the mark of 5 Cr customers which made it 3<sup>rd</sup> largest entity in the segment after Paytm and Airtel Payments Bank. IPPB opened these 5 Cr accounts in digital and paperless mode, out of which 1.20 lakh are in rural areas. IPPB claims to have achieved the world's largest Digital Financial Literacy Programme by building a financially aware and empowered customer-base. [{Read more}](#)

**Key Points:**

- IPPB – became the 3<sup>rd</sup> largest entity to cross the mark of 5 Cr customers (after Paytm & Airtel Payments Bank)
- IPPB – achieved the world's largest Digital Financial Literacy Programme
- HQs of IPPB – New Delhi | MD & CEO – Venkatram Jayanthy | Established on – 1<sup>st</sup> Sep, 2018

**57.** On January 19, Securities and Exchange Board of India (SEBI) launched Saa᳚thi - a mobile app on investor education. The app will create awareness among the investors about the basic concepts of securities market, KYC (Know Your Customer) process, trading and settlement, mutual funds, recent market developments and investor grievances redressal mechanism, among others. SEBI last year had published the "Investor Charter" to help investors to improve their ease of investing in Indian securities market. [{Read more}](#)

**Key Points:**

- SEBI – launched Saa᳚thi mobile app on investor education
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

**58.** On January 19, the Cabinet approved the payment of ₹973.74 Cr to State Bank of India (SBI) under the 'Scheme for Grant of Ex-Gratia Payment' of difference between compound interest and simple interest for 6 months to borrowers. A Budget allocation of ₹5,500 Cr was made for the scheme in FY21. Whole amount of ₹5,500 Cr was disbursed to SBI for consequent reimbursement to lending institutions. Education loans, MSME loans, Housing loans & Personal loans up to Rs 2 Cr are the eligible borrowers under the 'Scheme for Grant of Ex-Gratia Payment'. [{Read more}](#)

**Key Points:**

- Cabinet approved the payment of ₹973.74 Cr to SBI under the 'Scheme for Grant of Ex-Gratia Payment'
- Education loans, MSME loans, Housing loans & Personal loans up to Rs 2 Cr are the eligible borrowers
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

**59.** On January 19, the Cabinet Committee on Economic Affairs (CCEA) approved an equity infusion of Rs 1,500 Cr in the Indian Renewable Energy Development Agency (IREDA), which would raise its additional lending capacity by Rs 12,000 Cr. The enhanced lending capacity will enable IREDA to finance addition Renewable Energy capacity of up 4000MW. Present loan book size of IREDA is around Rs 27,000 Cr. As per the RBI lending norms, a lender can lend up to 20% of its net worth. Thus, IREDA would now be able to lend up to Rs 900 Cr in an RE project as its net worth is increased to Rs 4,500 Cr from existing Rs 3,000 Cr. IREDA, a 'Mini Ratna' company under the administrative control of Ministry of New & Renewable Energy. [{Read more}](#)

**Key Points:**

- Cabinet approved an equity infusion of Rs 1,500 Cr in the IREDA (raising its additional lending capacity by Rs 12,000 Cr)
- As per the RBI lending norms: a lender can lend up to 20% of its Net Worth
- Net worth of IREDA increased from Rs 3,000 Cr to Rs 4,500 Cr (its lending capacity - up to Rs 900 Cr)
- HQs of IREDA – New Delhi | CMD – Pradip Kumar Das





**60.** On January 20, the RBI's Digital Payment Index rose by 39.64% to 304.06 in September 2021 against 217.74 in the year-ago month, as per the "RBI - Digital Payments Index (RBI-DPI) for September 2021" released by the RBI. Constructed with March 2018 as the base period, DPI score for March 2018 is set at 100. The RBI-DPI comprises 5 broad parameters that enable measurement of deepening and penetration of digital payments in India over different time periods. [{Read more}](#)

**Key Points:**

- "RBI - Digital Payments Index (RBI-DPI) for September 2021" – released by the RBI
- In September 2021: RBI's Digital Payment Index rose by 39.64% to 304.06 score
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**61.** On January 19, the International Financial Services Centers Authority (IFSCA) signed an MoU with the 'Insurance Institute of India' for capacity building in insurance sector. The Insurance Institute of India (III), which functions under the Ministry of Finance, would undertake a study to make changes to the academic curriculum in meeting the current needs of the insurance industry participants in IFSCA. The Institute is also the member of the Institute of Global Insurance Education (IGIE). [{Read more}](#)

**Key Points:**

- IFSCA + Insurance Institute of India = an MoU for capacity building in Insurance Sector
- Insurance Institute of India – functions under Ministry of Finance
- HQs of IFSCA – Gandhinagar, Gujarat | Chairman – Injeti Srinivas

**62** On January 18, UBS bank won right to sell Vijay Mallya's London home. Under the May 2019 order, UBS had been granted an 'immediate right to possession' and Mallya was not permitted to make any further applications to postpone or suspend the date for giving up possession. [{Read more}](#)

**Key Points:**

- UBS bank – granted an 'immediate right to possession' to sell Vijay Mallya's London home
- HQs of UBS bank – Zurich, Switzerland | CEO – Ralph Hamers

**63.** On January 20, Kotak Mahindra Bank signed an MoU with GIFT SEZ Limited (GIFT SEZ), enabling both to work together towards greater enhancement of the financial services eco-system in GIFT IFSC for Alternative Investment Funds (AIFs) and Global Custody Services. In May 2021, Kotak Mahindra Bank had issued the first-ever FPI license to a GIFT IFSC AIF, marking a new beginning in the journey of the fund business in GIFT IFSC. [{Read more}](#)

**Key Points:**

- Kotak Mahindra Bank + GIFT SEZ = an MoU to improve customers' overall financial services offerings
- HQs of Kotak Mahindra Bank – Mumbai, MH | MD & CEO – Uday Kotak | Tagline – "Let's make money simple"

**64.** On January 21, the RBI conducted a Variable Rate Repo (VRR) operation to infuse liquidity, instead of its usual Variable Rate Reverse Repo (VRRR) operations to suck out cash. The central bank proposed to lend the banking system Rs 50,000 Cr under Liquidity Adjustment Facility (LAF). Rs 50,000 Cr auction drew bids worth Rs 65,700 Cr from the banking system at the cut-off rate of 4.06%. The lowest call money rate was 2.80%, while the highest rate paid as call money was 4.65%. [{Read more}](#)



**Key Points:**

- RBI – conducted a Variable Rate Repo (VRR) operation to infuse liquidity
- RBI – proposed to lend the banking system Rs 50,000 Cr under Liquidity Adjustment Facility (LAF)
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**65.** On January 21, the RBI amended the “Factoring Regulation Act, 2011”. In exercise of the powers conferred under the Act, the RBI issued some regulations. Under the provisions of the regulations, all existing Non-deposit taking NBFC-Investment & Credit Companies (NBFC-ICCs) with asset size of Rs 1000 Cr & above will be permitted to undertake factoring business. This will increase the number of NBFCs eligible to undertake factoring business significantly from 7 to 182. [{Read more}](#)

**Key Points:**

- RBI amended the “Factoring Regulation Act, 2011”
- Non-deposit taking NBFC-ICCs with asset size of Rs 1000 Cr & above are permitted to undertake factoring business
- NBFCs eligible to undertake factoring business will be increased from 7 to 182
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**66.** On January 20, the Reserve Bank of India (RBI) approved the appointment of former comptroller and auditor general (CAG) of India ‘Vinod Rai’ as independent chairman of Unity Small Finance Bank (Unity SFB). Unity SFB is a 51:49 joint venture between Centrum Group and Bharatpe. According to the licence agreement, Unity SFB will take over the Punjab & Maharashtra Cooperative Bank. [{Read more}](#)

**Key Points:**

- Vinod Rai – appointed as Independent Chairman of Unity Small Finance Bank
- Unity SFB – a joint venture between Centrum Group & Bharatpe
- HQs of Unity SFB – New Delhi | interim CEO – Inderjit Camotra
- HQs of PMC Bank – Mumbai, Maharashtra | Administrator – A. K. Dixit
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**67.** Asian Infrastructure Investment Bank (AIIB) will invest \$150 million in the development of Data Centers that mostly serve Asia. This is AIIB’s 1<sup>st</sup> data center project. AIIB will channelise funds through the Keppel Data Centre Fund II (KDCF II), a private equity vehicle managed by Alpha Investment Partners Limited (Alpha). [{Read more}](#)

**Key Points:**

- AIIB – will invest \$150 million in the development of Data Centers that mostly serve Asia
- AIIB – will channelise funds through the KDCF II, a private equity vehicle managed by Alpha Investment Partners Limited
- HQs of AIIB – Beijing, China | President – Jin Liqun | Established in – 2016 | Members – 105

**68.** On January 24, Fullerton India and One97 Communications Ltd, the parent company of Paytm, announced a partnership to provide lending products to merchant partners and consumers. With this partnership, the fintech users will get Paytm Postpaid (buy-now-pay-later) feature on the Paytm platform. [{Read more}](#)



**Key Points:**

- Fullerton India + One97 Communications = partnership to provide lending products to merchant partners & consumers
- One97 Communications – the parent company of Paytm
- HQs of Fullerton India Credit Company – Mumbai, Maharashtra | MD & CEO – Shantanu Mitra
- HQs of Paytm – Noida, Uttar Pradesh | CEO – Vijay Sekhar Sharma | Founded in – 2010

**69.** On January 21, Ujjivan Small Finance Bank launched “Platina Fixed Deposit”, which offers interest of 15 basis points in addition to the regular Ujjivan SFB term deposit rates. The minimum FD amount is ₹20 lakh and the maximum amount is less than ₹2 Cr. The Platina FD is a non-callable deposit, partial & pre-mature withdrawal is not applicable to this scheme. The deposit tenure ranges from 1 year to a maximum of 5 years. [{Read more}](#)

**Key Points:**

- Ujjivan SFB – launched “Platina FD” which offers interest of 15 basis points more than regular FD
- FD amount – Rs 20 Lakh to Rs 2 Cr (Tenure - 1 to 5 years)
- HQs of Ujjivan SFB – Bengaluru, Karnataka | MD & CEO – Ittira Davis | Founded in – 2004

**70.** On January 24, India crossed the \$200 million mark of export of agricultural processed product - pickling cucumber, which is globally referred as ‘gherkins’ or ‘cornichons’. India emerged as the largest exporter of gherkins in the world with outbound shipments worth \$114 million from April-October 2021 compared to \$200 million of exports in full FY21. [{Read more}](#)

**Key Points:**

- India is largest exporter of ‘gherkins’ in the world with shipments worth \$114 million from April-October 2021
- India – crossed the \$200 million mark of export of ‘gherkins’ which is an agricultural processed product

**71.** On January 25, Pencilton, a teen-focused fintech company, launched PencilCard in partnership with Transcorp. It is an NCMC-compliant (National Common Mobility Card) RuPay debit card specially designed for the teenager segment. A single PencilCard will serve multiple needs and will work as an all-in-one card. [{Read more}](#)

**Key Points:**

- Pencilton + Transcorp = launched “PencilCard”, an NCMC-compliant RuPay debit card for the teenager segment
- HQs of Pencilton – Hyderabad, Telangana | Co-founder and CEO – Vishwajit Pureti

**72.** On January 25, fintech company Lendingkart Finance partnered with the Bank of Maharashtra to co-lend business loans to MSME borrowers across India at low interest rates. Through this partnership, credit will be made available to MSME borrowers at their doorstep powered by the ‘zero touch’ technology platform Lendingkart ‘2gthr’. The MSMEs will be eligible for loans up to ₹10 lakhs. The Bank will leverage Lendingkart’s platform ‘xlr8’ to distribute MSME loans sourced through multi-channel strategies supporting its vision of financial inclusion. Lendingkart had announced a similar partnership with Canara Bank too. [{Read more}](#)

**Key Points:**

- Lendingkart + BoM = partnered to co-lend business for loans up to ₹10 lakhs to MSME borrowers
- HQs of BoM – Pune, Maharashtra | MD & CEO – A S Rajeev | Tagline – “One Family One Bank”
- HQs of Lendingkart – Ahmedabad, Gujarat | CEO & Co-founder – Harshvardhan Lunia



**73.** On January 24, the Reserve Bank of India (RBI) offered the banking system Rs 75,000 Cr of overnight liquidity through variable rate repo (VRR) auction. The central bank offered Rs 75,000 Cr of liquidity to the banking system against which banks bid for up to Rs 1.38 trillion. [{Read more}](#)

**Key Points:**

- RBI – offered the banking system Rs 75,000 Cr of overnight liquidity through variable rate repo (VRR) auction
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**74.** On January 24, City Union Bank, in association with GOQii, the smart-tech-enabled preventive healthcare platform, and National Payments Corporation of India (NPCI) launched “Rupay-on-the-go” payment solution through their debit card in a ‘fitness watch’. For payments above ₹5000, customers need to tap and enter their PIN. This fitness watch enables the wearer to monitor their oxygen level (SpO2), body temperature, heart rate, blood pressure, and 18 exercise modes. [{Read more}](#)

**Key Points:**

- CUB + GOQii + NPCI = launched “Rupay on the go” payment solution through debit card in a ‘fitness watch’
- HQs of CUB – Kumbakonam, Tamil Nadu | CEO – Dr. N. Kamakodi
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

**75.** On January 21, India paid \$29.9 million in UN Regular Budget Assessments for the year 2022. Only 24 Member States out of 193 that have paid their UN Regular Budget Assessments in full. India is currently a non-permanent member of the 15-nation Security Council and its two-year term will end on December 31, 2022. [{Read more}](#)

**Key Points:**

- India – paid \$29.9 million in UN Regular Budget Assessments for 2022
- HQs of UN – New York, United States | Secretary-General – Antonio Guterres | Formed in – October 24, 1945

**76.** On January 25, Swiggy raised \$700 million in Invesco-led new funding which made it a decacorn, almost doubling its valuation to \$10.7 billion. Swiggy’s latest valuation is almost double that of Zomato. Zomato was valued at \$5.4 billion before its IPO. Bengaluru-based Swiggy has overtaken budget hospitality company ‘Oyo’ and sports technology company ‘Dream Sports’. [{Read more}](#)

**Key Points:**

- Swiggy – raised \$700 million in Invesco-led new funding & reached its valuation to \$10.7 billion
- HQs of Swiggy – Bangalore, Karnataka | Founder & CEO – Sriharsha Majety | Founded in – 2014

**77.** On January 27, Max Life Insurance partnered with Policybazaar to offer its “Max Life Smart Secure Plus Plan” on Policybazaar’s platform as an independent cover to homemakers. The housewife with an annual household income of over ₹5 lakh in the age group of 18-50 can buy the independent cover from ₹25 lakhs to ₹49 lakhs. [{Read more}](#)

**Key Points:**

- Max Life Insurance + Policybazaar = partnership to offer “Max Life Smart Secure Plus Plan” on Policybazaar’s platform
- Criteria: Household income – ₹5 lakh | Age Group – 18-50 years
- HQs of Max Life Ins. – New Delhi | MD & CEO – Prashant Tripathy
- HQs of Policybazaar – Gurgaon, Haryana | CEO – Yashish Dahiya



**78.** On January 27, Central government approved the amalgamation of the Punjab and Maharashtra Co-operative Bank (PMC Bank) with Unity Small Finance Bank (USFBL) which is the 12<sup>th</sup> SFB in India. The scheme of amalgamation envisages takeover of the assets and liabilities of PMC Bank. [{Read more}](#)

**Key Points:**

- Central government approved the amalgamation of = PMC Bank + Unity SFB
- Central government gave approval to Unity SFB to takeover the assets & liabilities of PMC Bank
- HQs of Unity SFB – New Delhi | interim CEO – Inderjit Camotra

**79.** On January 27, Fintech company Alphaniti partnered with IIFL Securities to allow investors to invest and trade in stock offerings. Alphaniti aims to redefine the experience of direct investments by offering high-quality products at affordable costs. [{Read more}](#)

**Key Points:**

- Alphaniti + IIFL Securities = partnership to allow investors to invest & trade in stock offerings
- HQs of Alphaniti – Pune, Maharashtra | Founder & CEO – Arindam Ghosh
- HQs of IIFL Securities Ltd – Mumbai, Maharashtra | CEO – Sandeep Bhardwaj

**80.** On January 27, NPCI International Payments Ltd (NIPL) signed an MoU with TerraPay to allow Indians with an active UPI ID to receive Real-time International Payments into their bank accounts via TerraPay's secure payments technology. TerraPay is a Netherlands-based global payments infrastructure company. India is the largest recipient of cross-border remittances, receiving over US\$ 80 Billion per annum. [{Read more}](#)

**Key Points:**

- NIPL + TerraPay = an MoU to allow Indians with an active UPI ID to receive Real-time International Payments
- HQs of NIPL – Mumbai, Maharashtra | CEO – Ritesh Shukla
- HQs of TerraPay – Amsterdam, Netherlands | CEO – Ambar Sur

**81.** On January 27, Agri-tech start-up FAARMS in association with Reliance General Insurance Company Ltd (RGICL) introduced customized Digital Insurance Solutions for the rural population especially the farmers. [{Read more}](#)

**Key Points:**

- FAARMS + Reliance General Insurance = introduced customized Digital Insurance Solutions for rural population
- HQs of Reliance General Insurance – Mumbai, Maharashtra | CEO – Rakesh Jain
- HQs of FAARMS Solution Pvt Ltd – Bengaluru, Karnataka

**82.** On January 27, Paytm Money introduced India's 1<sup>st</sup> intelligent messenger called 'Pops'. With 'Pops', users can receive specific information related to their stocks, analysis about their portfolio, market news, and important market movements all in one place. Paytm Money partnered with InvestorAi to offer stock recommendations based on signals generated using artificial intelligence. [{Read more}](#)

**Key Points:**

- Paytm Money – introduced 'Pops' - India's 1<sup>st</sup> intelligent messenger
- Paytm Money + InvestorAi = partnership to offer stock recommendations based on signals generated using AI
- HQs of Paytm Money – Bengaluru, Karnataka | CEO – Varun Sridhar | Founded in – 2009



**83.** On January 29, Security Printing and Minting Corporation of India Limited (SPMCIL) set up 'New Bank Note Printing Lines' each at Currency Note Press, Nashik and Bank Note Press, Dewas under its modernisation initiatives. [{Read more}](#)

**Key Points:**

- SPMCIL set up 'New Bank Note Printing Lines' each at Nashik & Dewas under its modernisation initiatives
- Currency Notes printing places – Nasik, Dewas, Mysore, Salboni
- Coins minting places – Mumbai, Kolkata, Hyderabad, Noida
- HQs of SPMCIL – New Delhi | CMD – Tripti Patra Ghosh

**84.** On January 29, the RBI imposed several restrictions on Indian Mercantile Cooperative Bank Ltd, Lucknow, including a cap of Rs 1 lakh on withdrawals. The restrictions would remain in force for six months and are subject to review. [{Read more}](#)

**Key Points:**

- RBI imposed several restrictions on Indian Mercantile Cooperative Bank Ltd, Lucknow (Rs 1 lakh cap on withdrawals)
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**85.** On January 28, State Bank of India (SBI) listed its first \$300 million Formosa bonds on India International Exchange IFSC (India INX). The bank had raised \$300 million of "Regulation S" Formosa bonds at a coupon rate of 2.49%. With this, SBI became the first Indian entity to raise money through Formosa Bond. While India INX became the first Exchange in IFSC to list Formosa Bonds issued by SBI. A Formosa bond is a bond issued in Taiwan but denominated in a currency other than the New Taiwan Dollar. [{Read more}](#)

**Key Points:**

- SBI – listed its first \$300 million 'Formosa bonds' on India International Exchange IFSC (India INX)
- SBI – became the first Indian entity to raise money through 'Formosa Bond'
- India INX – became the first Exchange in IFSC to list 'Formosa Bonds'
- Formosa bond is issued in – Taiwan
- HQs of India INX – GIFT City, Gujarat | MD & CEO – V. Balasubramaniam
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

**86.** On January 28, Banks have finalised plans to transfer 15 Non-Performing Asset (NPA) accounts worth ₹50,000 Cr to the National Asset Reconstruction Company Ltd. (NARCL), or the 'bad bank' set up to help resolve the stress by the end of this financial year 2021-22 (March 2022), announced by Dinesh Khara, Chairman, State Bank of India (SBI). [{Read more}](#)

**Key Points:**

- Banks finalised plans to transfer 15 NPA accounts worth ₹50,000 Cr to NARCL or Bad Bank

**87.** On January 31, the National Statistical Office (NSO), Ministry of Statistics & Programme Implementation (MoSPI), released the (i) First Revised Estimates of National Income, Consumption Expenditure, Saving and Capital Formation for FY 2020-21, along with (ii) Second Revised Estimates for FY 2019-20 and (iii) Third Revised Estimates for FY 2018-19 (with Base Year 2011-12). The Indian economy contracted by 6.6 % in 2020-21 as compared to growth of 3.7% during 2019-20. [{Read more}](#)



### Key Points:

- NSO (under Ministry of Statistics & Programme Implementation) released: (with Base Year 2011-12)
  - First Revised Estimates of National Income, Consumption Expenditure, Saving & Capital Formation for FY 2020-21
  - Second Revised Estimates for FY 2019-20
  - Third Revised Estimates for FY 2018-19
- Indian Economy (GDP): -6.6% in 2020-21 | 3.7% in 2019-20
- NSO comes under – Ministry of Statistics & Programme Implementation (MoS I/C – Rao Inderjit Singh)
- HQs of NSO – New Delhi | Chairperson – Bimal Kumar Roy

**88.** On January 31, State Bank of India (SBI) entered into an agreement with Tata Power Solar Systems for financing of solar projects. The SBI also set up a dedicated centralized processing cell - “Surya Shakti Cell”, at the Ballard Estate in Mumbai with an objective to provide a new direction to solar projects financing in India. [{Read more}](#)

### Key Points:

- SBI + Tata Power Solar Systems = an agreement for financing of Solar Projects
- SBI also set up a dedicated centralized processing cell - “Surya Shakti Cell”
- HQs of Tata Power Solar Systems – Mumbai, Maharashtra | MD & CEO – Ashish Khanna
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

**89.** On January 31, Metal and mining giant Vedanta Ltd tied up a facility of ₹8,000 Cr with Union Bank of India to take over majority of the syndicated facility. During 2020 amidst COVID pandemic, Vedanta Limited had tied up a syndicated facility of ₹10,000 Cr with SBI at a running cost of 10.5%. [{Read more}](#)

### Key Points:

- Vedanta Ltd + UBI = tied up a syndicated facility of ₹8,000 Cr (in Jan 2022)
- Vedanta Ltd + SBI = tied up a syndicated facility of ₹10,000 Cr (in 2020)

**90.** On January 31, Banks’ non-food credit increased to 9.3% in December 2021 from 6.6% in December 2020, according to the RBI’s Sectoral Deployment of Bank Credit data for December 2021. Credit to Agriculture and Allied activities continued to perform well, registering a robust growth of 14.5% in December 2021. Moreover, Loans to industry improved noticeably to 7.6% in December 2021. [{Read more}](#)

### Key Points:

- RBI’s Sectoral Deployment of Bank Credit data for December 2021:
  - Banks’ non-food credit increased to 9.3%
  - Credit to Agriculture and Allied activities registered a growth of 14.5%
  - Loans to industry increased to 7.6%
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25<sup>th</sup>) | Established in – 1<sup>st</sup> April, 1935

**91.** The National Payments Corporation of India (NPCI) plans to add 30 Cr users to its Unified Payments Interface (UPI) and increase the number of transactions to 100 Cr a day in 3-5 years. This is more than a doubling of the current base of 25 Cr users and a manifold increase in the number of transactions from the current level of 450 Cr a month. [{Read more}](#)



**Key Points:**

- NPCI plans to add 30 Cr users to its UPI & increase the number of transactions to 100 Cr a day in 3-5 years
- Current base of Users – 25 Cr | Current number of transactions – 450 Cr a month

**92.** In January 2022, Ministry of Tourism allocated Rs 500 Cr to Uttar Pradesh under its “Swadesh Darshan” scheme for strengthening tourism infrastructure. The announcement was made by Union Tourism Minister G. Kishan Reddy after he virtually inaugurated various components developed at Govardhan bus stand in Mathura, Uttar Pradesh under the “PRASAD scheme” of Ministry of Tourism. [{Read more}](#)

**Key Points:**

- Ministry of Tourism – allocated Rs 500 Cr to Uttar Pradesh under its “Swadesh Darshan” scheme
- G. Kishan Reddy inaugurated various projects – at Govardhan bus stand in Mathura, UP under “PRASAD scheme”
- “Swadesh Darshan” scheme + “PRASAD scheme” = belong to Ministry of Tourism
- UP: Capital – Lucknow | CM – Yogi Adityanath | Governor – Anandiben Patel

**93.** On January 14, India announced a USD 900 million loan to Sri Lanka to build up its depleted foreign reserves and for food imports, amidst a shortage of almost all essential commodities in Sri Lanka. These comprise deferment of Asian Clearing Union settlement of over USD 509 million & currency swap of USD 400 million. [{Read more}](#)

**Key Points:**

- India – announced \$900 million loan to Sri Lanka to overcome Forex Crisis
- Sri Lanka – Colombo/Sri Jayawardenepura Kotte – Sri Lankan rupee
- PM – Mahinda Rajapaksa | President – Gotabaya Rajapaksa

**94.** On January 18, India announced a \$500 million credit line to help Sri Lanka purchase petroleum products amid a massive fuel and energy crisis. Earlier, India had also announced a \$900 million loan to Sri Lanka to build up its depleted foreign reserves and for food imports. [{Read more}](#)

**Key Points:**

- India – announced a \$500 million credit line to Sri Lanka for purchasing petroleum products
- Sri Lanka – Colombo/Sri Jayawardenepura Kotte – Sri Lankan Rupee
- PM – Mahinda Rajapaksa | President – Gotabaya Rajapaksa

**95.** On January 21, PM Narendra Modi and his Mauritius counterpart Pravind Kumar Jugnauth jointly inaugurated the India-assisted Social Housing Units project and virtually laid the foundation stone for the Civil Service College and 8 MW Solar PV Farm project which will help Mauritius mitigate the effects of climate change. They also signed an agreement for the extension of \$190M Line of Credit by India to Mauritius for the Metro Express project. [{Read more}](#)

**Key Points:**

- India + Mauritius = an agreement for the extension of \$190M LoC for the Metro Express project
- Narendra Modi & Pravind Kumar Jugnauth jointly:
  - inaugurated the India-assisted Social Housing Units project
  - laid the foundation stone for the Civil Service College
  - laid the foundation stone for 8 MW Solar PV Farm project
- Mauritius – Port Louis – Mauritian rupee | PM – Pravind Kumar Jugnauth





**96.** On January 22, World Bank approved a loan of \$125 million (about Rs 1,000 Cr) to the West Bengal government primarily to support its effort to help the poor and vulnerable groups access its Social Protection Services. The loan will be sanctioned under the 'West Bengal Building State Capability for Inclusive Social Protection'. [{Read more}](#)

**Key Points:**

- World Bank approved a loan of \$125 million (Rs 1,000 Cr) to West Bengal – to help people get WB govt services
- West Bengal: Capital – Kolkata | CM – Mamta Banerjee | Governor – Jagdeep Dhankar
- HQs of World Bank – Washington D.C., US | Members – 189 | President – David Malpass | MD & CFO – Anshula Kant

**97.** On January 26, Dr. Ajai Chowdhry (HCL Founder & Chairman of FICCI Start-up Committee) announced the India-UAE VC Fund of \$150 million from the India Pavilion at EXPO2020 Dubai. The VC Fund is a first of its kind to be set up in the UAE and it will bring investment opportunities to startups in India and the UAE. The Fund will also act as a catalyst for providing a process for developing early-stage startups in India and the UAE into viable global ventures and making them attain the unicorn level. [{Read more}](#)

**Key Points:**

- Dr. Ajai Chowdhry – announced India-UAE VC Fund of \$150 million from the India Pavilion at EXPO2020 Dubai
- UAE – Abu Dhabi – Dirham | President – Khalifa bin Zayed Al Nahyan

**98.** On January 28, Bharti Airtel & Google announced to partner on a long-term, multi-year agreement to accelerate the growth of India's digital ecosystem. As a part of its Google for India Digitization Fund, Google intends to invest up to \$1B in Airtel which will comprise an investment of \$700 million to acquire 1.28% in Bharti Airtel. Both companies will focus on shaping and growing the cloud ecosystem in India. They will also co-create India-specific network domain use cases for 5G and other standards. [{Read more}](#)

**Key Points:**

- Bharti Airtel + Google = agreement to accelerate the growth of India's digital ecosystem
- Google – will invest up to \$1B in Airtel out of which \$700 million to acquire 1.28% in Bharti Airtel
- HQs of Bharti Airtel – New Delhi | CEO & MD – Gopal Vittal | Chairman – Sunil Bharti Mittal
- HQs of Google – California, US | CEO – Sundar Pichai | Founded in – 1998

**99.** On January 31, Tata Steel Long Products will buy 93.71% stake of Neelachal Ispat Nigam for ₹12,100 Cr. NINL is a joint venture of 4 CPSEs – MMTC, NMDC, BHEL, MECON and 2 Odisha government PSUs – OMC and IPICOL. NINL has an integrated steel plant with a capacity of 1.1 MT, at Kalinganagar, Odisha. [{Read more}](#)

**Key Points:**

- Tata Steel Long Products – to buy 93.71% stake of Neelachal Ispat Nigam for ₹12,100 Cr
- HQs of Tata Steel Ltd – Mumbai | MD & CEO – T. V. Narendran



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