

1. The RBI has imposed a penalty of ₹40 lakh on Himachal Pradesh State Cooperative Bank, Shimla, for non-compliance with certain regulatory directions issued by NABARD contained in “Review of Frauds - Guidelines on Monitoring and Reporting System”. [{Read more}](#)

Key Points:

- RBI – imposed a penalty of ₹40 lakh on Himachal Pradesh State Cooperative Bank (Shimla)
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935
- HQs of NABARD – Mumbai, Maharashtra | Chairman – Chintala Govinda Rajulu

2. On May 1, The SEBI has issued a circular mandating alignment of the interest of key employees of Asset Management Companies (AMCs) with the unit-holders of the mutual fund schemes. As per the circular, minimum 20% of the salary/ perks/ bonus/ non-cash compensation (gross annual CTC) net of income tax of the key employees of the AMCs shall be paid in the form of units of mutual fund schemes. These units will be locked in for 3 years. [{Read more}](#)

Key Points:

- SEBI – mandated all key employees of AMCs to contribute minimum 20% of their salary in Mutual Funds Schemes
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

3. Gemini, a cryptocurrency platform, has announced to launch its first-of-a-kind Cryptocurrency Rewards Credit Card, in a partnership with Mastercard and WebBank. Cardholders will earn up to 3% back on qualifying purchases in bitcoin or any of the more than 30 cryptocurrencies available on Gemini. [{Read more}](#)

Key Points:

- Gemini + Mastercard + WebBank = to launch its first-of-a-kind “Cryptocurrency Rewards Credit Card”
- HQs of Gemini – New York, US | Co-founder – Tyler Winklevoss
- HQs of Mastercard – New York, USA | CEO – Michael Miebach | Founded in – 1966
- HQs of WebBank – Utah, US | Chairman – Jack Howard

4. On May 3, The RBI has imposed a monetary penalty of Rs 3 Cr on ICICI Bank for “contravention of certain directions issued by the RBI contained in Master Circular on ‘Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by Banks’ dated July 1, 2015”. [{Read more}](#)

Key Points:

- RBI imposed a monetary penalty of Rs 3 Cr on ICICI Bank – for violating the ‘Prudential Norms’
- HQs of ICICI Bank – Mumbai | MD & CEO – Sandeep Bakhshi | Tagline – “Hum Hain Na!”
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

5. On May 5, The RBI has relaxed Overdraft (OD) facilities for state governments to manage the fiscal situation better. Accordingly, the maximum number of days of OD in a quarter is being increased from 36 to 50 days and the number of consecutive days of OD from 14 to 21 days. This facility will be available up to September 30, 2021. The Ways and Means Advance (WMA) limits of states have already been enhanced on April 23, 2021. [{Read more}](#)

Key Points:

- RBI relaxed Overdraft (OD) facilities for state governments
- Maximum number of days of OD in a quarter – increased to 50 days (from 36) – up to Sep, 2021
- Number of consecutive days of OD – increased to 21 days (from 14) – up to Sep, 2021
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

6. On May 5, The Reserve Bank of India (RBI) will give banks Rs 50,000 Cr to enable them to lend further for 'healthcare needs' in the Covid-19 crisis. On-tap liquidity of Rs 50,000 Cr at repo rate is being opened till March 31, 2022. Micro-Finance Institutions with Asset size over Rs 500 Cr shall receive loans from Small Finance Banks under PSL. This facility will be available up to March 31, 2022. [{Read more}](#)

Key Points:

- RBI will give banks Rs 50,000 Cr to enable them to lend further for 'healthcare needs' (opened till March 31, 2022)
- MFIs (with Asset size over Rs 500 Cr) – to receive loans from SFBs under PSL
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

7. On May 5, Kotak Mahindra Bank has been selected as a digital payments partner by the National Agriculture Market (eNAM). As part of this initiative, the bank will provide payment, clearing and settlement services on the eNAM platform to facilitate trade between a buyer and seller of an agri produce. [{Read more}](#)

Key Points:

- Kotak Mahindra Bank – selected as a digital payments partner National Agriculture Market (eNAM)
- HQs of Kotak Mahindra Bank – Mumbai, MH | MD & CEO – Uday Kotak

8. On May 5, The Cabinet Committee on Economic Affairs has given its in-principle approval for strategic divestment and transfer of management control in IDBI Bank Ltd. The Government of India (GoI) and Life Insurance Corporation (LIC) together own over 94% stake in IDBI Bank. [{Read more}](#)

Key Points:

- Cabinet approved strategic divestment & management control transfer in IDBI Bank
- HQs of IDBI Bank – Mumbai, MH | CEO – Rakesh Sharma | Established in – 1964

9. On May 7, The RBI's Regulations Review Authority (RRA 2.0) has constituted a 6-member Advisory Group headed by Swaminathan Janakiraman to support it in reviewing the central bank's regulations and compliance procedures with a view to streamlining / rationalising them to make them more effective. The Authority has been set up initially for a period of 1 year from May 1, 2021. [{Read more}](#)



Key Points:

- RBI's RRA 2.0 – constituted a 6-member Advisory Group for a period of 1 year
- It is headed by S. Janakiraman (Managing Director of SBI)
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

10. On May 5, The RBI has announced the second purchase of government securities worth Rs 35,000 Cr under the G-sec Acquisition Programme (G-SAP 1.0) on May 20. The first purchase of Rs 25,000 Cr was made in April, 2021. [{Read more}](#)

Key Points:

- RBI announced the 2nd purchase of government securities worth Rs 35,000 Cr under “G-SAP 1.0” – on May 20
- The first purchase of Rs 25,000 Cr was made in April | G-SAP – G-sec Acquisition Programme
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

11. On May 6, The banking regulator Reserve Bank of India (RBI) has excluded Lakshmi Vilas Bank (LVB) from the Second Schedule of the RBI Act. This was after LVB merged with DBS Bank India. All banks which are included in the Second Schedule to the Reserve Bank of India Act, 1934 are Scheduled Banks. [{Read more}](#)

Key Points:

- RBI – excluded Lakshmi Vilas Bank (LVB) from the Second Schedule of the RBI Act, 1934
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935
- HQs of LVB – Chennai, Tamil Nadu | MD & CEO – Subramanian Sundar

12. On May 5, The RBI has granted an authorization to Bajaj Finance for issuance and operation of semi-closed Prepaid Payment Instruments (PPIs) with perpetual validity. [{Read more}](#)

Key Points:

- RBI granted an authorization to “Bajaj Finance” for Prepaid Payment Business
- HQs of Bajaj Finserv – Pune, Maharashtra | Chairman and MD (CMD) – Sanjiv Bajaj
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

13. On May 10, HDFC Bank and Common Services Centres (CSCs) have launched “Eva” chatbot on CSCs Digital Seva Portal to support the Village Level Entrepreneurs (VLEs) in providing banking services to rural consumers. [{Read more}](#)

Key Points:

- HDFC Bank + CSCs = launched “Eva” chatbot on CSCs Digital Seva Portal to support rural consumers
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”
- HQs of CSCs – New Delhi | Chairman – Ajay Prakash Sawhney | CEO – Sanjay Kumar Rakesh



14. On May 9, The Reserve Bank of India (RBI) has extended the restrictions on Karnataka-based Millath Co-operative Bank by 3 months, till August 8, 2021. The restrictions were first imposed in May, 2019 and have been extended thereafter. It was last extended till May 7, 2021. [{Read more}](#)

Key Points:

- RBI – extended the restrictions Millath Co-operative Bank by 3 months (till Aug 8, 2021)
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935
- HQs of Millath Co-operative Bank – Davangere, Karnataka

15. On May 10, The RBI has modified norms for undertaking government business by private banks. According to the modified norms, scheduled private sector banks, which are not under the Prompt Corrective Action (PCA) framework of the RBI, can undertake government business after executing an agreement with the central bank. Besides, Existing bank accounts opened using OTP based e-KYC, will not be allowed for more than 1 year without further identification. [{Read more}](#)

Key Points:

- RBI – modified norms for undertaking government business by Private Banks
- Scheduled Private Sector Banks which are not under the PCA framework can undertake government business
- Existing bank accounts opened using OTP based e-KYC won't be allowed for more than 1 year
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

16. On May 10, Federal Bank has entered into a strategic tie-up with UAE-based Mashreq Bank to facilitate money transfers from the UAE. Mashreq is one of the oldest banks and also the only privately-owned bank in UAE. The partnership will support Mashreq's faster payment product "QuickRemit" which was launched in 2017. [{Read more}](#)

Key Points:

- Federal Bank + Mashreq Bank (UAE) = a strategic tie-up to facilitate money transfers between UAE & India
- HQs Federal Bank – Aluva, Kerala | MD & CEO – Shyam Srinivasan | Tagline – "Your Perfect Banking Partner"

17. On May 11, Geojit Financial Services has entered into an agreement with Punjab National Bank to provide a three-in-one (Savings, Demat & Trading) account to the latter's customers. The 3-in-1 account makes it easier for PNB customers to transfer funds real time via the payment gateway facility. [{Read more}](#)

Key Points:

- Geojit Financial Services + PNB = an agreement to provide a 3-in-1 (Savings, Demat & Trading) account
- HQs of Geojit Financial Services – Kochi, Kerala | MD & CEO – C. J. George
- HQs of PNB – New Delhi | MD & CEO – S. S. Mallikarjuna Rao | Tagline – "The Name You Can Bank Upon"

18. On May 11, Jana Small Finance Bank has launched "I choose my number" feature for all its customers across India. This new feature gives the banks existing and new customers the option to select their favourite numbers as their savings or current account number. [{Read more}](#)



Key Points:

- Jana SFB – launched “I choose my number” feature for all its customers across India
- HQs JSFB – Bengaluru, Karnataka | MD & CEO – Ajay Kanwal

19. On May 12, The Reserve Bank of India (RBI) has granted authorisation to Eroute Technologies to operate as a prepaid payment instruments (PPI) company. PPIs are instruments that facilitate purchase of goods and services, including financial services, remittances, and funds transfers. [{Read more}](#)

Key Points:

- RBI – granted authorisation to “Eroute Technologies” to operate as a Prepaid Payment Instruments (PPI) company
- HQs of Eroute Technologies – Noida, UP | MD & CEO – Sanjeev Pandey
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

20. On May 12, PayPal has introduced an automated process for receiving Foreign Inward Remittance Advice (FIRA), a key document for Indian MSME exporters and freelancers. At zero-cost, merchants will now be able to download their monthly digital FIRA issued by the bank. This FIRA was otherwise coming at a cost close to ₹2,000 for every 20 international transactions. [{Read more}](#)

Key Points:

- PayPal – introduced an automated process for receiving “FIRA” – for Indian merchants
- FIRA – Foreign Inward Remittance Advice
- HQs of PayPal – California, USA | CEO – Daniel Schulman | Founded in – 1998

21. On May 13, Shareholders of Indian Overseas Bank (IOB) have given their approval for issuance of 246,54,23,932 equity shares to the government of India on a preferential basis for the capital infusion of Rs 4,100 Cr. [{Read more}](#)

Key Points:

- IOB – received shareholders’ nod for Rs 4,100-Cr infusion by Government of India
- HQs of IOB – Chennai, TN | MD & CEO – Partha Pratim Sengupta | Tagline – “Good people to grow with”

22. On May 13, Reserve Bank of India (RBI) has cancelled the licence of United Co-operative Bank Ltd, based in Bagnan, West Bengal due to inadequate capital and earning prospects. As such, it does not comply with the provisions of section 11(1) and section 22(3)(d) read with section 56 of the Banking Regulation Act, 1949. [{Read more}](#)

Key Points:

- RBI – cancelled the licence of United Co-operative Bank Ltd (Bagnan, West Bengal)
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935



23. On May 13, Airtel Payments Bank has launched gold investment platform “DigiGold” in partnership with SafeGold. The DigiGold investment platform will enable Airtel Payments Bank’s saving account customers to invest in 24K gold using the Airtel Thanks App. Airtel Payments Bank recently increased its savings deposit limit to Rs 2 lakhs in line with RBI guidelines. [{Read more}](#)

Key Points:

- Airtel Payments Bank + SafeGold = launched gold investment platform “DigiGold”
- Savings deposit limit in Airtel Payments Bank – Rs 2 lakhs
- HQs of APB – New Delhi | CEO – Anubrata Biswas | Founded in – 2017
- HQs of SafeGold – Mumbai, MH | MD – Gaurav Mathur

24. On May 13, Bank of Baroda has launched a micro-website that will serve as an emergency networking platform for all employees amid the second wave of COVID-19. The microsite will offer vital data, including a network of plasma donors to employees who are in need of. [{Read more}](#)

Key Points:

- Bank of Baroda – launched a micro-website to support employees amid COVID-19 pandemic
- HQs of BOB – Vadodara, Gujarat | CEO – Sanjiv Chadha | Tagline – India's International Bank

25. On May 18, The SEBI has proposed an elaborate framework for setting up a Gold Exchange in India wherein the Gold will be traded in the form of “Electronic Gold Receipt” (EGR) and will help in having a transparent domestic spot price discovery mechanism. [{Read more}](#)

Key Points:

- SEBI – proposed an elaborate framework for setting up a Gold Exchange in India
- SEBI – also suggested that the Gold to be traded in the form of “Electronic Gold Receipt” (EGR)
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

26. On May 18, The Reserve Bank of India (RBI) has imposed a penalty of Rs 1 lakh on Priyadarshini Mahila Nagari Sahakari Bank Ltd, Beed, Maharashtra for violation of certain directions issued under Supervisory Action Framework (SAF). [{Read more}](#)

Key Points:

- RBI – imposed a penalty of Rs 1 lakh on Priyadarshini Mahila Nagari Sahakari Bank Ltd (Maharashtra)
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

27. On May 20, HyperVerge has partnered with SBI for one of its flagship products, the “Video KYC Solution” to ramp up technology for online customer onboarding amidst COVID-19 economic recovery. [{Read more}](#)

Key Points:

- SBI + HyperVerge = partnership for the “Video KYC Solution”
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman
- HQs of HyperVerge – California, US | CEO – Kedar Kulkarni



28. On May 19, IDBI Bank has launched its fully digitised Loan Processing System (LPS), offering over 50 products to MSME and agriculture sector. [{Read more}](#)

Key Points:

- IDBI Bank – launched its fully digitised Loan Processing System (LPS) for MSMEs & Agriculture sector
- HQs of IDBI Bank – Mumbai, MH | CEO – Rakesh Sharma | Established in – 1964 | Tagline – “Bank Aisa Dost Jaisa”

29. On May 18, HSBC India has launched digital banking solutions for its corporate customers. “HSBC SmartServe” and “HSBC IntelliSign” are first-of-its-kind digital solutions aimed at ensuring a quick, secure and seamless on-boarding process for corporate clients. [{Read more}](#)

Key Points:

- HSBC India – launched 2 new first-of-its-kind Digital Banking Solutions “HSBC SmartServe” & “HSBC IntelliSign”
- HQs of HSBC India – Mumbai, MH | CEO – Surendra Rosha | Founded in – 1853

30. On May 19, The RBI has mandated regulatory guidelines for Prepaid payment instruments (PPIs) issuers. The maximum amount outstanding in respect of full-KYC PPIs (KYC-compliant PPIs) has been increased from ₹1 lakh to ₹2 lakh. Full-KYC PPIs Maximum limit is increased to ₹2,000 per transaction with an overall limit of ₹10,000 per month. [{Read more}](#)

Key Points:

- RBI – mandated regulatory guidelines for Prepaid payment instruments (PPIs) issuers
- The maximum amount outstanding in respect of full-KYC – increased to ₹2 lakh (from ₹1 lakh)
- Full-KYC PPIs Maximum limit – increased to ₹2,000 per transaction (overall limit - ₹10,000 / month)
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

31. On May 19, Alankit Imaginations Limited has partnered with Digital Swiss Gold (DSG) allowing investors to buy and hold physical gold digitally in Switzerland as well as sell and send gold via a mobile app. Under the Liberalised Remittance Scheme of the RBI, an individual can buy Gold starting from 1 gram and to a maximum limit of \$2,50,000 per financial year. [{Read more}](#)

Key Points:

- Alankit Imaginations Ltd + Digital Swiss Gold = to allow investors to digitally buy & hold physical Gold in Switzerland
- Limit for an individual to buy Gold: minimum – 1 gram & maximum – \$2,50,000 per FY
- HQs of Alankit Imaginations Ltd – New Delhi | Founder & Chairman – Alok Kumar Agarwal

32. On May 20, Kotak Mahindra Bank has issued the first-ever foreign portfolio investor (FPI) licence to the GIFT IFSC Alternative Investment Fund (AIF) of True Beacon Global. This is the first FPI licence issued to an AIF incorporated in GIFT IFSC by any custodian bank or designated depository participant (DDP) in India. [{Read more}](#)



Key Points:

- Kotak Mahindra Bank – issued the first-ever FPI licence to the AIF incorporated in the GIFT IFSC
- HQs of Kotak Mahindra Bank – Mumbai, MH | MD & CEO – Uday Kotak | Tagline – “Let's make money simple”

33. On May 18, The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹1 Cr each on City Union Bank (CUB) and Tamilnad Mercantile Bank (TMB). In the TMB case, RBI imposed the penalty for non-compliance with some directions regarding “Cyber Security Framework in Banks”, 2016. [{Read more}](#)

Key Points:

- RBI – imposed a monetary penalty of ₹1 Cr each on City Union Bank & Tamilnad Mercantile Bank
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935
- HQs of CUB – Kumbakonam, Tamil Nadu | CEO – Dr. N. Kamakodi
- HQs of TMB – Thoothukudi, Tamil Nadu | CEO – K. V. Rama Moorthy

34. On May 20, Equitas Small Finance Bank has become the first Small Finance Bank to offer its NRI customer segment the ease of account opening online. The company will also be the only one in the Small Finance Bank sector to have Virtual Relationship Managers based on time zones. [{Read more}](#)

Key Points:

- Equitas Small Finance Bank – the 1st SFB to offer online account opening facility for NRIs
- HQs of Equitas SFB – Chennai, TN | MD & CEO – Vasudevan Pathangi Narasimhan

35. On May 20, The SEBI has doubled the overseas investment limit of Alternative Investment Funds (AIFs) and Venture Capital Funds (VCFs) to \$1.5 billion (\$1,500 million) from \$750 million. All AIFs or VCFs will have to report the utilization of the overseas limits within 5 working days. [{Read more}](#)

Key Points:

- SEBI – doubled the overseas investment limit of AIFs & VCFs to – \$1.5 billion or \$1,500 million (from \$750 million)
- AIFs or VCFs have to report the utilization of the overseas limits – within 5 working days
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Ajay Tyagi | Established in – 1992

36. On May 20, The RBI has approved transfer of Rs 99,122 Cr as surplus to the central government. This will be for the accounting period of 9 months from July 2020 to March 2021. It has also decided to maintain the Contingency Risk Buffer at 5.50%. The decision was taken during the 589th meeting of the Central Board of Directors of the RBI. [{Read more}](#)

Key Points:

- RBI – approved transfer of Rs 99,122 Cr as surplus to the Central Government (for July 2020 to March 2021)
- RBI – decided to maintain the Contingency Risk Buffer at 5.50%
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935



37. On May 22, The RBI has permitted cash withdrawal of Rs 2,000 per transaction with maximum limit of Rs 10,000 per month from various online wallets. Money kept in various online wallets like Amazon pay, Ola money, Mobikwik, Phone pe, Delhi Metro Card etc. can be withdrawn using an ATM or Point of Sale Terminal. Till date RBI has permitted 37 PPIs in India. Now maximum Rs 2 lakh can be kept in various wallets after completion of full KYC. [{Read more}](#)

Key Points:

- RBI – permitted cash withdrawal from various online wallets (i.e. Mobikwik, Phone pe, Amazon pay)
- Maximum limit: 2,000 per transaction & Rs 10,000 per month
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

38. On May 24, Fintech platform FlexiLoans has partnered with Vivriti Capital to provide working capital financing of over ₹300 Cr to Micro, Small and Medium Enterprises (MSMEs) across India. The partnership will be powered by FlexiLoans' technology and credit underwriting platform 'BiFrost' which has been integrated with Vivriti's Co-lending platform 'CredAvenue'. [{Read more}](#)

Key Points:

- 'BiFrost' (FlexiLoans) + 'CredAvenue' (Vivriti Capital) = to provide working capital financing of over ₹300 Cr to MSMEs
- HQs of FlexiLoans – Mumbai, Maharashtra | Co-Founder – Manish Lunia
- HQs of Vivriti Capital – Chennai, Tamil Nadu | Founder & MD – Vineet Sukumar

39. On May 24, National Payments Corporation of India (NPCI) has tied-up with PayCore as one of the certified partners for "RuPay SoftPOS" to drive cashless payments across India. The solution will allow merchants to convert their NFC enabled smartphones into a POS machine to accept contactless payments through RuPay SoftPOS. [{Read more}](#)

Key Points:

- NPCI + PayCore = partnership for "RuPay SoftPOS" to drive cashless payments across India
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD&CEO – Dilip Asbe | Established in – 2008
- HQs of PayCore – Turkey | CEO – Raul Villar

40. On May 24, The RBI has issued guidelines for amalgamation of District Central Co-operative Banks (DCCBs) with State Cooperative Banks (StCBs). This is subject to various conditions, including that a proposal should be made by the state government concerned. NABARD has to examine and recommend the proposal of the state government. The Banking Regulation (Amendment) Act, 2020 has been notified for the StCBs and DCCBs with effect from April 1, 2021. Besides, 'Section 44A' of the Banking Regulation act, 1949 provides effective procedure for voluntary amalgamation of banking entities. [{Read more}](#)

Key Points:

- RBI issued guidelines for merging District Central Co-operative Banks (DCCBs) with State Cooperative Banks (StCBs)
- A proposal should be made by – State Government
- NABARD – has to examine & recommend the proposal of the state government
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935



41. On May 25, HDFC Ltd will raise up-to Rs 7,000 Cr by issuing bonds on private placement basis. The base issue size for the secured redeemable non-convertible debentures (NCDs) is Rs 5,000 Cr. It will offer coupon rate of 6% per annum on the bonds. The bonds have a tenor of 4 years and 363 days. [{Read more}](#)

Key Points:

- HDFC Ltd will raise up-to Rs 7,000 Cr by issuing bonds on private placement basis | Base issue size – Rs 5,000 Cr
- Tenor of Bonds – 4 years & 363 days

42. On May 27, ICICI Bank has launched a facility called “Pockets” for linking a Unified Payments Interface (UPI) ID with its digital wallet. The bank has collaborated with National Payments Corporation of India (NPCI) to link its ‘Pockets’ digital wallet to the UPI network. [{Read more}](#)

Key Points:

- ICICI Bank + NPCI = launched a facility called “Pockets” for linking UPI ID with its digital wallet
- HQs of ICICI Bank – Mumbai | MD & CEO – Sandeep Bakhshi | Tagline – “Hum Hain Na!”
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD&CEO – Dilip Asbe | Established in – 2008

43. On May 27, Punjab National Bank and PNB Housing Finance have signed a fresh Brand Agreement which gives PNB the right to withdraw its brand name from the PNB Housing. Currently, PNB holds 33% in PNB Housing. In case, PNB’s shareholding in PNB Housing falls below 20%, PNB would have the right to terminate the revised agreement. [{Read more}](#)

Key Points:

- PNB + PNB Housing Finance = a fresh Brand Agreement giving PNB the right to withdraw its brand name
- Currently, PNB holds 33% in PNB Housing
- HQs of PNB – New Delhi | MD & CEO – S. S. Mallikarjuna Rao | Tagline – “The Name You Can Bank Upon”
- HQs of PNB Housing Finance – New Delhi | MD & CEO – Hardayal Prasad

44. On May 27, YES Bank has implemented TransUnion’s onboarding solution, which will enable it to onboard its credit card customers seamlessly. [{Read more}](#)

Key Points:

- YES Bank – implemented TransUnion’s onboarding solution
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”

45. The International Monetary Fund (IMF) has unveiled plans to revamp the way it conducts Economic Assessments to better account for risks related to climate change, inequality and demographics, as well as evolving digital technologies. [{Read more}](#)

Key Points:

- IMF – unveiled plans to include Climate Change & Digital Technologies into Economic Assessments
- HQs of IMF – Washington, D.C., USA | President – Kristalina Georgieva | Member countries – 190



46. The RBI has released its Annual Report for 2020-21. The balance sheet size of RBI increased by 6.99% (Rs 3.73 lakh Cr) for the year ended 31 March 2021, mainly reflecting its liquidity and foreign exchange operations. Due to this transition, the accounting year 2020-21 was of 9 months only, i.e., July 2020 - March 2021. Net income for the 9 months stood at Rs 99,126 Cr. The RBI saw a 69% jump in earnings from Foreign Exchange Transaction. Bank Frauds of more than Rs 1 lakh has been decreased by 25% in 2020-21. [{Read more}](#)

Key Points:

- The balance sheet size of RBI increased by – 6.99% (Rs 3.73 lakh Cr) for 2020-21
- Net income for the 9 months stood at – Rs 99,126 Cr
- Earnings from Foreign Exchange Transaction increased by – 69%
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

47. On May 27, Under the Banking Regulation Act, 1949, the RBI has imposed a penalty of Rs 10 Cr on HDFC Bank for deficiencies in regulatory compliances with regard to its auto loan portfolio. [{Read more}](#)

Key Points:

- RBI – imposed a penalty of Rs 10 Cr on “HDFC Bank” – after finding irregularities with bank’s auto loan portfolio
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”

48. On May 27, UCO Bank has allotted over 203 Cr preferential shares to the Government of India at an issue price of Rs 12.76 per share in lieu of Rs 2,600 Cr capital infusion for 2020-21. [{Read more}](#)

Key Points:

- UCO Bank – allotted over 203 Cr preferential shares to the Government of India – for Rs 2,600 Cr capital infusion
- HQs of UCO Bank – Kolkata, West Bengal | CEO – Atul Kumar Goel

49. On May 28, Canara Bank has launched 3 loan schemes as part of the fight against the pandemic under which it will offer healthcare credit, business and personal loan to individuals. The Canara Chikitsa healthcare credit facility will offer loans from over Rs 10 lakh to Rs 50 Cr to registered hospitals, nursing homes, medical practitioners, diagnostic centres, pathology labs and all other units engaged in the servicing healthcare infrastructure. The Canara Jeevanrekha healthcare business loan will offer loan up to Rs 2 Cr. While, Canara Suraksha personal loan scheme will offer loan from Rs 25,000 - Rs 5 lakh as immediate financial assistance to customers for COVID-19 treatment. Canara Chikitsa and Canara Jeevanrekha loan schemes will be valid till March 31, 2022. [{Read more}](#)

Key Points:

- Canara Bank – launched 3 loan schemes as part of the fight against the pandemic
- Canara Chikitsa healthcare credit facility: loans from over Rs 10 lakh to Rs 50 Cr
- Canara Jeevanrekha healthcare business loan: loans up to Rs 2 Cr
- Canara Suraksha personal loan scheme: loan from Rs 25,000 to Rs 5 lakh
- HQs of Canara Bank – Bengaluru, Karnataka | CEO – Lingam Venkat Prabhakar
- Tagline of Canara bank – “Together We Can” | Canara Bank + Syndicate bank = amalgamation in 2020



50. On May 30, As per the announcements made at a joint press conference by Indian Banks' Association (IBA) and State Bank of India (SBI), individuals including salaried, non-salaried and pensioners can avail Unsecured Personal Loans from ₹25,000 to ₹5 lakh to meet COVID-19 treatment. The repayment tenure is 5 years and SBI would charge interest of 8.5% per annum. Other banks are free to decide their interest rate. The PSBs have also offered to provide up-to ₹2 Cr as Healthcare Business Loan to existing hospitals and nursing homes. [{Read more}](#)

Key Points:

- IBA & SBI – made announcements about Unsecured Personal Loans – to salaried, non-salaried & pensioners
- PSBs can lend loans between – Rs 25,000 to Rs 5 lakh | Tenure – 5 years | Interest charged by SBI – 8.5% / annum
- PSBs – to provide up-to ₹2 Cr as Healthcare Business Loan
- HQs of IBA – Mumbai, Maharashtra | Chairman – Rajkiran Rai G | Established in – 1946
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Ashwani Bhatia | Ashwini Kumar Tewari | Swaminathan Janakiraman

51. On May 31, The RBI has announced that the limits for foreign portfolio investors (FPI) investment during the current fiscal in Government Securities (G-secs) and State Development Loans (SDLs) will remain unchanged at 6% and 2% respectively. The allocation of incremental changes in the G-sec limit over the two sub-categories – 'General' & 'Long-term' will be retained at 50:50 for FY 2021-22. The FPI investment limit in the debt instruments for October 2021 - March 2022 period is Rs 10,75,637 Cr. [{Read more}](#)

Key Points:

- FPI investment in G-secs & SDLs will remain unchanged – at 6% & 2% respectively
- G-sec limit under sub-categories 'General' & 'Long-term' = 50:50 (for FY22)
- FPI investment limit in the debt instruments for Oct 2021 to Mar 2022 – Rs 10,75,637 Cr





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