

1. Bank of Baroda (BoB) has introduced an “Employee Assistance Program” to help its employees to deal with their personal problems and professional issues through psychological counselling and consulting. [{Read more}](#)

Key Points:

- BoB – introduced an “Employee Assistance Program” to help its employees to deal with their personal problems
- HQs of BOB – Vadodara, Gujarat | CEO – Sanjiv Chadha

2. ICICI Bank has launched India’s first comprehensive banking programme called “ICICI Bank Mine” for millennial customers, in the age bracket of 18 years to 35 years. [{Read more}](#)

Key Points:

- ICICI Bank – launched “ICICI Bank Mine” programme for millennial customers
- HQs of ICICI Bank – Mumbai | MD & CEO – Sandeep Bakhshi | Tagline – “Hum Hain Na!”

3. The Reserve Bank has launched a Co-Lending Model (CLM) scheme under which banks can provide loans along with NBFCs to priority sector borrowers based on a prior agreement. [{Read more}](#)

Key Points:

- RBI – launched a Co-Lending Model (CLM) scheme
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

4. HDFC Bank has launched of India’s first comprehensive banking and payment solution for merchants – “SmartHub Merchant Solutions 3.0” to instantly open a current account and start accepting payments in-store, online, and on-the-go. [{Read more}](#)

Key Points:

- HDFC Bank – launched “SmartHub Merchant Solutions 3.0”
- HQs of HDFC Bank – Mumbai, Maharashtra | CEO & MD – Aditya Puri (Sashidhar Jagdishan – from November)

5. International Financial Services Centres Authority (IFSCA) has approved draft Banking regulations for banking operations at IFSCs. In its meeting, the IFSC Authority approved the International Financial Services Centres Authority (Banking) Regulations, 2020. [{Read more}](#)

Key Points:

- IFSCA – approved “International Financial Services Centres Authority (Banking) Regulations, 2020”
- HQs of IFSCA – Gandhinagar, Gujarat | Chairman – Injeti Srinivas | Established in – April, 2020

6. Karnataka Bank Ltd has launched “National Common Mobility Debit Card”. This Rupay card is a contactless debit-cum-prepaid and interoperable transport card. [{Read more}](#)

Key Points:

- Karnataka Bank – launched “National Common Mobility Debit Card”
- HQs of Karnataka Bank – Mangalore, Karnataka | CEO – Mahabaleshwara M. S.

7. The Reserve Bank has asked all lending institutions, including NBFCs, to ensure that the scheme of waiver of interest on interest for loans up to Rs 2 crore for the 6-month moratorium period is implemented by November 5, as decided by the government. [{Read more}](#)

Key Points:

- RBI asked lenders to implement waiver of interest on interest scheme by Nov 5 (loans up to Rs 2 Cr for 6-month)
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

8. The Reserve Bank will evaluate the impact of multi-media public awareness campaign “RBI Kehta Hai”, which was launched in 14 languages to educate the public about safe banking and financial practices. [{Read more}](#)

Key Points:

- RBI – to evaluate the impact of its “RBI Kehta Hai” multi-media public awareness campaign
- The campaign launched in – 14 languages
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th)

9. SBM Bank India has partnered with Fintech PayNearby to launch a neo banking platform called “Nivesh” in India. SBM Bank India was the first foreign bank in India to obtain a banking licence from the RBI to operate as a Wholly Owned Subsidiary in January 2019. [{Read more}](#)

Key Points:

- SBM Bank India + PayNearby = partnership to launch a neo banking platform called “Nivesh” in India
- SBM Bank India – the 1st foreign bank in India to obtain a banking licence from the RBI
- HQs of SBM Bank India – Mumbai, MH | MD & CEO – Sidharth Rath



- HQs of PayNearby – Mumbai, Maharashtra | CEO – Anand Kumar Bajaj

10. The State Bank of India (SBI) has announced adoption of 15 tigers of the “Nehru Zoological Park” in Hyderabad. A cheque of ₹15 lakh was handed over by chief general manager Om Prakash Mishra to principal chief conservator of forests R. Shoba. [{Read more}](#)

Key Points:

- SBI – announced adoption of 15 tigers of the “Nehru Zoological Park” – located in Hyderabad, Telangana
- Telangana: Capital – Hyderabad | CM – K. Chandrashekar Rao | Governor - Tamilisai Soundararajan
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Arjit Basu | Ashwani Bhatia
- CFO of SBI – Charanjit Singh Attra | MD & CEO of SBI General Ins. – Prakash Chandra Kandpal
- MD & CEO of SBI Card – Ashwini Kumar tewari | MD & CEO of SBI Mutual Funds – Vinay M. Tonse

11. HDFC Bank has launched “Mooh Band Rakho” Campaign to create awareness on Cyber Frauds and preventing them. The Bank will be conducting 1,000 workshops in the next 4 months across the country. [{Read more}](#)

Key Points:

- HDFC Bank – launched “Mooh Band Rakho” Campaign
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”

12. The Reserve Bank of India (RBI) has cancelled the Certificate of Authorisation (CoA) of 5 Payment System Operators (PSOs). These 5 PSOs are - Pyro Networks Pvt Ltd, Card Pro Solutions Pvt Ltd, InCashMe Mobile Wallet Services Pvt Ltd, Aircel Smart Money Ltd & Delhi Integrated Multi-Modal Transit System Ltd. [{Read more}](#)

Key Points:

- RBI – cancelled the Certificate of Authorisation of 5 Payment System Operators
- CoA – Certificate of Authorisation | PSOs – Payment System Operators
- HQs of RBI – Mumbai | Governor – Shaktikanta Das (25th)

13. The RBI has showed in its first ever published ‘nowcast’ report that India has entered a technical recession in the first half of 2020-21 for the first time in its history. GDP has contracted 8.6% in the quarter ended September-2020. [{Read more}](#)

Key Points:



- According to RBI's 'nowcast' report – India entered a technical recession in the first half of 2020-21
- GDP contracted 8.6% – in the quarter ended September-2020 (Q2)
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

14. Equitas Small Finance Bank (ESFB) has launched a unique savings account “Eva” for women offering 7% interest. It also offers PF waiver and discounted gold loan rates for women customers, along-with 25-50% discounts on lockers. The bank also announced woman cricketer Smriti Mandhana as the new brand ambassador. [{Read more}](#)

Key Points:

- Equitas Small Finance Bank – launched a unique savings account “Eva” for women offering 7% interest
- Smriti Mandhana is appointed as Brand Ambassador of – Equitas Small Finance Bank
- HQs of Equitas SFB – Chennai, TN | MD & CEO – Vasudevan Pathangi Narasimhan

15. The Indian government has imposed a one-month moratorium on Lakshmi Vilas Bank and capped the cash withdrawal limit at Rs 25,000 for depositors. The moratorium on Lakshmi Vilas Bank came into effect from on November 17 and is scheduled to end on December 16, 2020. The RBI has also drafted amalgamation scheme of LVB with DBS Bank India. It aims to merge the bank before the moratorium ends. Thothala Narayanaswamy (T. N.) Manoharan is appointed as administrator of Lakshmi Vilas Bank. [{Read more}](#)

Key Points:

- Lakshmi Vilas Bank is placed under moratorium – withdrawals capped at Rs 25,000
- RBI drafted amalgamation scheme of – LVB with DBS Bank India
- T. N. Manoharan – appointed as Administrator of Lakshmi Vilas Bank
- HQs of LVB – Chennai, Tamil Nadu | MD & CEO – Subramanian Sundar

16. Goldman Sachs has revised upwards its FY21 growth forecast for India to a 10.3% contraction, from -14.8% it had projected in September. It has projected India's GDP to rebound to 13% in the next fiscal, compared with 15.7% estimated earlier. [{Read more}](#)

Key Points:

- Goldman Sachs projected India's GDP = (-10.3%) for FY21 & 13% for FY22 [{Flexible News}](#)
- HQs of Goldman Sachs – New York, USA | CEO – David M. Solomon



17. Yes Bank in partnership with Neokred Technologies has launched “Yes Bank Neokred Card”, a co-branded prepaid card for encouraging cashless payment. [{Read more}](#)

Key Points:

- Yes Bank + Neokred Technologies = launched “Yes Bank Neokred Card”
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”
- HQs of Neokred Technologies – Bangalore, Karnataka

18. Karnataka Bank has launched CASA (Current Account, Savings Account) mobilisation campaign which will run from November 17 to March 4, 2021. It intends to mobilise over 4.10 lakh current and savings accounts with an accretion of ₹650 crore of business. [{Read more}](#)

Key Points:

- Karnataka Bank – launched “CASA” campaign
- HQs of Karnataka Bank – Mangalore, Karnataka | CEO – Mahabaleshwara M. S.

19. HDFC Bank and IndusInd Bank have been put in the ‘Red Flag’ list, a system used for monitoring foreign portfolio investor (FPI) limits. A listed company enters the list when the available legroom for overseas investment is less than 3% of the permissible limit. FPIs can invest up to 74% in both HDFC Bank and IndusInd Bank. The current FPI shareholding in case of HDFC Bank is 71.3%, while that of IndusInd Bank is 73.1%. [{Read more}](#)

Key Points:

- HDFC Bank & IndusInd Bank – have been put in the ‘Red Flag’ list (a system for monitoring FPI limits)
- Current FPI shareholding in HDFC Bank – 71.3%
- Current FPI shareholding in IndusInd Bank – 73.1%
- HQs of HDFC Bank – Mumbai, Maharashtra | CEO & MD – Aditya Puri (Sashidhar Jagdishan – from Nov.)
- HQs of IndusInd Bank – Pune, MH | MD & CEO – Sumant Kathpalia | Tagline – “We Make You Feel Richer”

20. The RBI had announced opening of the first cohort under regulatory sandbox, with “Retail Payments” as its theme, in November last year. It had received applications from 32 entities, of which 6 were selected for the 'Test Phase'. Testing of products under the RBI's regulatory sandbox has commenced with 2 entities starting the 'Test Phase' with their products from November 16, 2020. [{Read more}](#)

Key Points:

- RBI had announced opening of the first cohort under Regulatory Sandbox | Theme – “Retail Payments”
- 2 entities/out of 6 – commenced the 'Test Phase' with their products under the RBI's regulatory sandbox

- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

21. Kotak Mahindra Asset Management Company has launched “Kotak ESG Opportunities Fund”. The fund will focus on Environmental, Social and Governance (ESG) factors and the Principles for Responsible Investing (PRI). Kotak ESG Opportunities Fund will be managed by Harsha Upadhyaya. [{Read more}](#)

Key Points:

- Kotak Mahindra AMC – launched “Kotak ESG Opportunities Fund”
- Focused on 3 Factors – Environmental, Social & Governance (ESG)
- Fund will be managed by – Harsha Upadhyaya
- HQs of Kotak Mahindra Bank – Mumbai, Maharashtra | CEO – Uday Kotak

22. ICICI Bank in a tie-up with Pine Labs has launched a “Cardless EMI facility” for its customers to use at retail stores. With this, ICICI Bank becomes India’s first bank to launch a Cardless EMI facility at retail stores. [{Read more}](#)

Key Points:

- ICICI Bank + Pine Labs = launched a “Cardless EMI facility” (India’s first bank to launch Cardless EMI facility)
- ICICI Bank: HQs – Mumbai | MD & CEO – [Sandeep Bakhshi](#) | Tagline – “Hum Hain Na!”
- HQs of Pine Labs – Noida, UP | CEO – B Amrith Rau

23. Moody's has revised our real, inflation-adjusted GDP forecast for fiscal 2020 (April 2020-March 2021) to a 10.6% contraction, from a 11.5% drop previously. For next fiscal 2021-22, Moody's projected India to grow at 10.8%, as against the previous estimate of 10.6%. [{Read more}](#)

Key Points:

- Moody's projected India’s GDP = (-10.6%) – for 2020-21
- Moody's projected India’s GDP = (10.8%) – for 2021-22
- HQs of Moody’s – New York, USA | CEO – Raymond W. McDaniel

24. An Internal Working Group set up by the RBI has proposed to raise the cap on promoters’ stake in Private Banks from the current 15% to 26% in 15 years. The RBI had constituted the internal working group (IWG) on June 12, 2020, to review extant ownership guidelines and corporate structure for Indian private sector banks. [{Read more}](#)

Key Points:

- RBI’s Internal Working Group proposed to raise the cap on promoters’ stake in Private Banks to – 26%
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

25. The Reserve Bank of India (RBI) has imposed a total fine of over Rs 5.78 Cr on 6 entities - Punjab National Bank, Sodexo, PhonePe, QwikCilver Solutions, Delhi Metro Rail Corporation Ltd and Muthoot finance for violating regulatory guidelines. [{Read more}](#)

Key Points:

- RBI imposed a total fine of over Rs 5.78 Cr on 6 entities 1. PNB (Rs 1 Cr) 2. Sodexo (Rs 2 Cr) 3. PhonePe (Rs 1.39 Cr) 4. QwikCilver (Rs 1 Cr) 5. DMRC – (Rs 5 lakh) 6. Muthoot finance (Rs 34.55 Lakh)
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

26. The RBI has imposed restrictions on withdrawals from Mantha Urban Cooperative Bank for 6 months from the close of business on November 17, 2020. The RBI also imposed a penalty of Rs 1 lakh on the Deccan Urban Co-operative Bank for contravention of the directions issued by it. [{Read more}](#)

Key Points:

- RBI imposed restrictions on withdrawals from – Mantha Urban Cooperative Bank (for 6 months)
- RBI imposed a penalty of Rs 1 lakh on – Deccan Urban Co-operative Bank
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

27. In a first among central banks, the Reserve Bank of India has become the first monetary authority in the world to have more than 1 million followers on its official Twitter handle. [{Read more}](#)

Key Points:

- RBI – became the first monetary authority in the world to have more than 1 million followers on Twitter
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)
- HQs of Twitter – San Francisco, California, USA | CEO – Jack Dorsey

28. ICCI (Inventivepreneur Chamber of Commerce and Industries) has signed an MoU with HDFC Bank in its endeavour to support SMEs and start-ups in India. To make this a success, ICCI and HDFC Bank will jointly conduct various networking activities, awareness camps, interactive sessions and business events. [{Read more}](#)

Key Points:

- ICCI + HDFC Bank = an MoU to support SMEs and start-ups in India
- HQs of ICCI – New Delhi | President – Ritika Yadav
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”

29. State Bank of India (SBI) has reported a 51.9% Year-on-Year (YoY) rise in net profit for the quarter ended September at Rs 4,574.16 Cr. The bank had reported a net profit of Rs 3,011.73 Cr in the same quarter a year ago. [{Read more}](#)

Key Points:

- SBI – reported 51.9% year-on-year (YoY) rise in net profit for the quarter ended September – at Rs 4,574.16 Cr
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Arjit Basu | Ashwani Bhatia

30. YES Bank in collaboration with French payment services company Worldline has launched an “SMS Pay” functionality on POS terminals, which enables merchants to accept contactless payments from customers. [{Read more}](#)

Key Points:

- YES Bank + Worldline = launched an “SMS Pay” functionality on POS terminals
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”
- HQs of Worldline – Bezens, France | CEO – Gilles Grapinet

31. Luxury car manufacturer Mercedes-Benz has partnered with State Bank of India for car finance at 'attractive' interest rate besides many other benefits. Besides, all customers booking a Mercedes-Benz car online through SBI's digital platform YONO will get an additional benefit of Rs 25,000 at the dealerships. [{Read more}](#)

Key Points:

- Mercedes-Benz + SBI = partnership for car finance at 'attractive' interest rate besides many other benefits
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Arjit Basu | Ashwani Bhatia

32. India's GDP has contracted 7.5% in the Q2 of 2020-21, following the record 23.9% decline recorded in the Q1, as per estimates released by the National Statistical Office (NSO). India has now entered a 'Technical Recession' with 2 successive quarters of negative growth. [{Read more}](#)

Key Points:

- India's GDP contracted 7.5% in the Q2 of 2020-21 – according to NSO
- India has now entered a 'Technical Recession'
- NSO comes under – Ministry of Statistics and Program Implementation (MoS I/C – Rao Inderjit Singh)

- HQs of NSO – New Delhi | Chairperson – Bimal Kumar Roy

33. The RBI has set a precedent to Lakshmi Vilas Bank (LVB) to write-off of Rs 318 Cr tier-II bonds before its amalgamation with DBS Bank India. [{Read more}](#)

Key Points:

- RBI – set a precedent to Lakshmi Vilas Bank to write-off of Rs 318 Cr tier-II bonds
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)
- HQs of LVB – Chennai, Tamil Nadu | MD & CEO – Subramanian Sundar

34. For the first time, Receivables Exchange of India Ltd. (RXIL) has initiated a Trade Credit Insurance (TCI) backed transaction with Tata AIG as the insurer and ICICI Bank, YES Bank as the financiers in Sandbox environment. [{Read more}](#)

Key Points:

- RXIL initiated a Trade Credit Insurance (TCI) | Insurer – Tata AIG | Financiers - ICICI Bank & YES Bank
- HQs of RXIL – Mumbai, MH | MD & CEO – Ketan Gaikwad

35. Indian Bank has entered into an agreement with Small Industries Development Bank of India (SIDBI) to use the latter's asset restructuring module for MSME borrowers. The SIDBI has come out with "Asset Restructuring Module for MSMEs - Do it Yourself (ARM-MSME DIY)" for supporting these MSMEs. [{Read more}](#)

Key Points:

- Indian Bank + SIDBI = an agreement for asset restructuring module for MSMEs borrowers
- HQs of Indian Bank – Chennai, Tamil Nadu | CEO – Padmaja Chundururu
- HQs of SIDBI – Lucknow, UP | Chairman – Mohammad Mustafa

