

APRIL 2025

BANKING & FINANCIAL AWARENESS

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GK DIGEST

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DIGEST: APRIL 2025

ADITYA BIRLA CAPITAL COMPLETES AMALGAMATION OF ADITYA BIRLA FINANCE TO FORM UNIFIED NBFC

Current Context: On April 1, 2025, Aditya Birla Capital Ltd (ABCL) completed the amalgamation of its wholly-owned subsidiary, Aditya Birla Finance Ltd (ABFL), creating a unified Non-Banking Financial Company (NBFC).

- This strategic move simplifies the group structure, enhances financial stability, and boosts operational efficiency.
- The amalgamation was approved by the National Company Law Tribunal (NCLT), Ahmedabad Bench, on March 24, 2025, and became effective from April 1, 2025.
- ABCL transitioned from a Core Investment Company to an operating NBFC, enabling direct access to capital and efficient utilization of resources.

KEY HIGHLIGHTS OF THE UNIFIED NBFC:

- **Financial Strength:** ABCL now manages assets worth over ₹5.03 lakh crore, including a consolidated lending book of ₹1.46 lakh crore.
- **Operational Efficiency:** The merger reduces legal entities, streamlines compliance, and consolidates business operations.
- **Leadership:** Vishakha Mulye was appointed as MD & CEO, and Rakesh Singh as Executive Director and CEO of the NBFC.

INDIA & NEPAL SIGN MOUS FOR 10 HICDPS IN NEPAL UNDER NRS. 625 MILLION GRANT

Current Context: On April 1, 2025, India and Nepal signed 10 Memorandums of Understanding (MoUs) in Kathmandu, Nepal, for High Impact Community Development Projects (HICDPs).

CONTENTS OF THE REPORT:

- These projects, funded under a **grant of NRS. 625 million**, aim to enhance education, healthcare, and cultural infrastructure in Nepal.

HIGHLIGHTS:

- Projects include constructing **schools, health posts, a hospital, and an e-library** across various provinces in Nepal.
- The initiative reflects India's commitment to bolstering Nepal's grassroots development and bilateral cooperation.
- Since 2003, India has undertaken over **573 HICDPs in Nepal, with 495 projects** successfully completed.

SBI RESEARCH REPORT: MSMES IN BIHAR, UP, ODISHA, N-E AVAILING MORE MUDRA LOANS

Current Context: The SBI Research Report titled "Pradhan Mantri Mudra Yojana (PMMY): A Decade of Audacious Dreams: Bolder, Bigger, and Indeed Beautiful" was released on April 2, 2025, by the State Bank of India (SBI).

KEY DETAILS:

- **Mudra Loan Growth:** The report highlights a significant increase in Mudra loan disbursements to MSMEs in Bihar, Uttar Pradesh, Odisha, and the North-East, addressing regional financial disparities.
- **Inclusive Credit Distribution:** Bihar's share of Mudra loans rose from 5.67% in FY16 to 10.97% in FY25, while Uttar Pradesh, Odisha, and the North-East also saw notable growth.
- **Policy Interventions:** The report attributes this shift to targeted policies like digital lending platforms and the Unified Lending Interface (ULI), improving access to micro-credit.
- **Economic Impact:** Over the past decade, PMMY has sanctioned over ₹33 lakh crore in loans, with the average loan size increasing from ₹38,000 in FY16 to ₹1.02 lakh in FY25.

EPFO INTRODUCED TWO KEY REFORMS TO SIMPLIFY ITS CLAIM SETTLEMENT PROCESS

Current Context: On April 3, 2025, the Employees' Provident Fund Organisation (EPFO) introduced two significant reforms to simplify and accelerate its claim settlement process.

- **Elimination of Cheque Leaf/Passbook Upload:** EPFO has removed the need for members to upload images of their cheque leaf or attested passbook while filing claims.
- This change benefits over 7.7 crore members, reducing paperwork, minimizing errors, and cutting

down the chances of claim rejection due to incorrect uploads.

- **No Employer Approval for Bank Seeding:** Bank accounts linked with the Universal Account Number (UAN) no longer require employer approval once verified by the bank.

This reform addresses 15 lakh pending cases, streamlining the process and offering immediate

SIXTH BIMSTEC SUMMIT IN BANGKOK

Current Context: The 6th BIMSTEC Summit was held in Bangkok, Thailand, from April 2 to April 4, 2025. The theme was "BIMSTEC: Prosperous, Resilient, and Open", focusing on economic integration, disaster resilience, and regional security.

- Adoption of the Bangkok Vision 2030, a **strategic roadmap** for regional prosperity.
- Signing of the Maritime Transport Cooperation Agreement **to boost trade and connectivity**.
- **Approval of the Rules of Procedure for BIMSTEC** Mechanisms for efficient operations.
- Endorsement of the Eminent Persons Group Report for BIMSTEC's future direction.
- **Focus on disaster response**, with a joint statement addressing recent earthquakes in Myanmar and Thailand.
- **Initiatives to strengthen people-to-people connectivity**, including cultural and tourism exchanges.
- **Bangladesh officially became the new Chair of BIMSTEC** for the next two years. It received the leadership from Thailand, the previous Chair.

RBI RETAINS FPI INVESTMENT LIMITS IN GOVERNMENT & CORPORATE BONDS FOR FY26

Current Context: The Reserve Bank of India (RBI) has decided to maintain the existing investment limits for Foreign Portfolio Investors (FPIs) in both government and corporate bonds for the financial year 2025-26.

- This decision, announced on April 3, 2025, aims to ensure stability in the financial markets and provide predictability for international investors operating in the Indian debt market.

UNCHANGED PERCENTAGE LIMITS:

- The percentage limits for FPI investments as a proportion of the outstanding stock of securities will remain the same as in the previous financial year:
- ✓ Government Securities (G-Secs): 6%
- ✓ State Government Securities (SGSs): 2%
- ✓ Corporate Bonds: 15%

RUPEE-DENOMINATED LIMITS

- The RBI has also specified the investment limits in Indian Rupees for the two halves of the financial year 2025-26:

GOVERNMENT BONDS:

- April - September 2025: ₹2.79 trillion
- October 2025 - March 2026: ₹2.89 trillion

CORPORATE BONDS:

- April - September 2025: ₹8.22 trillion
- October 2025 - March 2026: ₹8.80 trillion

FULLY ACCESSIBLE ROUTE (FAR):

- All eligible FPI investments in 'specified securities' will continue to be reckoned under the Fully Accessible Route (FAR).

G-SEC LIMIT ALLOCATION:

- The incremental changes in the G-Sec limit (in absolute terms) will continue to be allocated equally (50:50) between the 'General' and 'Long-term' sub-categories.

SGS LIMIT ALLOCATION:

- The entire increase in the limits for SGSs (in absolute terms) has been added to the 'General' sub-category.

CREDIT DEFAULT SWAPS (CDS):

- The aggregate limit for the notional amount of Credit Default Swaps sold by FPIs will be 5% of the

outstanding stock of corporate bonds. This translates to an additional limit of ₹2,93,612 crore for FY 2025-26.

CURRENT UTILIZATION:

- As of the announcement, FPIs had utilized 22.3% of their permitted limit in government bonds and 15.7% in corporate bonds, indicating that there is still significant room for further investment within the existing limits.

IN 2023, INDIA WAS RANKED 10TH GLOBALLY FOR PRIVATE INVESTMENTS IN AI

Current Context: The 2025 Technology and Innovation Report, released by the United Nations Conference on Trade and Development (UNCTAD) on April 4, 2025, highlighted India's growing prominence in Artificial Intelligence (AI).

- India ranked **10th globally for private AI investments in 2023**, with a total of **\$1.4 billion**, making it one of only two developing countries, alongside China, in the top 10.
- The United States secured the 1st position, contributing **70% of global AI funding** with investments totaling **\$67 billion**.
- The report reflects India's advancements in AI innovation and infrastructure, driven by initiatives like the India AI Mission and research centers at IITs.
- It also underscores concerns over automation-related job displacement, as the global AI market value is expected to reach **\$4.8 trillion by 2033**.
- Additionally, India improved its rank on the Frontier Technologies Readiness Index, moving from **48th in 2022 to 36th in 2024**, showcasing its steady progress in research and industrial capacity.

INDIA URGES BRICS TO MOBILIZE \$1.3 TRILLION FOR CLIMATE FINANCE

Current Context: India urged BRICS nations to unite on the 'Baku to Belem Roadmap' during the 11th BRICS Environment Ministers' Meeting, held on April 3, 2025, in Brasília, Brazil.

- BRICS originally comprised **Brazil, Russia, India, China, and South Africa**. Recently, **six additional countries joined the group**: Egypt, Ethiopia, UAE, Iran, Indonesia, and Saudi Arabia, expanding its membership to 11 nations.

- The meeting was chaired by Marina Silva, Brazil's Minister of Environment and Climate Change.

HIGHLIGHTS:

- **Aim:** Address issues like climate change, desertification, plastic pollution, and ecosystem preservation.
- **Joint Declaration Adopted:** The ministers issued a unified statement committing to tackle climate change, biodiversity loss, and promote sustainable development across BRICS nations.
- **Climate Finance Push:** India led the call for the **"Baku to Belem Roadmap,"** aiming to mobilize **\$1.3 trillion** to support Nationally Determined Contributions (NDCs) under the Paris Agreement, emphasizing equitable carbon budget use.
- **Energy Transition Focus:** Brazil's Environment Minister Marina Silva stressed the urgent need to shift from fossil fuels to renewable energy, advocating for a fair transition that supports developing economies.
- **Sustainable Urban Initiatives:** The meeting highlighted practical steps like waste management, circular economy practices, and the Clean Rivers Programme to enhance urban sustainability.
- **Bilateral Cooperation:** Notable side discussions, such as between Brazil's Marina Silva and Iran's Shina Ansari, showcased deepened collaboration within the group.
- **Preparation for COP30:** Hosted under **Brazil's 2025 BRICS presidency**, the meeting set the stage for Brazil's leadership at the upcoming COP30 climate conference later in the year.

SBI REPORT PROJECTS INDIA'S INFLATION TO STAY BELOW 4% IN H1 FY26

Current Context: The "India's Inflation Outlook for FY26" report, released by the State Bank of India (SBI) on April 7, 2025, examines India's inflation trends for the first half of the fiscal year 2026 (H1 FY26).

KEY HIGHLIGHTS:

- **Inflation Forecast:** India's inflation is projected to remain below 4% during the first half of FY26, marking a significant milestone.
- **Core Inflation:** Expected to range between 4.2% and 4.3%, reflecting a stable economic trend.

- **Factors Influencing Inflation:** Includes global tariff changes, reduced crude oil prices, and improved agricultural output.
- **Headline Inflation:** Predicted to decline steadily until September or October 2025.
- **Macroeconomic Stability:** The forecast highlights improved fundamentals, enhancing economic resilience and consumer purchasing power.

SEBI ISSUED FRAMEWORK FOR REGISTRATION OF PERFORMANCE VALIDATION AGENCY

Current Context: On April 4, 2025, the Securities and Exchange Board of India (SEBI) introduced a framework for the registration of the Past Risk and Return Verification Agency (PaRRVA).

PURPOSE:

- The initiative ensures transparency and prevents misleading claims about financial product returns and risks made by research analysts, investment advisors, and stock brokers.

ELIGIBILITY:

- Only credit rating agencies (CRAs) with:
- A minimum 15 years of experience, and
- A net worth of at least ₹100 crore can register as PaRRVA.

PILOT PHASE:

- SEBI has initiated a two-month pilot phase for testing PaRRVA's verification services. During this phase, agencies will verify claims based on historical risk and return metrics.

DISCLOSURE RULES:

- Disclaimers regarding risk-return metrics are mandatory, ensuring compliance with the new framework.
- This structured approach by SEBI aims to empower investors, strengthen market integrity, and enhance accountability among financial service providers.

MEITY LAUNCHED 1ST DIGITAL THREAT REPORT 2024 TO SUPPORT CYBER SECURITY IN BFSI SECTOR

Current Context: India launched its first-ever Digital Threat Report 2024 to enhance cybersecurity in the Banking, Financial Services, and Insurance (BFSI) sector.

- This initiative, led by the Ministry of Electronics and Information Technology (MeitY), **CERT-In, CSIRT-Fin, and global cybersecurity firm SISA**, addresses the growing risks in the BFSI ecosystem.

KEY HIGHLIGHTS:

- **Unified Cybersecurity Framework:** The report identifies sector-wide security gaps and provides strategies to mitigate emerging cyber threats.
- **Focus on AI-Driven Risks:** It emphasizes countering sophisticated attacks, including those powered by artificial intelligence.
- **Economic Importance:** With digital payments projected to reach **\$3.1 trillion by 2028**, the report underscores the critical need for robust defenses to ensure financial stability.
- **Collaborative Approach:** It advocates for intelligence-sharing and coordinated efforts among stakeholders to tackle systemic risks.

₹22,919 CRORE ELECTRONICS COMPONENT SCHEME FOR ATMANIRBHAR BHARAT

Current Context: The ₹22,919 crore Electronics Component Manufacturing Scheme, officially notified on April 8, 2025, is a government initiative to strengthen India's electronics manufacturing capabilities and support the vision of Atmanirbhar Bharat (self-reliant India).

KEY HIGHLIGHTS:

- **Incentives:** The scheme offers turnover-linked, capex, and hybrid incentives to encourage domestic manufacturing of electronic components.
- **Employment Generation:** It aims to create over 91,600 direct jobs and many indirect opportunities.
- **Investment and Production Goals:** The scheme is expected to attract investments worth ₹59,350 crore and generate production valued at ₹4,56,500 crore.
- **Focus Areas:** It targets sub-assemblies like camera and display modules, electro-mechanical components, and multi-layer printed circuit boards.

MERGER OF 26 RRBS UNDER "ONE STATE, ONE RRB" INITIATIVE

Current Context: The Department of Financial Services (DFS) under the Ministry of Finance has announced the merger of 26 Regional Rural Banks (RRBs) as part of the "One State, One RRB" initiative.

- This marks the fourth phase of **RRB amalgamation**, aimed at improving operational efficiency and reducing costs.

KEY DETAILS:

- **Implementation Date:** The new structure will take effect from May 1, 2025.
- **Reduction in RRBs:** The total number of RRBs will decrease from 43 to 28, covering 26 states and 2 union territories.
- **Branch Network:** Over 22,000 branches will operate across 700 districts, with 92% located in rural and semi-urban areas.
- **Previous Phases:** Earlier phases of amalgamation reduced RRBs from 196 to 82 (Phase I), 82 to 56 (Phase II), and 56 to 43 (Phase III).
- This initiative aims to enhance financial inclusion and streamline service delivery in rural areas.

PLFS 2024: RURAL UNEMPLOYMENT FALLS, URBAN LABOUR PARTICIPATION GROWS

Current Context: The PLFS 2024 report (Periodic Labour Force Survey 2024) was released on April 9, 2025, by the Ministry of Statistics and Programme Implementation (MoSPI).

HERE ARE THE KEY HIGHLIGHTS:

- **Rural Unemployment:** Marginally declined from 4.3% to 4.2%, indicating slight improvements in rural employment opportunities.
- **Urban Labour Force Participation Rate (LFPR):** Increased from 50.3% to 51.0%, with male participation rising from 74.3% to 75.6% and female participation improving slightly from 25.5% to 25.8%.
- **Worker Population Ratio (WPR):** Urban WPR rose from 47.0% to 47.6%, reflecting better workforce engagement.
- **Overall Unemployment Rate:** Declined slightly from 5.0% to 4.9%, showcasing minor improvements in employment opportunities.

RBI NAMED MOST INNOVATIVE FINANCIAL INSTITUTION GLOBALLY BY GLOBAL FINANCE

Current Context: The Reserve Bank of India (RBI) was named the Most Innovative Financial Institution globally by Global Finance in its 2025 Innovators list.

- The recognition was announced on **April 8, 2025**, marking the first time a central bank achieved this honor.
- **RBI was awarded for its Unified Lending Interface (ULI)**, a revolutionary initiative simplifying access to credit.
- ULI improves lender access to **borrowers' financial data**, streamlining and enhancing transparency in the lending process.
- This innovation supports financial inclusion, making credit more accessible, especially to underserved communities.
- The recognition highlights RBI's leadership and commitment to fostering innovation in the financial sector worldwide.

TATA STEEL NAMED STEEL SUSTAINABILITY CHAMPION 2025 BY WORLDSTEEL

Current Context: Tata Steel was named the Steel Sustainability Champion 2025 by the World Steel Association (worldsteel) on April 8, 2025, during the Special General Meeting in Sydney, Australia.

- This marks **Tata Steel's eighth consecutive recognition** since the program's launch in 2018.

KEY HIGHLIGHTS:

- Recognized for its sustainability-driven innovations and responsible steelmaking practices.
- Achievements include introducing biochar in blast furnaces, pioneering hydrogen transport steel pipes, and launching the **Carbon Bank, a virtual CO₂ repository**.
- **Tata Steel remains a leader in environmental, social, and governance (ESG) excellence**, contributing to a greener and more resilient steel industry.

RBI'S MONETARY POLICY COMMITTEE HAS REDUCED THE POLICY REPO RATE BY 25 BASIS POINTS

Current Context: The RBI's 1st Bi-monthly Monetary Policy of FY 2025-26, announced on April 9, 2025, focused on balancing growth and inflation amid evolving economic challenges. Chaired by RBI Governor Shaktikanta Das.

- **Repo Rate:** Reduced by 25 basis points to **6.00%**, with the SDF at **5.75%** and the MSF/Bank Rate at 6.25%.
- **Policy Stance:** Shifted from neutral to accommodative, signaling potential future rate cuts to support growth.
- **GDP Growth Projection:** Revised downward to 6.5% for FY 2025-26, from the earlier estimate of 6.7%.
- **Inflation Forecast:** Lowered to 4.0%, within the target range of 4% ± 2%.

Developmental Measures:

- Draft frameworks for securitization of stressed assets and co-lending arrangements.
- Review of guidelines for gold loans and non-fund-based facilities.
- Proposed revisions to UPI transaction limits and a theme-neutral Regulatory Sandbox for fintech innovation.

ADB REVISED INDIA'S GDP GROWTH FORECAST FOR FY26 TO 6.7% AMID USA TARIFF RISKS

Current Context: The Asian Development Outlook 2025 report, released by the Asian Development Bank (ADB) on April 9, 2025, provides insights into India's economic growth and challenges.

HIGHLIGHTS:

- **GDP Growth Forecast:** India's GDP growth for FY26 has been revised to 6.7%, down from the earlier estimate of 7%. Growth for FY27 is projected at 6.8%.
- **Reasons for Revision:** The revision reflects risks from US tariff levies on Indian exports, which could impact trade and investment flows.
- **Resilience Factors:** Despite challenges, India's growth remains supported by:
 - Rising rural incomes.

- Moderating inflation.
- Favorable fiscal and monetary **policies**.

SECTORAL CONTRIBUTIONS:

- **Services Sector:** Expected to remain a key growth driver, supported by business services exports and demand for education and healthcare.
- **Agriculture:** Anticipated to maintain strong growth, especially with robust winter crop sowing.
- **Manufacturing:** Projected to recover from slower growth in FY25.
- **Inflation Outlook:** Inflation is expected to ease to 4.3% in FY26 and further to 4% in FY27, providing room for potential interest rate cuts.
- **Global Risks:** The report highlights uncertainties from global trade policies, rising commodity prices, and geopolitical tensions.

IEPFA & IPPB LAUNCH PHASE 2 OF 'NIVESHAK DIDI' FOR RURAL FINANCIAL LITERACY

Current Context: The Investor Education and Protection Fund Authority (IEPFA) and India Post Payments Bank (IPPB) signed a Memorandum of Agreement (MoA) on April 8, 2025, to launch Phase 2 of the 'Niveshak Didi' initiative.

- This program aims to enhance financial literacy among rural women by training 40,000 women postal workers as financial educators.

KEY HIGHLIGHTS:

- **Phase 1 Success:** Over 55,000 beneficiaries were reached, with 60% being women from rural areas.
- **Phase 2 Goals:** Conduct 4,000 financial literacy camps across India, focusing on responsible investing, fraud awareness, savings habits, and digital banking tools.
- **Empowerment Focus:** The initiative emphasizes grassroots mobilization to empower women and transform communities.

FIRST-EVER PAI BASELINE REPORT FOR FY23: GUJARAT AND TELANGANA LEAD AS FRONT RUNNERS

Current Context: SEBI The report is titled the Panchayat Advancement Index (PAI) was published by the Ministry of Panchayati Raj on 9th April 2025.

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KEY HIGHLIGHTS:

- Evaluates the performance of **over 2.5 lakh Gram Panchayats** in India.
- Focuses on aligning grassroots development efforts with the Sustainable Development Goals (SDGs).
- **Categorizes Panchayats into groups:** Aspirants, Performers, Beginners, and Front Runners.
- **Highlights top-performing states:** Gujarat (346 Gram Panchayats) and Telangana (270 Gram Panchayats).
- Utilizes data validated by **2,16,285 Panchayats**, emphasizing collaboration and evidence-based analysis.

GAIL ESTABLISHES 'GAIL GLOBAL IFSC LIMITED' FOR GLOBAL OPERATIONS

Current Context: On April 7, 2025, GAIL (India) Limited established a wholly owned subsidiary, GAIL Global IFSC Limited, at GIFT City, Gujarat.

AIM

- Operate as a finance company within the International Financial Services Centre (IFSC).
- Undertake global and regional corporate treasury activities and ship leasing operations.

HIGHLIGHTS

- **Capital Structure:** Authorized share capital of **₹17 crore** and initial paid-up capital of **₹8.5 crore**.
- **Strategic Expansion:** Diversifies GAIL's portfolio beyond natural gas and energy infrastructure.
- **Tax-Efficient Environment:** Optimizes treasury functions within GIFT City's financial ecosystem.

SEBI CLARIFIES RS 10 LAKH MINIMUM INVESTMENT FOR SIFS AT PAN LEVEL

Current Context: The SEBI clarification regarding the Rs 10 lakh minimum investment for Social Impact Funds (SIFs) at the PAN level was issued on April 9, 2025.

EXPLANATION AND HIGHLIGHTS:

- **PAN-Level Aggregation:** The Rs 10 lakh minimum investment requirement applies cumulatively across all SIF strategies under a single Asset Management Company (AMC) at the PAN level. This ensures

transparency and prevents investors from splitting investments across schemes to bypass the threshold.

- **Exemptions:** Accredited investors and mandatory investments made by AMC employees under the "skin-in-the-game" rule are exempt from this requirement.

RBI HAS ALLOWED NPCI TO INCREASE UPI TRANSACTION LIMIT FOR PERSON-TO-MERCHANT (P2M) PAYMENTS

Current Context: On April 9, 2025, the RBI allowed NPCI to revise UPI transaction limits for person-to-merchant (P2M) payments.

- **Existing Limits:** Previously, UPI transactions for P2M payments were capped at ₹1 lakh for most cases, though some categories already had higher limits, like ₹2 lakh or ₹5 lakh.
- **NPCI's Role:** NPCI can now consult with banks and stakeholders to set new transaction limits based on evolving user needs.
- **Impact on Sectors:** Industries such as healthcare, education, travel, and retail will benefit from higher limits, as they often involve high-value payments.
- **Boost to Digital Economy:** This move is expected to encourage wider adoption of UPI and strengthen India's digital payment ecosystem.
- **Security Measures:** Safeguards will be implemented to mitigate risks associated with higher transaction limits.

INDIA GLOBAL FORUM'S NXT25 SUMMIT 2025 HELD IN MAHARASHTRA

Current Context: The India Global Forum's NXT25 Summit 2025 was held from April 7–8, 2025, at the Jio World Convention Centre in Mumbai, Maharashtra.

- **Chair:** Maharashtra Chief Minister Devendra Fadnavis chaired the summit, with Union Minister Piyush Goyal leading key sessions.
- **Theme:** "Shaping India's Next 25 Years – Investments, Innovation, and Sustainability"
- **Aim:** To outline India's roadmap for the next 25 years in sectors like infrastructure, technology, global trade, and sustainability.

HIGHLIGHTS:

- Maharashtra signed **MoUs worth \$50 billion** to accelerate infrastructure development.
- Unilever's Magnum announced a **₹900 crore investment in Pune**, expected to generate over **500 jobs by 2029**.
- Participation from **over 100 CEOs**, global investors, policymakers, and industry leaders.
- Sessions focused on India's potential as a global powerhouse and innovation hub.

"AUTOMOTIVE INDUSTRY: POWERING INDIA'S PARTICIPATION IN GLOBAL VALUE CHAINS REPORT RELEASED

Current Context: NITI Aayog released a report titled "Automotive Industry: Powering India's Participation in Global Value Chains" on April 11, 2025.

- The report highlights India's automotive sector as a cornerstone of the nation's manufacturing and economic growth, contributing **7.1% to GDP and 49% to manufacturing GDP**.
- It outlines India's potential to become a global leader in the automotive value chain, emphasizing opportunities in electric vehicles (EVs), **Industry 4.0 technologies**, and sustainable practices.

KEY INSIGHTS INCLUDE:

- **Global Position:** India is the fourth-largest automobile producer globally, with an annual production of nearly 6 million vehicles.
- **Challenges:** Limited penetration in high-value segments like engine components and steering systems, with only 3% share in global auto component trade.
- **Vision 2030:** Aims to scale auto component production to **\$145 billion**, **triple exports to \$60 billion**, and create 2–2.5 million jobs.
- **Policy Recommendations:** Focus on fiscal and non-fiscal interventions, including R&D, skill development, and adoption of advanced manufacturing technologies.

MOE ANNOUNCES 9.5% MATERIAL COST HIKE FOR PM POSHAN SCHEME

Current Context: The PM POSHAN Scheme, aimed at providing free, nutritious meals to school children, has been revised to address rising inflation.

- This decision ensures the continued delivery of quality meals to students across India.

Announced by the **Ministry of Education on April 10, 2025**, the new material costs will take effect from May 1, 2025.

KEY POINTS OF THE ANNOUNCEMENT:

- **Hike Details:** A 9.5% increase in material costs under the scheme.

REVISED RATES:

- **Balvatika and Primary Students:** Allocation increased from **₹6.19 to ₹6.78**.
- **Upper Primary Students:** Allocation rose from **₹9.29 to ₹10.17**.
- **Impact:** Covers over **11.2 crore** students across **10.36 lakh schools** in the country.
Government Budget: An additional **₹954 crore** has been allocated for the fiscal year 2025–26 to accommodate this change.

NABFID SIGNS MOU WITH NDB TO STRENGTHEN INFRASTRUCTURE FINANCING IN INDIA

Current Context: The National Bank for Financing Infrastructure and Development (NaBFID) signed an MoU with the New Development Bank (NDB) on April 11, 2024, in Mumbai, to boost infrastructure financing in India.

- The agreement **aims to facilitate joint funding, risk-sharing**, and knowledge exchange for sustainable projects in sectors like energy, transport, and urban development.
- By leveraging **NDB's multilateral funding and NaBFID's domestic expertise**, the partnership seeks to accelerate India's infrastructure growth while supporting green initiatives and reducing financing gaps.
- This aligns with key government programs like **PM Gati Shakti and the National Infrastructure Pipeline**.

MAURITIUS BECOMES THE 1ST AFRICAN COUNTRY TO SIGN ISA'S PARTNERSHIP FRAMEWORK

Current Context: Mauritius has become the first African country to sign the Country Partnership Framework (CPF) with the International Solar Alliance (ISA) on April 11, 2025.

- This makes Mauritius the fourth country globally, after Bangladesh, Bhutan, and Cuba, to adopt the CPF.

KEY HIGHLIGHTS

- **Objective:** The CPF aims to accelerate the clean energy transition through **joint solar energy projects and structured collaboration**.

FOCUS AREAS:

- Development of solar roadmaps.
- Promotion of solar technologies like **floating solar, rooftop solar, and solar water** pumping systems.
- Establishment of a Solar Technology Application Resource Centre (STAR-C).

NITI AAYOG LAUNCHED UNLOCKING \$25+ BILLION EXPORT POTENTIAL REPORT

Current Context: The report titled "Unlocking \$25+ Billion Export Potential – India's Hand & Power Tools Sector" was launched by NITI Aayog on April 15, 2025.

The new classification aims to better align the investment and turnover thresholds with current economic realities.

- It outlines India's potential to significantly expand its global market share in the hand and power tools industry, aiming for \$25 billion in exports by 2035.

KEY HIGHLIGHTS:

- **Global Market Growth:** The global trade market for hand and power tools, currently valued at \$100 billion, is projected to grow to \$190 billion by 2035.
- **India's Current Share:** India exports \$600 million in hand tools (1.8% market share) and \$470 million in power tools (0.7% market share).
- **Export Target:** India aims to capture 25% of the global hand tools market and 10% of the power tools market, achieving \$25 billion in exports.
- **Job Creation:** The initiative is expected to generate approximately 35 lakh jobs.
- **Challenges:** India faces a 14–17% cost disadvantage compared to China due to higher structural costs, raw material expenses, and logistics.
- **Recommendations:** Developing world-class industrial clusters, fostering innovation, empowering

MSMEs, and addressing structural cost disadvantages.

TELANGANA & GODREJ CAPITAL SIGNED MOU TO ENHANCE CREDIT ACCESS FOR MSMEs

Current Context: The Telangana government and Godrej Capital signed an MoU on April 9, 2025, in Hyderabad with the primary aim of enhancing credit access for Micro, Small, and Medium Enterprises (MSMEs).

- This partnership focuses on **providing digital-first lending solutions tailored** to underserved and first-time borrowers.

KEY HIGHLIGHTS:

- Emphasis on financial inclusion for women entrepreneurs through **Godrej Capital's Aarohi** initiative.
- Support aligns with **Telangana's MSME Policy 2024**, aiming to foster inclusive growth and innovation.
- Boosts entrepreneurship while creating a stronger ecosystem for economic growth in the MSME sector.

PM MODI LAUNCHES ₹10,000 CRORE DEVELOPMENT PROJECTS IN HARYANA

Current Context: On April 14, 2025, Prime Minister Narendra Modi inaugurated and laid the foundation stones for various development projects worth ₹10,000 crore in Haryana.

- The event marked the 135th birth anniversary of Dr. Bhimrao Ambedkar, adding special significance.

KEY PROJECTS INCLUDE:

- Third thermal unit of **800 MW at Deenbandhu Chhotu Ram Thermal Power Plant**, Yamunanagar: Enhancing Haryana's power generation capacity.
- **Compressed Biogas (CBG) Plant under the GOBARdhan Yojana**: Promoting clean energy and waste-to-wealth initiatives.
- **Rewari Bypass**: Improving regional connectivity and easing traffic congestion.

These projects **aim to boost clean energy, power infrastructure, and transport** facilities in the state, fostering overall economic growth and sustainability.

DELHI'S IGI AIRPORT RANKED 9TH BUSIEST GLOBALLY IN 2024

Current Context: The World's Busiest Airports 2024 ranking, released by the Airports Council International (ACI) on April 14, 2025, highlights global air traffic data and passenger volumes for the previous year.

KEY DETAILS:

- Delhi's Indira Gandhi International (IGI) Airport secured the 9th position, handling 77.8 million passengers, marking a 7.8% increase from 2023.
- The top position was claimed by Hartsfield-Jackson Atlanta International Airport (USA), maintaining its title as the busiest airport in the world.
- The rankings reflect the recovery of the aviation sector post-pandemic, with improved connectivity and infrastructure driving passenger growth.

FIU-IND AND RBI SIGN MOU FOR ENHANCED COORDINATION AND INFORMATION EXCHANGE

Current Context: On April 17, 2025, the Financial Intelligence Unit-India (FIU-IND) and the Reserve Bank of India (RBI) signed a Memorandum of Understanding (MoU) in New Delhi.

- This MoU aims to enhance coordination and information exchange for effective compliance with the Prevention of Money Laundering Act (PMLA) and related rules.

KEY HIGHLIGHTS:

- **Collaboration Areas:** Sharing intelligence, identifying red flag indicators for suspicious transactions, and assessing money laundering/terror financing risks.
- **Capacity Building:** Conducting outreach and training programs to upgrade Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) skills.
- **Compliance Monitoring:** Supervising reporting entities regulated by RBI to ensure adherence to PMLA and international standards.
- **Signatories:** The MoU was signed by Vivek Aggarwal, Director of FIU-IND, and R.L.K. Rao, Executive Director, RBI.

IN MARCH 2025, CPI INFLATION DECLINED TO 3.34%'

Current Context: India's Consumer Price Index (CPI) inflation for March 2025 was officially reported on April 15, 2025, by the Ministry of Statistics & Programme Implementation (MoSPI).

- The inflation rate declined to **3.34%**, marking its **lowest level** since August 2019.
- This drop was driven by a sharp reduction in food inflation, **which fell to 2.69%**, compared to 3.75% in February 2025.

KEY HIGHLIGHTS:

- **Headline Inflation:** Declined by 27 basis points from February 2025's 3.61%.
- **Food Inflation:** Significant reduction in prices of vegetables, eggs, pulses, and other essentials.
- **Rural vs Urban Trends:** Rural inflation fell to 3.25%, while urban inflation slightly increased to 3.43%.
- **Core Inflation:** Marginally rose to 4.10%, driven by global uncertainties.

UNCTAD REPORT PROJECTS INDIAN ECONOMY TO GROW BY 6.5% IN CY25

Current Context: The United Nations Conference on Trade and Development (UNCTAD) released its report titled Trade and Development Foresights 2025 on April 16, 2025, in Geneva, Switzerland.

KEY HIGHLIGHTS:

- **India's Growth Projection:** A projected 6.5% growth rate for the Indian economy in Calendar Year (CY) 2025, driven by public spending and monetary easing.
- **Global Trends:** Analysis of challenges such as inflation, commodity price moderation, and sustainable development financing.
- **Focus Areas:** Emphasizes equitable trade practices, climate-resilient policies, and support for developing nations.

AIIMS, HAS SECURED THE 97TH POSITION IN THE 2024 WORLD'S BEST HOSPITALS RANKING

Current Context: The 2024 World's Best Hospitals ranking, released by Newsweek and Statista, placed AIIMS, New Delhi, at the 97th position globally.

- The ranking, published on April 15, 2024, evaluated over 2,400 hospitals across 30 countries based on patient satisfaction, clinical outcomes, hygiene standards, and peer recommendations.

KEY HIGHLIGHTS:

- **India's Representation:** Apart from AIIMS, Medanta - The Medicity, Gurgaon ranked 146th, and PGIMER, Chandigarh ranked 228th.
- **Top Position:** The Mayo Clinic, USA, secured the 1st position, followed by the Cleveland Clinic and Toronto General Hospital.
- **AIIMS Excellence:** Recognized for its affordable treatment, advanced medical research, and state-of-the-art facilities.
- **Global Significance:** Reflects India's growing prominence in healthcare and its potential as a medical tourism hub.

UIICL PARTNERS WITH SIDBI TO DISTRIBUTE INSURANCE PRODUCTS FOR MSMEs

Current Context: On April 16, 2025, United India Insurance Company Ltd (UIICL) entered into a strategic partnership with the Small Industries Development Bank of India (SIDBI) to expand insurance coverage for MSMEs (Micro, Small, and Medium Enterprises) in India.

- Through this collaboration, **UIICL aims to provide comprehensive insurance solutions, including home, health, motor, fire, and engineering insurance**, tailored to the unique needs of MSMEs.
- SIDBI, with its extensive presence through **123 branches across the country**, will facilitate the distribution of these insurance products.
- The initiative seeks to address financial risks faced by MSMEs, enhance their economic resilience, and contribute to the broader goal of increasing insurance penetration in India.
- Additionally, **UIICL will analyze specific requirements of MSMEs** and offer customized policies to protect their business assets and operations.
- **Cost Efficiency:** The loan is provided at a highly competitive landed cost, below **7%**, making it **cost-effective for IREDA** and enabling efficient allocation of resources for renewable energy initiatives.
- **Global Presence:** This agreement enhances IREDA's global footprint, demonstrating its ability to secure

international funding for clean energy projects while strengthening ties with Japanese financial institutions.

SBI & HDFC BANK RANK AMONG WORLD'S TOP 100 BANKS BY ASSETS IN 2025: S&P GLOBAL

Current Context: The 2025 S&P Global Market Intelligence ranking of the world's top 100 banks by assets was released on April 16, 2025, assessing banks based on their total assets globally.

- The ranking is dominated by **Chinese banks**, with the **Industrial and Commercial Bank of China (ICBC)** securing the 1st position, reflecting its large asset base and financial influence.

FROM INDIA, TWO BANKS FEATURED:

- State Bank of India (SBI)**, ranked **43rd**, climbing 4 spots from last year's ranking.
- HDFC Bank**, ranked **73rd**, rising 1 spot compared to its previous position.
- India's representation underscores the growing scale and global competitiveness of its financial institutions.

INDIA'S FOREIGN EXCHANGE MARKET HAS GROWN SIGNIFICANTLY

Current Context: India's foreign exchange market has experienced significant growth, driven by rising liquidity, regulatory reforms, and strong economic fundamentals. This was announced on 19th April 2025.

- Higher Daily Turnover:** The average daily turnover in India's forex market has doubled, from USD 32 billion in 2020 to USD 60 billion in 2024.
- Forex Reserves Expansion:** India's forex reserves reached USD 677.84 billion, marking six consecutive weeks of growth, enhancing economic stability.
- Government Securities Surge:** Daily trading volumes in government bonds increased 40%, touching Rs 66,000 crore, indicating strong investor confidence.
- Onshore-Offshore Market Integration:** The RBI has enabled better alignment between domestic forex markets and international platforms, boosting liquidity.
- Global Factors:** Growth is supported by stable domestic consumption, controlled inflation, and

strong capital inflows, despite risks like global tariff changes.

INDIA TOOK PART IN GITEX AFRICA 2025, THE LARGEST TECH AND STARTUP EVENT IN AFRICA

Current Context: GITEX Africa 2025 was held from April 16-18, 2025, in Marrakesh, Morocco, as Africa's largest tech and startup event, aiming to boost digital transformation, AI adoption, and innovation across the continent.

KEY DETAILS & ORGANIZERS:

- Organizer:** Hosted by Kaoun International, the event arm of Dubai World Trade Centre (DWTC).
- Chairperson:** Moroccan Minister of Digital Transition Ghita Mezzour led the discussions.
- Theme:** Digital Africa – Innovation, Inclusion, Transformation.
- India's Participation:**
- Delegation Head:** Minister of State Jayant Chaudhary led India's delegation.
- Technological Showcase:** India highlighted Digital Public Infrastructure (DPI), including Aadhaar, UPI, ONDC, and AI-driven skilling initiatives.
- AI Leadership:** India emphasized its 33.39% YoY growth in AI talent, reinforcing its position as a global AI hub.
- Collaborations:** India engaged with African ministers to discuss AI expansion, digital inclusion, and tech transfer opportunities.

WTO PROJECTS 0.2% DECLINE IN GLOBAL MERCHANDISE TRADE FOR 2025'

Current Context: The World Trade Organization (WTO) has projected a 0.2% decline in global merchandise trade volume for 2025, as outlined in its Global Trade Outlook and Statistics report released on April 16, 2025.

- This marks a significant shift from the earlier **forecast of 2.7% growth**, largely attributed to rising tariffs and trade tensions, particularly between the US and China.

KEY INSIGHTS:

- Tariff Impact:** Reciprocal tariffs imposed by the US and China are expected to further reduce trade

growth by 0.6%, with broader policy uncertainty potentially leading to a 1.5% decline.

- **Regional Effects:** North America is forecasted to experience a steep drop in exports (**12.6%**) and imports (**9.6%**).
- **Services Trade:** While not directly subject to tariffs, global commercial services trade growth is revised down to 4%.
- **Economic Outlook:** WTO economists predict global **GDP growth at 2.2% in 2025**, down by 0.6 percentage points from earlier estimates.

IMF LOWERED INDIA'S GDP FORECAST TO 6.2% FOR FY26; 6.3% FOR FY27

Current Context: The International Monetary Fund (IMF) published its updated World Economic Outlook report on April 22, 2025, revising India's GDP growth projections for the upcoming fiscal years.

REVISED GDP GROWTH FORECASTS:

- **FY26:** Forecast lowered from 6.5% to 6.2%.
- **FY27:** Forecast reduced from 6.5% to 6.3%.

KEY REASONS FOR THE DOWNGRADE:

- **Global Trade Tensions:** Ongoing trade disputes and uncertainties among major economies, such as the U.S. and China, are impacting global trade and economic stability.
- **Slower Global Demand:** The world economy is witnessing a moderation in demand due to inflationary pressures and cautious spending.
- **Financial Market Volatility:** Unstable financial markets, including fluctuating interest rates, are contributing to a conservative outlook.

INDIA'S RESILIENCE:

- Despite the downgrade, India's GDP growth remains relatively strong compared to other economies.
- Private consumption and rural economic recovery are expected to support India's growth trajectory.

INFLATION OUTLOOK:

- Inflation rates are projected to ease to **4.2% in FY26** and **4.1% in FY27**, promoting price stability and encouraging investments.

CHINA INTRODUCES GOLD ATMS IN SHANGHAI FOR INSTANT GOLD-TO-CASH CONVERSION

Current Context: China introduced Gold Recycling ATMs in Shanghai on April 23, 2025, as a revolutionary way to turn gold into instant cash.

- These machines, **developed by the Kinghood Group**, analyze, weigh, melt, and assess the purity of gold items, such as jewelry, on the spot.
- After evaluation, the equivalent cash value is transferred **directly to the user's bank account within 30 minutes**.
- The ATMs accept gold items with a minimum weight of **3 grams and at least 50% purity**, ensuring both accuracy and user accessibility.
- This initiative has become popular amid soaring gold prices, offering a fast and secure option for those looking to liquidate their gold assets.

IISC TOPS TIMES HIGHER EDUCATION ASIA RANKINGS 2025

Current Context: The Times Higher Education (THE) Asia University Rankings 2025, released on April 23, 2025, evaluated 853 universities from 35 countries based on criteria like teaching, research, knowledge transfer, and international outlook.

- **India's Performance:** The Indian Institute of Science (IISc) **ranked 38th in Asia**, maintaining its position as India's top university. Other notable Indian institutions include Anna University (111th), IIT Indore (131st), and Mahatma Gandhi University (140th). In total, 20 Indian universities featured in the top 250.
- **Top Performers:** Tsinghua University, China, secured the **1st position**, followed by Peking University, China, and National University of Singapore (NUS).
- **Global Trends:** China dominated the rankings with five universities in the top 10, while Singapore, Japan, and Hong Kong also performed strongly.

IMPACT:

- Enhances SPDs' ability to underwrite and trade G-Secs, improving market liquidity and price discovery.
- Strengthens the infrastructure of the G-Sec market, encouraging broader investor participation.

Terms: The RBI will communicate individual limits to SPDs separately. All other terms and conditions of the SLF remain unchanged.

RBI DATA: OUTWARD REMITTANCES UNDER RBI'S LRS DECLINE 8.2% IN APRIL-FEBRUARY

Current Context: The Reserve Bank of India (RBI) recently released data indicating a decline in outward remittances under the Liberalised Remittance Scheme (LRS) during the period April 2024 to February 2025.

HERE'S A DETAILED EXPLANATION:

- **Overall Decline:** Remittances fell by 8.2% compared to the same period in the previous year, amounting to \$27.02 billion, down from \$29.43 billion.

KEY CATEGORIES:

- **International Travel:** The largest contributor, decreased slightly by 1% to \$15.84 billion, reflecting moderated spending on overseas trips.
- **Education Abroad:** Remittances for studying overseas declined sharply by 16%, dropping to \$2.76 billion, likely due to fewer students opting for international education.
- **Maintenance of Relatives:** Transfers for supporting relatives abroad fell by 22%, reaching \$3.3 billion.
- **Immovable Property Purchases:** Interestingly, this category saw a 28.32% increase, growing to \$277.7 million, showing growing interest in acquiring assets abroad.

RBI MANDATES BANKS TO TRANSITION TO '.BANK.IN' DOMAIN BY OCTOBER 31, 2025

Current Context: On April 22, 2025, the Reserve Bank of India (RBI) issued an important directive requiring banks to transition their web domains to '.bank.in' by October 31, 2025.

- This exclusive domain is designed to **enhance cybersecurity and combat digital payment fraud**, providing a safer online banking experience for customers.
- The migration process will be facilitated by the **Institute for Development and Research in Banking Technology (IDRBT)**, under the

authorization of the National Internet Exchange of India (NIXI).

- Banks have been advised to contact IDRBT for assistance in registering and migrating to the new domain.
- This initiative underscores the **RBI's commitment to strengthening the digital banking infrastructure** and ensuring public trust in secure online transactions.

INDIA'S INFRASTRUCTURE OUTPUT INCREASED BY 3.8 PERCENT IN MARCH 2025

Current Context: The "Index of Eight Core Industries" report, released by the Office of Economic Adviser, Ministry of Commerce and Industry, provides key data on the performance of India's eight core industries: coal, crude oil, natural gas, refinery products, fertilizers, steel, cement, and electricity.

- These industries account for about **40.27% of the weight of items** in the Index of Industrial Production (IIP), making them critical indicators of economic health.

THE REPORT RELEASED ON APRIL 25, 2025, HIGHLIGHTED THE FOLLOWING FOR MARCH 2025:

- **Year-on-Year Growth:** Infrastructure output grew by 3.8%.
- **Sector Performance:** Cement (11.6%), steel (7.1%), and electricity (6.2%) showed significant growth, while crude oil and natural gas experienced declines.
- **Cumulative FY25 Growth:** The overall growth for FY25 was 4.4%, reflecting progress across core sectors.

ON APRIL 17, 2024, UNESCO ADDED 16 NEW SITES TO ITS GLOBAL GEOPARKS NETWORK

Current Context: On April 17, 2024, UNESCO added 16 new sites to its Global Geoparks Network, marking a significant milestone. Here's a concise breakdown:

- **Number of New Sites:** 16 geoparks added, bringing the total to 229 sites across 50 countries.
- **Participating Countries:** Included China, North Korea, Ecuador, Indonesia, Italy, Norway, Saudi Arabia, South Korea, Spain, the UK, and Vietnam.
- **New Members:** Saudi Arabia and North Korea joined the network for the first time.

- **Purpose:** Recognizes areas with significant geological heritage to promote conservation, education, and sustainable tourism.

NABARD ACQUIRES 10% STAKE IN 24x7 MONEYWORKS CONSULTING

Current Context: On April 23, 2025, NABARD acquired a 10% stake in 24x7 Moneyworks Consulting, an innovative agri-fintech startup.

- This marks **NABARD's first-ever investment** in a bootstrapped startup. ‘
- The company's flagship platform, eKisanCredit (eKCC), streamlines the rural credit lifecycle for institutions like Cooperative Banks, PACS, and Regional Rural Banks (RRBs).
- It leverages **digital tools such as land record integration**, Aadhaar-based eKYC, and core banking systems to ensure faster and more transparent agricultural credit delivery.
- The collaboration aims to benefit small and marginal farmers by simplifying access to credit and promoting financial inclusion in rural areas.

INDIA MOVED 171 MILLION PEOPLE OUT OF EXTREME POVERTY BETWEEN 2011-12 AND 2022-23

Current Context: The World Bank released the Poverty & Equity Brief on April 26, 2025, during its Spring Meetings. Here's what the report highlights in detail:

EXTREME POVERTY REDUCTION:

- India lifted 171 million people out of extreme poverty between 2011–12 and 2022–23.
- Extreme poverty, defined as living on **less than \$2.15/day**, fell from **16.2% to 2.3%**.

LOWER-MIDDLE-INCOME TRANSITION:

- India's poverty at the **\$3.65/day** threshold reduced from 61.8% to 28.1%, lifting 378 million people out of poverty.
- The report emphasized significant progress in rural poverty reduction, narrowing the rural-urban poverty gap.

CONTRIBUTING FACTORS:

- Improved employment opportunities, targeted social welfare schemes, and better access to education and healthcare played key roles.
- Focus on gender equity and multi-dimensional poverty reduction added to the success.

FUTURE CHALLENGES:

- The report acknowledged remaining disparities and emphasized the need for sustained efforts in rural and urban areas.

PM NARENDRA MODI PARTICIPATED IN YUGM INNOVATION CONCLAVE IN NEW DELHI

Current Context: The YUGM Innovation Conclave, chaired by Prime Minister Narendra Modi, took place on April 29, 2025, at Bharat Mandapam, New Delhi.

- **Organized by the Ministry of Education**, it brought together leaders from the government, industry, academia, and research sectors.
- **Theme:** Empowering India's innovation ecosystem for achieving Viksit Bharat@2047.
- **Aim:** To boost private investment in innovation, facilitate research commercialization, and enhance collaboration between stakeholders.

KEY HIGHLIGHTS:

- Launch of Superhubs at **IIT Kanpur and IIT Bombay**, focusing on artificial intelligence, biosciences, and biotechnology.
- Unveiling of the **Wadhvani Innovation Network** to support research commercialization and entrepreneurship.
- Emphasis on India's role as a global hub for innovation through cross-sector partnerships.

RESERVE BANK OF INDIA HAS ISSUED NEW INSTRUCTIONS TO BANKS AND WHITE LABEL ATM OPERATORS

Current Context: The Reserve Bank of India (RBI) has recently issued new guidelines to banks and White Label ATM Operators (WLAOs) to enhance public access to smaller denomination currency notes.

HERE ARE THE KEY POINTS:

- **Availability of ₹100 and ₹200 Notes:** By September 30, 2025, at least 75% of all ATMs must dispense ₹100 or ₹200 notes from at least one cassette. This requirement will increase to 90% by March 31, 2026.
- **Objective:** The move aims to improve the availability of lower denomination notes, which are in high demand for daily transactions, especially in rural and semi-urban areas.
- **Implementation:** Banks and WLAOs are required to reconfigure their ATM cassettes and upgrade software where necessary to meet these requirements.
- **Compliance Monitoring:** The RBI will closely monitor the implementation of these guidelines, and non-compliance may attract supervisory action.

BANKING & FINANCIAL AWARENESS MCQS

Q.1 On which date did Aditya Birla Capital Ltd (ABCL) complete the amalgamation of its wholly-owned subsidiary, Aditya Birla Finance Ltd (ABFL)?

- a) March 24, 2025
- b) April 1, 2025
- c) April 15, 2025
- d) March 31, 2025

Answer: b) The amalgamation was approved by the NCLT on March 24, 2025, but became effective from April 1, 2025

Q.2 India signed 10 MoUs with Nepal on April 1, 2025, for High Impact Community Development Projects (HICDPs). What is the total grant amount committed by India for these projects?

- a) NRs. 500 million
- b) NRs. 575 million
- c) NRs. 625 million
- d) NRs. 700 million

Answer: c) India committed a grant of Nepalese Rupees (NRs.) 625 million for the 10 projects under HICDPs, showcasing India's support for Nepal's grassroots development.

Q.3 What is the total value of loans sanctioned under Pradhan Mantri Mudra Yojana (PMMY) over the past decade as per the SBI Research Report titled "Pradhan Mantri Mudra Yojana (PMMY)" report?

- a) ₹15 lakh crore

- b) ₹22 lakh crore
- c) ₹28 lakh crore
- d) ₹33 lakh crore

Answer: d) The report states that over ₹33 lakh crore in Mudra loans have been sanctioned since the scheme's inception, highlighting its economic impact.

Q.4 What major procedural requirement did the EPFO eliminate on April 3, 2025, to simplify claim settlements?

- a) Linking PAN with UAN
- b) Uploading images of cheque leaf or attested passbook
- c) Aadhaar authentication for members
- d) Submission of physical claim forms

Answer: b) EPFO eliminated the requirement of uploading images of cheque leaf or attested passbook while filing claims. This reduces paperwork, errors, and the chances of rejection due to incorrect uploads.

Q.5 What was the theme of the 6th BIMSTEC Summit?

- a) Building a Better Bay
- b) BIMSTEC: One Region, One Future
- c) BIMSTEC: Prosperous, Resilient, and Open
- d) Enhancing Connectivity for Shared Prosperity

Answer: c) The 6th BIMSTEC Summit was held in Bangkok, Thailand, from April 2 to April 4, 2025. The theme was "BIMSTEC: Prosperous, Resilient, and Open", focusing on economic integration, disaster resilience, and regional security.

Q.6 As per RBI, What is the FPI investment limit in Government Securities (G-Secs) as a proportion of the outstanding stock for FY 2025-26?

- a) 6%
- b) 5%
- c) 4%
- d) 7%

Answer: a) The RBI has maintained the FPI investment limit in G-Secs at 6% of the outstanding stock of securities, unchanged from the previous year.

Q.7 According to the SBI report released on April 7, 2025, what is the projected inflation rate for India during the first half of FY26?

- a) Above 6%
- b) Between 5% and 6%
- c) Below 4%
- d) Exactly 4.5%

Answer: c) The SBI report clearly forecasts that India's inflation will remain below 4% during H1 FY26, signaling improved macroeconomic management and favorable conditions.

Q.8 Where was the 11th BRICS Environment Ministers' Meeting held on April 3, 2025?

- a) New Delhi, India
- b) Baku, Azerbaijan
- c) Brasília, Brazil
- d) Johannesburg, South Africa

Answer: c) The 11th BRICS Environment Ministers' Meeting was held in Brasília, Brazil, and chaired by Brazil's Environment Minister, Marina Silva.

Q.9 What is the minimum net worth required for a credit rating agency (CRA) to register as PaRRVA?

- a) ₹50 crore
- b) ₹100 crore
- c) ₹75 crore
- d) ₹150 crore

Answer: b) To register as PaRRVA, CRAs must have a minimum net worth of ₹100 crore, ensuring they have the financial stability to handle such responsibilities.

Q.10 Which organization led the launch of India's first-ever Digital Threat Report 2024?

- a) Reserve Bank of India (RBI)
- b) Ministry of Electronics and Information Technology (MeitY)
- c) National Cyber Coordination Centre (NCCC)
- d) National Payments Corporation of India (NPCI)

Answer: b) The report was launched under the leadership of Ministry of Electronics and Information Technology (MeitY), CERT-In, CSIRT-Fin, and global cybersecurity firm SISA, addresses the growing risks in the BFSI ecosystem.

Q.11 What is the total outlay of the Electronics Component Manufacturing Scheme?

- a) ₹50,000 crore

- b) ₹35,000 crore
- c) ₹22,919 crore
- d) ₹18,500 crore

Answer: c) The total allocation for the scheme is ₹22,919 crore, aimed at strengthening India's capability in electronics components manufacturing.

Q.12 Under the "One State, One RRB" initiative, how many Regional Rural Banks (RRBs) will remain after the fourth phase of amalgamation?

- a) 28
- b) 43
- c) 26
- d) 56

Answer: a) As per the fourth phase of RRB amalgamation by DFS, the total number of RRBs will be reduced from 43 to 28.

Q.13 What was the rural unemployment rate as per the PLFS 2024 report (Periodic Labour Force Survey 2024)?

- a) 4.0%
- b) 4.3%
- c) 4.2%
- d) 5.0%

Answer: c) The rural unemployment rate marginally declined from 4.3% to 4.2%, indicating slight improvements in rural employment opportunities.

Q.14 Which institution was named the Most Innovative Financial Institution globally by Global Finance in 2025?

- a) World Bank
- b) International Monetary Fund
- c) Reserve Bank of India
- d) Bank of England

Answer (c): On April 8, 2025, the Reserve Bank of India (RBI) became the first central bank to receive this recognition from Global Finance for its innovation in the financial sector.

Q.15 Who conferred the Steel Sustainability Champion 2025 title on Tata Steel?

- a) World Bank
- b) World Steel Association (worldsteel)
- c) United Nations Industrial Development Organization
- d) International Energy Agency

Answer: b) The award is conferred by worldsteel, emphasizing Tata Steel's contribution to sustainable steelmaking practices globally.

Q.16 What is the revised GDP growth forecast for India for FY26 according to the Asian Development Outlook 2025 report?

- a) 7.2%
- b) 6.7%
- c) 6.5%
- d) 7.0%

Answer: b) The ADB revised India's GDP growth forecast for FY26 to 6.7%, down from its earlier projection of 7%, primarily due to external risks like US tariff levies.

Q.17 What is the revised policy repo rate as announced by the RBI during the MPC meeting on April 9, 2025?

- a) 6%
- b) 6.25%
- c) 6.5%
- d) 5.75%

Answer (a): The RBI reduced the repo rate by 25 basis points from 6.25% to 6% to boost economic growth.

Q.18 What is the primary objective of the 'Niveshak Didi' initiative launched by Investor Education and Protection Fund Authority (IEPFA) and India Post Payments Bank (IPPB)?

- a) To provide loans to rural women entrepreneurs
- b) To enhance financial literacy among rural women
- c) To promote digital payments in urban areas
- d) To establish new post offices in villages

Answer: b) The MoA signed between IEPFA and IPPB aims to train women postal workers as financial educators to improve financial literacy, particularly in rural areas.

Q.19 Which of the following states had the highest number of top-performing Gram Panchayats as per the Panchayat Advancement Index (PAI) report?

- a) Maharashtra
- b) Gujarat
- c) Tamil Nadu
- d) Telangana

Answer: b) Gujarat led with 346 top-performing Gram Panchayats, followed by Telangana as per Panchayat Advancement Index (PAI) report.

Q.20 What is the initial paid-up capital of GAIL Global IFSC Limited?

- a) ₹17 crore
- b) ₹10 crore
- c) ₹8.5 crore
- d) ₹5 crore

Answer: c) The company has an authorized share capital of ₹17 crore and an initial paid-up capital of ₹8.5 crore.

Q.21 As per SEBI, The Rs 10 lakh minimum investment requirement for Social Impact Funds (SIFs) applies at which level?

- a) Per scheme level
- b) PAN level across all SIFs under a single AMC
- c) Only for non-accredited investors
- d) Only for lump-sum investments

Answer: b) SEBI clarified that the Rs 10 lakh threshold is calculated cumulatively across all SIF strategies under a single AMC at the PAN level, preventing investors from splitting investments to bypass the requirement.

Q.22 What was the previous cap on UPI transactions for person-to-merchant (P2M) payments before the RBI's revision on April 9, 2025?

- a) ₹50,000
- b) ₹1 lakh
- c) ₹2 lakh
- d) ₹5 lakh

Answer: b) The previous limit for UPI transactions for P2M payments was capped at ₹1 lakh for most cases, although some categories had higher limits.

Q.23 Where was the India Global Forum's NXT25 Summit 2025 held?

- a) New Delhi
- b) Bengaluru
- c) Mumbai
- d) Hyderabad

Answer: c) The NXT25 Summit 2025 took place at the Jio World Convention Centre in Mumbai, Maharashtra.

Q.24 What is the contribution of India's automotive sector to the national GDP as per the NITI Aayog report?

- a) 4.5%
- b) 7.1%
- c) 10.2%
- d) 12.5%

Answer: b) According to the report, India's automotive sector contributes 7.1% to the GDP, reflecting its crucial role in the economy.

Q.25 What is the percentage increase in material costs under the PM POSHAN Scheme as announced by the Ministry of Education on April 10, 2025?

- a) 5%
- b) 7.5%
- c) 9.5%
- d) 10%

Answer: b) The Ministry of Education announced a 9.5% increase in material costs under the PM POSHAN Scheme to address rising inflation and ensure the continued delivery of quality meals to students.

Q.26 Which African country became the first to sign the Country Partnership Framework (CPF) with the International Solar Alliance (ISA) in April 2025?

- a) Kenya
- b) South Africa
- c) Mauritius
- d) Nigeria

Answer: c) On April 11, 2025, Mauritius became the first African country to sign the CPF with ISA, marking a major milestone in Africa's commitment to solar energy development.

Q.27 What is the projected value of the global hand and power tools market by 2035, according to the NITI Aayog report?

- a) \$150 billion
- b) \$190 billion
- c) \$125 billion
- d) \$175 billion

Answer: b) The report projects that the current global market of \$100 billion is expected to grow to \$190 billion by 2035.

Q.28 What is the primary aim of the MoU signed between the Telangana government and Godrej Capital on April 9, 2025?

- a) To promote large-scale industries
- b) To enhance credit access for Micro, Small, and Medium Enterprises (MSMEs)
- c) To increase foreign direct investment
- d) To develop infrastructure in urban areas

Answer: b) The Telangana government and Godrej Capital signed an MoU on April 9, 2025, in Hyderabad with the primary aim of enhancing credit access for Micro, Small, and Medium Enterprises (MSMEs).

Q.29 The Compressed Biogas (CBG) Plant launched under which central government scheme?

- a) PM-KUSUM
- b) Ujjwala Yojana
- c) GOBARdhan Yojana
- d) Swachh Bharat Mission

Answer: c) The Compressed Biogas (CBG) Plant is part of the GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) scheme to convert waste into wealth through clean energy initiatives.

Q.30 Which airport secured the 9th position in the World's Busiest Airports 2024 ranking?

- a) Indira Gandhi International Airport, Delhi
- b) Beijing Capital International Airport
- c) Hartsfield-Jackson Atlanta International Airport
- d) Los Angeles International Airport

Answer: a) Indira Gandhi International Airport (IGI) in Delhi was ranked 9th, handling 77.8 million passengers, indicating its significant role in global air traffic.

Q.31 What is the main objective of the MoU signed between FIU-IND and RBI on 17th April 2025?

- a) To promote digital banking in rural areas
- b) To enhance coordination and information exchange for effective compliance with PMLA
- c) To regulate NBFC operations in India
- d) To monitor inflationary trends in the banking sector

Answer: b) This MoU aims to enhance coordination and information exchange for effective compliance with the

Prevention of Money Laundering Act (PMLA) and related rules.

Q.32 What was India's Consumer Price Index (CPI) inflation rate for March 2025 as reported by Ministry of Statistics & Programme Implementation (MoSPI)?

- a) 3.34%
- b) 3.61%
- c) 3.75%
- d) 2.69%

Answer: a) The CPI inflation rate for March 2025 declined to 3.34%, its lowest since August 2019, according to data released by Ministry of Statistics & Programme Implementation (MoSPI).

Q.33 What is the projected growth rate for the Indian economy in CY 2025, according to the UNCTAD report?

- a) 5.8%
- b) 6.2%
- c) 6.0%
- d) 6.5%

Answer: d) The report projects a 6.5% growth rate for India in Calendar Year 2025, mainly driven by public spending and monetary easing.

Q.35 Which Indian hospital secured a position among the top 100 in the 2024 World's Best Hospitals ranking released by Newsweek and Statista?

- a) PGIMER, Chandigarh
- b) Medanta – The Medicity, Gurgaon
- c) AIIMS, New Delhi
- d) Apollo Hospitals, Chennai

Answer: c) AIIMS, New Delhi ranked 97th globally, making it the only Indian hospital in the top 100 list.

Q.36 On April 16, 2025, United India Insurance Company Ltd (UIICL) entered into a strategic partnership with which financial institution to expand insurance coverage for MSMEs in India?

- a) NABARD
- b) SIDBI
- c) RBI
- d) SEBI

Answer: b) SIDBI (Small Industries Development Bank of India) partnered with UIICL to enhance insurance coverage for MSMEs.

Q.37 What is the position of HDFC Bank in the 2025 global top 100 banks list by total assets?

- a) 73
- b) 72
- c) 75
- d) 79

Answer: a) HDFC Bank is ranked 73rd in 2025, up from 74th in the previous year.

Q.38 What was the average daily turnover in India's foreign exchange market in 2024?

- a) USD 32 billion
- b) USD 50 billion
- c) USD 60 billion
- d) USD 70 billion

Answer: c) The daily turnover doubled from USD 32 billion in 2020 to USD 60 billion in 2024, reflecting higher market participation and liquidity.

Q.39 Where was GITEX Africa 2025 held?

- a) Nairobi, Kenya
- b) Lagos, Nigeria
- c) Cairo, Egypt
- d) Marrakesh, Morocco

Answer: d) GITEX Africa 2025 was held in Marrakesh, Morocco, from April 16–18, 2025, making it a significant hub for showcasing Africa's digital transformation. liquidity

Q.40 According to the WTO's April 2025 report, what is the projected change in global merchandise trade volume for 2025?

- a) Increase by 2.7%
- b) Decline by 0.2%
- c) Increase by 0.2%
- d) Decline by 1.5%

Answer: b) The WTO revised its global merchandise trade volume forecast for 2025 from a 2.7% growth to a 0.2% decline, due to rising tariffs and trade tensions.

Q.41 According to the International Monetary Fund (IMF) April 2025 World Economic Outlook, what is the revised GDP growth forecast for India for FY26?

- a) 6.2%
- b) 6.0%
- c) 6.5%
- d) 6.3%

Answer: a) The IMF lowered India's FY26 GDP growth forecast from 6.5% to 6.2%, citing global economic concerns.

Q.42 Which company developed the Gold Recycling ATMs installed in Shanghai?

- a) China Gold Association
- b) Kinghood Group
- c) Industrial Bank of China
- d) Shanghai Minting Corporation

Answer: b) According to the report, the Gold Recycling ATMs were developed by the Kinghood Group, which is responsible for the entire gold processing and cash conversion mechanism in the machines.

Q.43 Which Indian university secured the highest rank in the THE Asia University Rankings 2025?

- a) Indian Institute of Science (IISc), Bangalore
- b) IIT Bombay
- c) Anna University
- d) Mahatma Gandhi University

Answer: a) IISc ranked 38th in Asia, maintaining its position as the top-ranked Indian institution in the rankings.

Q.44 What was the percentage decline in total outward remittances under the Liberalised Remittance Scheme (LRS) during April 2024 to February 2025 compared to the same period in the previous year?

- a) 8.2%
- b) 5.6%
- c) 10.1%
- d) 12.3%

Answer: a) As per RBI data, remittances fell by 8.2%, decreasing from \$29.43 billion to \$27.02 billion over the specified period.

Q.45 On April 22, 2025, the Reserve Bank of India issued a directive asking banks to transition their web domains to which of the following by October 31, 2025?

- a) .com
- b) .bank.in
- c) .org.in
- d) .gov.in

Answer: b) The RBI directed banks to migrate to the exclusive .bank.in domain to enhance cybersecurity and reduce digital payment fraud.

Q.46 What is the financial commitment outlined in the NABARD & SBI MoU for FY 2025–26?

- a) ₹1,000 crores
- b) ₹500 crores
- c) ₹750 crores
- d) ₹1,200 crores

Answer: b) The MoU includes a financial commitment of ₹500 crores for FY 2025–26, with a long-term target of scaling up to ₹1,000 crores annually in subsequent years.

Q.47 What is the total number of sites in the UNESCO Global Geoparks Network after the latest additions?

- a) 210
- b) 229
- c) 245
- d) 222

Answer: b) The inclusion of 16 new geoparks brought the total number of designated UNESCO Global Geoparks to 229 across 50 countries.

Q.48 What percentage stake did NABARD acquire in 24x7 Moneyworks Consulting on April 23, 2025?

- a) 10%
- b) 8%
- c) 15%
- d) 20%

Answer: a) NABARD acquired a 10% equity stake in 24x7 Moneyworks Consulting, as stated in the provided information.

Q.49 According to the World Bank's Poverty & Equity Brief (2025), how many people did India lift out of extreme poverty between 2011–12 and 2022–23?

- a) 100 million
- b) 151 million
- c) 200 million
- d) 171 million

Answer: d) The report states that India lifted 171 million people out of extreme poverty (less than \$2.15/day) in the given period.

Q.50 Where was the YUGM Innovation Conclave 2025 held?

- a) Vigyan Bhawan, New Delhi
- b) Bharat Mandapam, New Delhi
- c) Hyderabad International Convention Centre
- d) Mumbai Exhibition Centre

Answer: b) The conclave was held at Bharat Mandapam, New Delhi, as mentioned in the report. Bharat Mandapam is a prominent convention center in Delhi and has hosted several high-profile events.

Q.51 What percentage of ATMs must be configured to dispense ₹100 or ₹200 notes by September 30, 2025?

- a) 75%
- b) 60%
- c) 50%
- d) 90%

Answer: a) As per RBI's guidelines, by September 30, 2025, at least 75% of ATMs must be able to dispense ₹100 or ₹200 notes from at least one cassette.