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

1. On June 2, SBI General Insurance unveiled its new Health Insurance Vertical. The company aims to leverage the expansive footprint and network of its parent company State Bank of India to further entrench health insurance penetration in Tier 3 and 4 markets across India. SBI General has recorded a strong performance in the health insurance segment with a 50% growth in GWP in FY 21-22. To further its focus on health insurance, SBI General Insurance has partnered with Apollo 24/7. The benefits and services can be availed under the 'SBI General Sanjeevani' section on SBI General mobile app. [{Read more}](#)

Key Points:

- SBI General Insurance – unveiled its new Health Insurance Vertical to entrench penetration in Tier 3 and 4 markets
- SBI General Insurance + Apollo 24/7 = partnered to focus on health insurance
- SBI General – recorded 50% growth in GWP in FY 21-22
- HQs of SBI Gen Ins. – Mumbai | MD & CEO – Prakash Chandra Kandpal | Tagline – “Suraksha aur Bharosa Dono”

2. On June 2, the Central Government approved new guidelines of central sector scheme “Promotion of MSMEs in North Eastern Region & Sikkim”. The scheme will be implemented during 15th Finance Commission Cycle (2021-22 to 2025-26). The Scheme is envisaged to provide financial support for enhancing the productivity and competitiveness as well as capacity building of MSMEs in the NER & Sikkim. The financial assistance of Central Government will be 90%. The maximum financial support was increased from Rs 10 Cr to Rs 13.50 Cr for setting up new and modernizing existing Mini Technology Centres. For the development of a new industrial estate, the maximum assistance will be Rs 15 Cr and Rs 10 Cr for the development of an existing Industrial Estate. [{Read more}](#)

Key Points:

- Central Govt. approved new guidelines of “Promotion of MSMEs in North Eastern Region & Sikkim” scheme
- The financial assistance of Central Govt will be 90%
- Maximum financial support:
- For setting up new & modernizing existing Mini Technology Centres – Rs 13.50 Cr
- For the development of a new industrial estate – Rs 15 Cr
- For the development of an existing Industrial Estate – Rs 10 Cr

3. On June 2, Power Finance Corporation Limited's (PFC) maiden Green Bonds of 300 million Euros (1.841% Euro) have been listed on Luxembourg Green Exchange (LGX) of the Luxembourg Stock Exchange (LuxSE), the largest green bond listing platform. This bond is already listed on India INX. Moreover, India International Exchange (India INX) and LuxSE signed a co-operation agreement through which the two bourses will enhance the visibility of listed Indian securities towards international investors by facilitating admission of such securities on LuxSE. India INX commenced its trading activities in January 2017 and is India's first International Exchange set up at GIFT City. [{Read more}](#)

Key Points:

- PFC's maiden Green Bonds of 300 million Euros have been listed on Luxembourg Green Exchange of LuxSE
- India INX + LuxSE = a co-operation agreement to enhance the visibility of listed Indian securities
- India INX – India's first International Exchange set up at GIFT City
- HQs of PFC Ltd – New Delhi | CMD – Ravinder Singh Dhillon | Established in – 1986

4. On June 2, Tone Tag, a brand of Naffa Innovations Pvt Ltd, has been declared the winner in two categories in the RBI's first global hackathon "Harbinger 2021 - Innovation for Transformation" which was launched in November 2021 with the theme of "Smarter Digital Payments". napID Cybersec Pvt Ltd (INDIA) and TrustCheckr (INDIA) were the winners of the other two categories. In all, there were four categories. The hackathon ran in three phases. The third phase of the final evaluation was held on May 26-27, 2022, in Bengaluru. [{Read more}](#)

Key Points:

- Tone Tag – was declared the winner in RBI's first global hackathon "Harbinger 2021 - Innovation for Transformation"
- 2021's theme – "Smarter Digital Payments"
- napID Cybersec + TrustCheckr = winners of the other two categories

5. On June 2, Kiya.ai, a digital solutions provider to financial institutions and governments, launched India's first-ever banking metaverse named "Kiyaverse" in Mumbai. Kiyaverse aims to merge use cases of real-world banking with metaverse banking through an avatar (virtual humanoid) based interactions. The Kiyaverse plans to have tokens as NFTs and support CBDC to enable open finance in a Web3.0 environment. [{Read more}](#)

Key Points:

- Kiya.ai – launched India's first-ever banking metaverse named "Kiyaverse" in Mumbai
- Kiyaverse – to have tokens as NFTs and support CBDC to enable open finance in a Web3.0 environment

6. On June 3, HDFC Ltd collaborated with Accenture to digitally transform its lending business. It is aimed at making HDFC's lending lifecycle paper-less and nimble. A key element of the program is a cloud-native lending platform with digital workflows for every step of the customer journey including application, loan processing, credit underwriting and decisioning, disbursement and loan servicing. [{Read more}](#)

Key Points:

- HDFC Ltd + Accenture = collaborated to digitally transform its lending business
- HQs of HDFC Ltd – Mumbai, MH | Chairman – Deepak Parekh | VC & CEO – Keki Mistry
- HQs of Accenture – Dublin, Ireland | CEO – Julie Sweet | MD (in India) – Rekha Menon

7. On June 2, Kotak Investment Advisors, a subsidiary of Kotak Mahindra Bank, launched "Kotak Cherry", a curated tech-led investment management platform. Kotak Cherry offers investing solutions to users via a digital app backed by experienced investment managers. As per the company, Kotak Cherry is enabled as a Do It Yourself (DIY) execution platform. [{Read more}](#)

Key Points:

- Kotak Investment Advisors (Kotak Mahindra Bank) – launched an investment management platform "Kotak Cherry"
- HQs of Kotak Mahindra Bank – Mumbai, MH | MD & CEO – Uday Kotak | Tagline – "Let's make money simple"

8. According to a Times of India report, the 12 Public sector banks (PSBs) witnessed a sharp rise in their net profits during the financial year 2021-22. The overall profit accounted for Rs 66,539 Cr, an increase of 110% over the last year's Rs 31,816 Cr. Even after a phenomenal growth, the PSBs continue to lag behind the private banks. The private banks recorded a 29% higher profit of over Rs 91,000 Cr as against Rs 70,435 Cr last year. The State Bank of India recorded the highest profit of Rs 31,675 Cr accounting to 47% of the total profits of PSBs, followed by Bank of Baroda & Canara Bank. In FY21, Central Bank and Punjab & Sind Bank are the two banks which reported loss. [{Read more}](#)



Key Points:

- According to Times of India Report:
 - 12 PSBs witnessed rise in their profits in FY22 accounting for Rs 66,539 Cr, increase of 110% (from Rs 31,816 Cr)
 - Highest profit – SBI (Rs 31,675 Cr, 47% of the total profits of PSBs) | Followed by – Bank of Baroda & Canara Bank
 - In FY21, Central Bank and Punjab & Sind Bank are the two banks which reported loss
 - The private banks recorded a 29% higher profit of over Rs 91,000 Cr (from Rs 70,435 Cr last year)

9. On June 6, the RBI issued Standard Assets Provisioning Guidelines for upper-layer NBFCs. The upper-layer NBFCs are typically the top 10 ones in terms of asset size. These guidelines shall be effective from October 1, 2022. Earlier in April, the RBI capped aggregate exposure of NBFCs which are in the upper layer toward one entity at 20% of capital base. The limit can only be extended by another 5% with board's approval. For a particular borrower group, the cap is at 25%, with additional 10% if exposure is towards infrastructure. [{Read more}](#)

Key Points:

- In June, RBI issued Standard Assets Provisioning Guidelines for upper-layer NBFCs – effective from October 1, 2022
- In April, RBI capped aggregate exposure of NBFCs at 20% of capital base
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

10. On June 3, Bajaj Finance Limited launched its public awareness initiative 'Har Time EMI On Time', a digital campaign to drive awareness around the need and benefits of adopting good financial habits for a healthy financial future. 'Har Time EMI On Time' is an extension of its original educational series, 'ABC of EMI' launched during the observance of the Financial Literacy Week in February 2022. [{Read more}](#)

Key Points:

- Bajaj Finance Limited launched its public awareness initiative "Har Time EMI On Time"
- 'Har Time EMI On Time' – a digital campaign to drive awareness of adopting good financial habits
- HQs of Bajaj Finserv – Pune, Maharashtra | Chairman & MD – Sanjiv Bajaj

11. On June 7, DBS Bank India launched its first-ever credit card in India in partnership with Bajaj Finance Limited. The co-branded credit card is named "Bajaj Finserv DBS Bank SuperCard", and it is powered by Visa. The SuperCard, a one-of-its-kind offering, will provide its customers with benefits and rewards across different product categories. [{Read more}](#)

Key Points:

- DBS Bank India + Bajaj Finance = launched DBS Bank's first-ever Credit Card in India (powered by Visa)
- HQs of DBS Bank India – Mumbai, Maharashtra | MD & CEO – Surojit Shome
- HQs of Bajaj Finserv – Pune, Maharashtra | Chairman & MD – Sanjiv Bajaj

12. On June 7, Suryoday Small Finance bank partnered with Mobisafar Services to provide banking services through all Mobisafar's franchisees and Business Correspondent network across India. The partnership is aimed at strengthening financial inclusion by providing key banking services digitally to the underbanked customers even at the remotest parts of the country. [{Read more}](#)



Key Points:

- Suryoday SFB + Mobisafar Services = partnership to provide banking services
- HQs of Suryoday SFB – Navi Mumbai, Maharashtra | CEO – Baskar Babu Ramachandran
- HQs of Mobisafar Services – Ludhiana, Punjab | Founder & CEO – Abhishek Kumar Pandey

13. On June 8, the Uttar Pradesh Expressways Industrial Development Authority (UPEIDA) signed MoUs with 3 major nationalised banks (SBI, BoB & PNB) and the SIDBI to provide financial assistance to investors interested in establishing units in the Defence Industrial Corridor. All these 4 entities will give financial assistance to investors in the Defence Corridor's 6 nodes. Moreover, In addition, UPEIDA and the IIT Kanpur Research and Technology Park Foundation signed an MoU for research and development in the aerospace and defence sector. [{Read more}](#)

Key Points:

- UPEIDA – signed MoUs with SBI, BoB, PNB & SIDBI to provide financial assistance to investors in the Defence Corridor
- UPEIDA + IIT Kanpur R&T Park Foundation = an MoU for R&D in the Aerospace & Defence sector
- HQs of UPEIDA – Lucknow, Uttar Pradesh | CEO – Awanish Awasthi

14. On June 7, Thoothukudi-based Tamilnad Mercantile Bank received Securities and Exchange Board of India's (SEBI) approval to launch and raise funds through an initial public offering (IPO). The public issue comprises a fresh issue of 1,58,27,495 equity shares and an Offer For Sale (OFS) of up to 12,505 equity shares by shareholders, according to the Draft Red Herring Prospectus (DRHP). [{Read more}](#)

Key Points:

- Tamilnad Mercantile Bank – received SEBI's approval to launch & raise funds through an IPO
- HQs of TMB – Thoothukudi, Tamil Nadu | CEO – K. V. Rama Moorthy

15. On June 8, Jammu & Kashmir Lieutenant Governor Manoj Sinha launched a free group personal 'Accidental Insurance Cover' of Rs 15 lakh for government employees in the union territory. J & K Bank will extend the insurance cover for which it has contracted with Oriental Insurance Company. Shri Manoj Sinha also launched the bank's 'Phone Pe Loan' facility for government employees. The lieutenant governor also directed the bank to enhance the insurance amount from Rs 15 lakh to Rs 25 lakh from the next financial year. [{Read more}](#)

Key Points:

- Manoj Sinha – launched 'Accidental Insurance Cover' of Rs 15 lakh for government employees in J&K
- J & K Bank + Oriental Insurance Company = contracted to extend the insurance cover
- Manoj Sinha – also launched J&K Bank's "Phone Pe Loan" facility for government employees
- J & K: Capital – Srinagar | Lt. Governor – Manoj Sinha

16. In June 2022, India's largest Crypto investing app CoinSwitch launched the Crypto Rupee Index (CRE8), India's first benchmark index to measure the performance of the Indian Rupee-based crypto market. Owned and administered by CoinSwitch, CRE8 tracks the performance of eight crypto assets that represent over 85% of the total market capitalisation of cryptos traded in Indian Rupee. [{Read more}](#)

Key Points:

- CoinSwitch – launched the 'Crypto Rupee Index (CRE8)'
- CRE8 – India's first benchmark index to measure the performance of the Indian Rupee-based crypto market
- HQs of CoinSwitch Kuber – Bangalore, Karnataka | CEO – Ashish Singhal



17. The RBI's 2nd Monetary Policy of FY23 was released on June 8, 2022. At the end of its 3-day monetary policy committee (MPC) meeting, the RBI saw inflation higher at 6.7% for the current fiscal year. Consumer prices accelerated to an eight-year high of nearly 7.8% in April, according to official data. The RBI raised the repo rate by 50 basis points to 4.90%. The Marginal Standing Facility (MSF) rate & Bank Rate is revised to 5.15%. The Cash Reserve Ratio (CRR) and the Statutory Liquidity Ratio (SLR) are kept unchanged at 4.50% & 18% respectively. While Reverse Repo Rate is also kept unchanged at 3.35%. [{Read more}](#)

Key Points:

- RBI's 2nd Monetary Policy Committee (MPC) report – released on June 8, 2022
- Rates after changes made in June 2022:
- Repo rate – 4.90% | Reverse Repo Rate – 3.35% | Bank Rate or MSF – 5.15%
- CRR – 4.50% | SLR – 18% | CPI – 7.8%
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

18. On June 4, the Insurance Regulatory & Development Authority of India (IRDAI) reduced the capital required by insurance companies offering policies under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) by almost 50%. The easing of capital requirements by IRDAI will accelerate the penetration of life insurance in India. PMJJBY provides life insurance cover worth Rs 2 lakh to all account holders aged 18-50 years. The claims ratio for PMJJBY was 145.24% as of March 31, 2022. Recently, the Centre increased the premium rates for PMJJBY from Rs 330 to Rs 436 a year effective from June 1, 2022. [{Read more}](#)

Key Points:

- IRDAI – reduced the capital required by Insurance Companies offering policies under PMJJBY – by almost 50%
- Centre increased the premium rates for PMJJBY from Rs 330 to Rs 436 a year effective from June 1, 2022
- PMJJBY provides life insurance cover worth Rs 2 lakh to all account holders aged 18-50 years
- HQs of IRDAI – Hyderabad, Telangana | Chairman – Debasish Panda

19. On June 8, the Reserve Bank (RBI) raised the Additional Factor of Authentication (AFA) limit from Rs 5,000 to Rs 15,000 per transaction for e-mandates on cards, Prepaid Payment Instruments (PPIs) and UPI for recurring transactions. That means additional authentication will not be need for payment of Rs 15,000 per transaction. The RBI also proposed to allow the linking of credit cards to the UPI platform for the first time. Moreover, in a big boost to the home loan segment, the RBI doubled the limit on housing loans from cooperative banks. The limits for tier-I and tier-II UCBs have been revised from Rs 30 lakh to Rs 60 lakh and Rs 70 lakh to Rs 1.40 Cr, respectively. These limits were last revised for UCBs in 2011 and for RCBs in 2009. [{Read more}](#)

Key Points:

- RBI – raised the AFA limit from Rs 5,000 to Rs 15,000 per transaction for e-mandates on cards, PPIs & UPI
- RBI – proposed to allow the linking of credit cards to the UPI platform
- RBI – doubled the limit on housing loans from cooperative banks (Tier 1 - Rs 60 lakh | Tier 2 - Rs 1.40 lakh)
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April 1935

20. On June 10, IIFL Home Finance Limited entered into definitive agreements for raising Rs 2,200 Cr for its 20% stake from a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA). This would be one of the largest equity investments in the affordable housing finance segment in India by a financial investor. [{Read more}](#)

Key Points:

- IIFL Home Finance + Abu Dhabi Investment Authority = an agreement for raising Rs 2,200 Cr for IIFL's 20% stake
- HQs of IIFL Finance – Mumbai, Maharashtra | Chairman – Nirmal Jain | MD – Venkataraman Rajamani
- UAE – Abu Dhabi – Dirham | President – Khalifa bin Zayed Al Nahyan

21. On June 9, NPCI Bharat BillPay, the wholly-owned subsidiary of the NPCI, has on-boarded CRED as a key Agent Institution (AI) to provide bill payment solutions to CRED users. AIs are entities that offer or wish to offer bill payment, collection and aggregation services to their customers through physical or digital channels. [{Read more}](#)

Key Points:

- NPCI Bharat BillPay – on-boarded CRED as a key Agent Institution (AI) to provide bill payment solutions to CRED users
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

22. On June 9, ICICI Bank partnered with digital EMI/pay-later platform ZestMoney, to expand its 'Cardless EMI' facility for purchases on retail and e-commerce platforms. With this partnership, the bank's customers can use pre-approved cardless credit up to Rs 10 lakh to instantly buy products/services using ZestMoney and pay in equated monthly installments (EMIs). ICICI Bank had introduced the 'Cardless EMI' facility in 2020 to offer cashless purchases. [{Read more}](#)

Key Points:

- ICICI Bank + ZestMoney = partnered to expand its 'Cardless EMI' facility for purchases on retail & e-commerce platforms
- HQs of ICICI Bank – Mumbai, MH | MD & CEO – Sandeep Bakhshi | Taglines – "Hum Hain Na!" & "Khayal Apka"

23. On June 9, Minister of Finance and Corporate Affairs, Nirmala Sitharaman unveiled 5th edition of "Enhanced Access and Service Excellence (EASE 5.0)" of EASENext program. EASENext would comprise 2 major initiatives: EASE 5.0 (common PSB reforms agenda) and Bank Specific Strategic 3-year Roadmap (based on individual bank's business priorities). EASE 5.0 will focus on digital customer experience, and integrated & inclusive banking, with emphasis on supporting small businesses and agriculture. [{Read more}](#)

Key Points:

- Nirmala Sitharaman – unveiled 5th edition of "Enhanced Access & Service Excellence (EASE 5.0)" of EASENext program
- Ministry of Finance and Corporate Affairs: Nirmala Sitharaman | Constituency – Karnataka

24. On June 9, Electric two-wheeler maker Ather Energy partnered with the State Bank of India (SBI) for vehicle financing for its customers. The collaboration will enable Ather Energy's customers to avail instant loans at low interest rates starting from 9.55% per annum. The vehicle loans can be availed through SBI's mobile app YONO as well as offline. Customers can avail the loan through YONO at an EMI of as low as Rs 251 per Rs 10,000 under SBI Easy Ride loan. [{Read more}](#)

Key Points:

- Ather Energy + SBI = collaboration for vehicle financing for its customers (Interest rate – 9.55%)
- Customers can avail the loan through YONO at an EMI of as low as Rs 251 per Rs 10,000 under SBI Easy Ride loan
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara

25. On June 9, Fino Payments Bank partnered with Go Digit General Insurance Limited to offer "Shop Insurance Policy" to small and medium business owners. The policy, which will be valid for one year, will cover loss or damage to the inventory or stock due to burglary, earthquake, fire, lightning, storm, flood, riots, among others. [{Read more}](#)



Key Points:

- Fino Payments Bank + Go Digit General Insurance = collaborated to offer “Shop Insurance Policy”
- HQs of Fino Payments Bank – Navi Mumbai, Maharashtra | MD & CEO – Rishi Gupta

26. On June 10, Fintech startup XPay.Life, India’s first blockchain-enabled transaction framework, launched its UPI services targeted at rural India, as it completes 3 years of operations. XPay.Life aims to make financial facilities accessible for people in rural areas. The launch of its UPI services is expected to benefit XPay.Life’s 4 million consumers across more than 15 states and 1 lakh villages. [{Read more}](#)

Key Points:

- XPay.Life – launched its UPI services targeted at rural India
- HQs of XPay.Life – Bangalore, Karnataka | Founder & CEO – Rohit Kumar

27. On June 12, Payment solution provider OmniCard launched cash withdrawal facility from any ATM through their e-wallet. With this, the company became the first RBI licensed PPI (prepaid payment instrument) to launch cash withdrawal using a RuPay-powered card from any ATMs across the country. Run by Noida-based Eroute Technologies, Omnicard is a RuPay powered prepaid card with a mobile app where the users can spend using swipe, scan, tap and pay online. [{Read more}](#)

Key Points:

- OmniCard – launched cash withdrawal facility from any ATM through their e-wallet
- OmniCard – became the first RBI licensed PPI to launch cash withdrawal using a RuPay-powered card from any ATMs
- Omnicard – a RuPay powered prepaid card, run by Eroute Technologies (Noida, UP)
- HQs of Eroute Technologies – Noida, Uttar Pradesh | MD & CEO – Sanjeev Pandey

28. On June 13, Indian Bank launched its “KCC Digital Renewal Scheme”, enabling eligible customers to renew their Kisan Credit Card accounts via digital modes. The initiative is part of the bank’s digital transformation under project “WAVE (World of Advanced Virtual Experience)”. The account renewals can be done using Indian Bank’s IndoASIS mobile app, internet banking and via its website. [{Read more}](#)

Key Points:

- Indian Bank – launched its “KCC Digital Renewal Scheme” under project “WAVE (World of Advanced Virtual Experience)”
- Indian Bank’s mobile app – IndoASIS
- HQs of Indian Bank – Chennai, Tamil Nadu | MD & CEO – Shanti Lal Jain | Tagline – “Your Own Bank”

29. On June 16, Canara HSBC Oriental Bank of Commerce (OBC) Life has renamed itself as ‘Canara HSBC Life Insurance’, following its third partner Punjab National Bank’s (PNB’s) decision to exit. PNB had acquired a stake in the company following the amalgamation of Oriental Bank of Commerce (OBC). Currently, Canara Bank holds 51%, HSBC holds 26% and PNB 23% in this insurance arm. The insurance company also launched its 1st brand campaign “#PromisesKaPartner”. [{Read more}](#)

Key Points:

- Canara HSBC OBC Life – renamed itself as ‘Canara HSBC Life Insurance’ (after PNB’s decision to exit)
- Currently, Canara Bank holds 51%, HSBC holds 26% & PNB 23% in Canara HSBC OBC Life (before PNB’s exit)
- HQs of Canara HSBC Life Insurance – Gurugram, Haryana | MD & CEO – Anuj Mathur



30. On June 10, the Insurance Regulatory and Development Authority of India (IRDAI) has extended the “Use and File” procedure for most of life Insurance products as part of its efforts to make insurance more accessible to the general public. Now, life insurers are expected to have a board-approved product management and pricing policy (BAPMPP). [{Read more}](#)

Key Points:

- IRDAI – extended the “Use and File” procedure for most of life Insurance products
- HQs of IRDAI – Hyderabad, Telangana | Chairman – Debasish Panda

31. On June 15, Mumbai-based financial wellness platform CASHe has launched an industry-first credit line service using its AI-powered chat capability on WhatsApp to provide customers with a fast, seamless and convenient way to access instant credit line by merely typing their name. The firm offers an instant credit limit without the need for any documents, app downloads or filling up tedious application forms. CASHe’s WhatsApp chat service is built on the WhatsApp Business Platform. [{Read more}](#)

Key Points:

- CASHe (Mumbai) – launched an industry-first credit line service using its AI-powered chat capability on WhatsApp

32. On June 14, Edelweiss General Insurance (EGI) launched “Out-of-Network Cash Advance” facility to help customers with monetary support at any hospital that is not part of EGI’s network. Under the new “Cash Advance” facility, customers will receive money up to Rs 10,000 to take care of admission charges or other expenses during the hospitalization. [{Read more}](#)

Key Points:

- EGI – launched “Out-of-Network Cash Advance” facility
- It will help customers with monetary support (up to Rs 10,000) at any hospital that is not part of EGI’s network
- HQs of EGI – Mumbai, Maharashtra | CEO & Executive Director – Shanai Ghosh

33. On June 15, the central government appointed Anand Mahindra, Venu Srinivasan, Pankaj Ramanbhai Patel and Ravindra Dholakia as part-time Non-official Directors on the central board of Reserve Bank of India (RBI). The appointment will remain valid for 4 years with effect from June 14, 2022. Revathy Iyer, Sachin Chaturvedi, Satish Kashinath Marathe, Swaminathan Gurumurthy, Ajay Seth and Sanjay Malhotra are non-official directors of the central bank. The central board of the RBI comprises official directors, which include the governor and four deputy governors. The government appoints 10 non-official directors, 2 directors are government officials while 4 directors are appointed from each of the 4 local boards. [{Read more}](#)

Key Points:

- Anand Mahindra + Venu Srinivasan + Pankaj Ramanbhai Patel + Ravindra Dholakia = appointed as part-time Non-official Directors on the central board of RBI
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935
- Total Deputy Governors (4) – Mahesh Kumar Jain | T. Rabi Sankar | Michael D. Patra | M. Rajeshwar Rao

34. On June 14, HDFC Bank signed an MoU with 100X.VC, a leading early stage venture capital firm, to engage more deeply with the startup community. The Bank will extend its full-suite of specialised services and facilities tailored for start-ups, known as Smart-Up, to all the firms associated with 100X.VC. [{Read more}](#)

Key Points:

- HDFC Bank + 100X.VC = an MoU to engage more deeply with the startup community
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your world”



35. India's total Merchandise Exports are estimated to reach at \$117.2 billion in the first quarter (Q1) of FY23, according to India Exim Bank. The total merchandise exports stood at \$95.5 billion in Q1 of FY22. Non-oil exports continue to witness a double-digit growth of 12.6%, amounting to \$93 billion in Q1 FY23. [{Read more}](#)

Key Points:

- Exim Bank: India's total Merchandise Exports are estimated to reach at \$117.2 billion in Q1 of FY23
- India's total Merchandise Exports stood at \$95.5 billion in Q1 of FY22
- Non-oil exports will witness a double-digit growth of 12.6%, amounting to \$93 billion in Q1 FY23
- HQs of EXIM Bank – Mumbai, Maharashtra | MD – Harsha Bangari | Founded in – 1982

36. On June 15, Kotak General Insurance partnered with PhonePe Insurance Broking Services Pvt. Ltd (PhonePe) to offer motor insurance to 380 million customers on the PhonePe platform. Through PhonePe, Kotak General Insurance will provide quick and seamless car and two-wheeler insurance policies to its customers. [{Read more}](#)

Key Points:

- Kotak General Insurance + PhonePe = partnered to offer 'motor insurance' on the PhonePe platform
- HQs of PhonePe – Bangalore, Karnataka | MD & CEO – Sameer Nigam | Founded in – 2015

37. On June 16, capital markets regulator SEBI has formed a Building Advisory Committee, which will advise and assist it in all the premises related matters such as planning, acquisition and furnishing. The seven-member committee will be headed by B. K. Katyal, former Chief General Manager at the RBI. [{Read more}](#)

Key Points:

- SEBI – formed a Building Advisory Committee – headed by B. K. Katyal
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Madhabi Puri Buch | Established in – 1992

38. The Wholesale Price Index (WPI) inflation rose to a record high of 15.88% in May from 15.08% in April, according to data released by the National Statistical Office (NSO), Ministry of Commerce & Industry. The high rate of inflation in May, 2022 is primarily due to rise in prices of mineral oils, crude petroleum & natural gas, food articles, basic metals, non-food articles, chemicals & chemical products and food products etc. Inflation in food articles in May was 12.34%. Retail inflation in May was 7.04%. The highest inflation rate was recorded by Telangana at 9.45%. To tame stubbornly high inflation, the RBI hiked its key interest rate by 40 basis points in May and 50 basis points in June. The RBI also raised inflation projection by 100 basis points to 6.7% for 2022-23. [{Read more}](#)

Key Points:

- NSO: Wholesale Price Index (WPI) inflation rose to a record high of 15.88% in May 2022
- In May: Inflation in food articles – 12.34% | Retail inflation – 7.04% | Highest inflation rate recorded by – Telangana
- RBI – hiked its key interest (repo) rate by 40 basis points in May & 50 basis points in June – to 4.9%
- RBI – raised inflation projection by 100 basis points to 6.7% for 2022-23
- HQs of NSO – New Delhi | Chairperson – Bimal Kumar Roy

39. On June 19, Equitas Small Finance Bank launched an exclusive savings account called "ENJOI" for kids on the occasion of Father's Day. This account will introduce young kids to the financial world, encouraging them to develop an early habit of saving. ENJOI will allow kids of 0-18 years to open savings accounts under the supervision of their parents. Minors aged 10 and above will also get an option for a personalised Debit Card. The saving account starts with the minimum balance of Rs 1,000. [{Read more}](#)



Key Points:

- Equitas SFB – launched an exclusive savings account called “ENJOI” for kids on Father’s Day
- ENJOI will allow kids of 0-18 years to open savings accounts under the supervision of their parents
- HQs of Equitas SFB – Chennai, Tamil Nadu | MD & CEO – Vasudevan Pathangi Narasimhan

40. In June 2022, the Reserve Bank of India (RBI) released the “Payments Vision 2025” document to drive digitisation at the last mile. The central bank expects the Unified Payments Interface (UPI) to register growth of 50% and more than 3x increase in the number of digital payment transactions by 2025. [{Read more}](#)

Key Points:

- RBI – released the “Payments Vision 2025” document to drive digitization at the last mile
- RBI expects the UPI to register growth of 50% & more than 3x increase in digital payment transactions by 2025
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935
- Total Deputy Governors (4) – Mahesh Kumar Jain | T. Rabi Sankar | Michael D. Patra | M. Rajeshwar Rao

41. The Shriram Group has received RBI approval for the merger of Shriram City Union Finance and Shriram Capital Ltd with Shriram Transport Finance Company in a consolidation set to create the largest retail finance NBFC in India. The RBI issued its No Objection to the scheme of amalgamation through a letter. Shriram City’s MD & CEO, YS Chakravarti would serve as MD & CEO of Shriram Transport Finance Company. [{Read more}](#)

Key Points:

- Shriram Group – received RBI approval for merger of Shriram City Union Finance and Shriram Capital Ltd with Shriram Transport Finance Company
- It will create the largest retail finance NBFC in India
- YS Chakravarti (MD & CEO of Shriram City) – will serve as MD & CEO of Shriram Transport Finance Company

42. On June 15, the US Federal Reserve hiked interest rates by 0.75 percentage point, highest rate hike in 28 years since 1994, in a bid to tame runaway inflation. The hike in rates by the Fed came after inflation in the US surged unexpectedly in May, 2022. After the conclusion of a two-day Federal Open Market Committee (FOMC) meeting in June, the US Central Bank chair Jerome Powell indicated that the Fed would increase its key interest rate by three quarters of a percentage point to a range of 1.5% to 1.75%. [{Read more}](#)

Key Points:

- US Federal Reserve – hiked interest rates by 0.75% point (highest rate hike in 28 years since 1994)
- US Fed – to increase its key interest rate by 3 quarters of a percentage point to a range of 1.5% to 1.75%
- US Central Bank Chair – Jerome Powell
- US – Washington, D.C. – US Dollar | 46th President – Joe Biden | 49th VP – Kamala Harris

43. The 47th meeting of the GST Council was held in Srinagar, Jammu & Kashmir on June 28-29, 2022. Before the launch of the Goods and Services Tax (GST) on July 1, 2017, the 14th meeting of the Council was also held Srinagar. GST rates on 1,211 items were approved at the two-day meeting. The GST Council is chaired by the Union Finance Minister Nirmala Sitharaman and comprises state counterparts. [{Read more}](#)



Key Points:

- 47th meeting of the GST Council – held in Srinagar, Jammu & Kashmir
- GST Council – chaired by Finance Minister Nirmala Sitharaman

44. On June 18, Ministry of Electronics & IT (MeitY) declared the IT resources of ICICI Bank, HDFC Bank and the NPCI as “Critical Information Infrastructure (CII)” under ‘Section 70’ of the “IT Act, 2000”. Implying any harm to them can have an impact on national security and any unauthorised person accessing these resources may be jailed for up to 10 years, according to an official notification. [{Read more}](#)

Key Points:

- MeitY – declared the IT resources of ICICI Bank, HDFC Bank & NPCI as “Critical Information Infrastructure (CII)”
- It comes under ‘Section 70’ of the “IT Act, 2000”
- Ministry of Electronics & Information Technology: Ashwini Vaishnaw | Constituency – Odisha
- MoS in Ministry of Electronics & Information Technology: Rajeev Chandrasekhar

45. On June 21, France’s payment solution company Lyra Network signed an MoU with the NPCI International Payments Limited (NIPL) for the acceptance of the UPI and RuPay Cards in France. With this, France has become the 5th country to adopt UPI, after Bhutan, Singapore, Nepal & the UAE. Nepal was the first foreign country to adopt India’s UPI system. [{Read more}](#)

Key Points:

- Lyra Network (France) + NIPL = an MoU for the acceptance of the UPI & RuPay Cards in France
- France – became the 5th country to adopt UPI, after Bhutan, Singapore, Nepal & the UAE | 1st – Nepal
- HQs of NIPL – Mumbai, Maharashtra | CEO – Ritesh Shukla
- France – Paris – Euro | President – Emmanuel Macron | PM – Elisabeth Borne

46. As on June 21, a study by the RBI has spoken about the possibility of capital outflows of \$100 billion (around Rs 7,80,000 Cr) from India in case of a major global risk scenario, also known as “Black Swan” event. A “Black Swan” is a rare, unpredictable event that comes as a surprise and has a significant impact on society or the world. The black swan theory was put forward by author and investor Nassim Nicholas Taleb in 2001, and later popularised in his 2007 book - “The Black Swan: The Impact of the Highly Improbable”. [{Read more}](#)

Key Points:

- As per RBI’s study: the possibility of capital outflows of \$100 billion from India in case of a major global risk scenario
- Global Risk Scenario – known as “Black Swan” event
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

47. On June 20, the SEBI has set up an Advisory Committee on Hybrid Securities to boost the growth of such instruments, including measures focusing on ease of issuance and attracting domestic and global capital. The 20-member committee will be chaired by K. V. Kamath. REITs and InvITs are classified as hybrid securities. Besides, the SEBI has reconstituted its Research Advisory Committee, which is responsible for promotion, development, maintenance of databases relevant for capital market regulation research. This 16-member panel will be headed by V Ravi Anshuman. [{Read more}](#)



Key Points:

- SEBI – set up a 20-member Advisory Committee on Hybrid Securities | Headed by – K. V. Kamath
- REITs & InvITs are classified as Hybrid Securities
- SEBI – reconstituted its 14-member Research Advisory Committee | Headed by – V. Ravi Anshuman
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Madhabi Puri Buch | Established in – 1992

48. On June 20, DBS Bank India Ltd (DBIL) acquired a 9.9% stake in Svakarma Finance, a non-banking finance company, to deliver financial solutions to micro enterprises through a combination of direct lending and co-lending. Svakarma will deliver financial solutions to micro enterprises through a combination of direct lending and co-lending. [{Read more}](#)

Key Points:

- DBS Bank India Ltd (DBIL) – acquired a 9.9% stake in Svakarma Finance to deliver financial solutions to micro enterprises
- HQs of DBS Bank India – Mumbai, Maharashtra | MD & CEO – Surojit Shome

49. In June 2022, the government clarified that the TDS on Virtual Digital Assets (VDA) continues to be 1%, applicable from July 1, 2022. The clarification from the Income Tax came after some media reported that the TDS rate for virtual digital assets is dropped to 0.1% from 1%. Moreover, the central government had set a 30% taxation on the gains from the cryptocurrency assets. [{Read more}](#)

Key Points:

- TDS on Virtual Digital Assets (VDA) continues to be 1%, applicable from July 1, 2022
- Central government – set a 30% taxation on the gains from the cryptocurrency assets

50. On June 22, the Reserve Bank of India (RBI) extended the timeline for implementation of certain provisions of the master directions it issued on issuance of debit cards and credit cards by 3 months from July 1, 2022 to October 1, 2022. In the master directions issued in April, RBI had said that card issuers will have to seek OTP-based consent from the cardholder for activating a credit card, if the same has not been activated by the customer for more than 30 days from the date of issuance. And, if no consent is granted by the customer, card-issuers will have to close the credit card account without any cost to the customer within 7 working days. [{Read more}](#)

Key Points:

- RBI – extended the timeline for implementation of provisions of issuance of debit cards & credit cards by 3 months from July 1 to October 1
- Card issuers will have to seek OTP-based consent from the cardholder for activating a Credit Card
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935
- Total Deputy Governors (4) – Mahesh Kumar Jain | T. Rabi Sankar | Michael D. Patra | M. Rajeshwar Rao

51. On June 21, in a bid to break the deadlock over the launch of Surety Bonds, the Ministry for Road Transport & Highways (MORTH) asked insurance regulator IRDAI to develop a model product on Surety Bonds in consultation with general insurers. A surety bond is provided by the insurance company on behalf of the contractor to the entity, which is awarding the project. [{Read more}](#)



Key Points:

- MoRTH – asked IRDAI to develop a model product on Surety Bonds in consultation with general insurers
- HQs of IRDAI – Hyderabad, Telangana | Chairman – Debasish Panda
- Ministry of Road Transport & Highways: Nitin Gadkari | Constituency – Nagpur, Maharashtra
- MoS in Ministry of Road Transport & Highways: V. K. Singh

52. On June 20, the selling price of bank notes in the denomination of ₹20, ₹50, ₹100 and ₹200 has gone up in FY22. However, for notes in the denomination of ₹500, the prices have remained unchanged, according to information sourced through RTI from the Bharatiya Reserve Bank Note Mudran Ltd (BRBNML). Although notes of ₹500 denomination are the highest in terms of volume (34.9%) as well as value (73.3%). The overall cost of printing currency in FY22 was the second highest, after an all-time high of around ₹8,000 crore during the year of demonetisation (2016-17). [{Read more}](#)

Key Points:

- Bharatiya Reserve Bank Note Mudran Ltd:
- Selling price of bank notes in the denomination of ₹20, ₹50, ₹100 & ₹200 has gone up in FY22
- The prices have remained unchanged in the denomination of ₹500
- Notes of ₹500 denomination are the highest in terms of volume (34.9%) as well as value (73.3%)
- Overall cost of printing currency in FY22 was the 2nd highest, after around ₹8,000 Cr during demonetisation (2016-17)

53. On June 23, Max Life Insurance Company Ltd launched the “Smart Fixed-return Digital Plan”, a non-linked, non-participating, individual life insurance savings plan with a minimum policy tenure of 5 years. The plan offers guaranteed tax-free returns up to 6.14% along with life cover protection at monthly premiums as low as Rs 3000. The plan is also available to purchase on Max Life’s website and Policybazaar.com. [{Read more}](#)

Key Points:

- Max Life Insurance – launched “Smart Fixed-return Digital Plan” with a minimum policy tenure of 5 years
- HQs of Max Life Ins. – New Delhi | MD & CEO – Prashant Tripathy

54. On June 21, CARD91, a global payment infrastructure powering B2B payments, announced a strategic partnership with YES BANK and RuPay, the flagship product of the NPCI. Through this partnership, CARD91 will create a card management system that will allow companies to launch a variety of co-branded card instruments as well as maintain a real-time dashboard to generate insights. [{Read more}](#)

Key Points:

- CARD91 + YES BANK + RuPay = an agreement to create a Card Management System
- HQs of Yes Bank – Mumbai, Maharashtra | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”

55. On June 22, Bengaluru-based neobanking platform Freo launched its digital savings account ‘Freo Save’ in partnership with Equitas Small Finance Bank. With this launch, it has become the first consumer neobank in India to provide full-stack neo-banking products. Almost 60% of Indians use public sector banks, as per the RBI. Freo’s digital savings account has been integrated with Equitas’ infrastructure on the Freo Save App. Started as MoneyTap in 2016, Freo is India’s first credit-led neobank. [{Read more}](#)



Key Points:

- Freo (neobank - Bengaluru) + Equitas SFB = launched digital savings account 'Freo Save'
- Freo – India's first credit-led neobank & first consumer neobank in India to provide full-stack neo-banking products
- Freo – started as 'MoneyTap' in 2016
- HQs of Equitas SFB – Chennai, Tamil Nadu | MD & CEO – Vasudevan Pathangi Narasimhan (till the succession)

56. On June 22, South Indian Bank launched a new portal called "SIB TF Online" for its corporate EXIM customers. The portal facilitates a platform for trade-related payments to foreign entities remotely. SIB TF Online has been hosted on the home page of Corporate Internet Banking (SIBerNet). [{Read more}](#)

Key Points:

- South Indian Bank – launched a new portal called "SIB TF Online" for its corporate EXIM customers
- HQs of South Indian Bank – Thrissur, Kerala | MD & CEO – Murali Ramakrishnan

57. In June 2022, Edelweiss General Insurance (EGI) partnered with Avanse Financial Services (AFS), an education-focused NBFC, to provide Student Travel Insurance to overseas academic aspirants financed by Avanse. This policy takes care of medical expenses and protects students from emergencies and losses. Industry reports suggest that the number of such students is expected to touch 1.8 million by 2024. [{Read more}](#)

Key Points:

- EGI + AFS = partnership to provide 'Student Travel Insurance' to overseas academic aspirants
- HQs of EGI – Mumbai, Maharashtra | CEO & Executive Director – Shanai Ghosh
- HQs of AFS – Mumbai, Maharashtra | CEO & Managing Director – Amit Gaiinda

58. On June 23, ICICI Bank launched a digital platform called "Campus Power" to help students aspiring to pursue higher education in India and abroad. The platform caters to the varied needs of the entire student ecosystem comprising students, parents, and institutes. The initiative claimed as first-of-its-kind and is available for anyone including customers of other banks. In order to complement its digital efforts, the private sector lender is setting up branches dedicated to the student ecosystem. The first branch has been set up at IIT Kanpur and seven more will be added to the campuses of top institutes across India. [{Read more}](#)

Key Points:

- ICICI Bank – launched "Campus Power" to help student to pursue higher education in India & abroad
- First branch has been set up at – IIT Kanpur
- HQs of ICICI Bank – Mumbai, MH | MD & CEO – [Sandeep Bakhshi](#) | Taglines – "Hum Hain Na!" & "Khayal Apka"

59. In June 2022, Airtel Payments Bank partnered with Muthoot Finance to offer gold loans on Airtel Thanks app. With this partnership, Airtel Payments Bank customers can get hassle-free gold loans with zero processing fees from Muthoot Finance. Muthoot Finance gives as much as 75% of the pledged gold value as a loan. Customers get doorstep disbursals for loan amounts of ₹50,000 and above. [{Read more}](#)

Key Points:

- Airtel Payments Bank + Muthoot Finance = partnership to offer Gold loans on Airtel Thanks app
- HQs of Muthoot Finance – Kochi, Kerala | MD – George Alexander Muthoot
- HQs of APB – New Delhi | CEO – Anubrata Biswas | Founded in – 2017



60. On June 21, the Life Insurance Corporation of India (LIC) has launched a new life insurance plan called “Dhan Sanchay”, which is a non-linked, non-participating, individual savings life insurance plan that provides both protection and savings. This plan offers financial assistance to the family in the event of the life assured's untimely death within the policy's term. It also offers a guaranteed income stream. [{Read more}](#)

Key Points:

- LIC – launched “Dhan Sanchay”, a non-linked, non-participating, individual savings life insurance plan
- HQs of LIC – Mumbai | Chairman – M. R. Kumar | Founded in – 1956 | Tagline – “Yogakshemam Vahamyaham”

61. On June 22, Liberty General Insurance (LGI) entered into a corporate agency agreement with Peerless Financial Products Distribution Ltd (PFPDL) to enable the distribution of Liberty’s retail and commercial line of products through Peerless’ network of 42 branches across the country. The products include Liberty Complete Protect Group Policy Insurance, which provides annual benefit cover, if the insured is hospitalized with vector-borne diseases. [{Read more}](#)

Key Points:

- LGI + PFPDL = a corporate agency agreement to enable the distribution of LGI’s retail & commercial line of products
- HQs of Liberty General Insurance – Mumbai, Maharashtra | CEO – Roopam Asthana
- HQs of PFPDL – Kolkata, West Bengal | CEO – Satyaki Bhattacharya

62. On June 23, the Reserve Bank of India (RBI) appointed Venkat Nageswar Chalasani (former Deputy MD of SBI) as a member in the Advisory Committee of Srei Infrastructure Finance Ltd (SIFL) and Srei Equipment Finance Ltd (SEFL). The RBI had on October 11, 2021, constituted the advisory committee to advise the administrator in the operations of these financial service providers during the corporate insolvency resolution process. Mr. Chalasani replaces R. Subramaniakumar. [{Read more}](#)

Key Points:

- RBI appointed V. N. Chalasani in the Advisory Committee of SIFL & SEFL (replacing - R. Subramaniakumar)
- VN Chalasani – former Deputy MD of SBI
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

63. On June 22, AU Small Finance Bank launched “AU Bank LIT (Live-It-Today)” credit card which allows customers to choose the features they want in their card. Instead of buying multiple cards for different categories, such as travel, shopping etc, the customer can opt for the categories of their preference under this one offering. LIT credit card offers total 5 categories of features. [{Read more}](#)

Key Points:

- AU SFB – launched “AU Bank LIT (Live-It-Today)” credit card, offering total 5 categories of features
- HQs of AU SFB – Jaipur, Rajasthan | MD & CEO – Sanjay Agarwal

64. On June 21, the Centre government's Department of Pension & Pensioners' Welfare (DoPPW) has decided to collaborate with the State Bank of India (SBI) to create an Integrated Pension Portal to enhance ease of living of pensioners, as announced during the two-day Bankers' Awareness Programme in Udaipur, Rajasthan. [{Read more}](#)

Key Points:

- DoPPW + SBI = to create an ‘Integrated Pension Portal’ to enhance ease of living of pensioners
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara



65. India's Current Account Deficit (CAD) decreased sequentially to \$13.4 billion (1.5% of GDP) in the 4th quarter (Q4) ended on March 2022 (FY22), down from \$22.2 billion (2.6% of GDP) in the 3rd quarter (Q3) ended on December 2021 (FY22). The sequential decline in CAD in Q4 of FY22 was mainly on account of a moderation in trade deficit and lower net outgo of primary income. Private transfer receipts increased to \$23.7 billion in Q4 of FY22. For FY22, the current account balance recorded a deficit of 1.2% of GDP (\$38.7 billion) against a surplus of 0.9% (\$24 billion) in 2020-21. As for 2021-22, there was an accretion of \$47.5 billion to foreign exchange reserves, lower than the \$87 billion in 2020-21. [{Read more}](#)

Key Points:

- Current Account Deficit decreased to 1.5% of GDP in Q4 FY22 (from 2.6% in Q3 FY22)
- Private transfer receipts increased to \$23.7 billion in Q4 FY22
- Current Account Balance recorded a deficit of 1.2% of GDP in FY22 (from surplus of 0.9% in FY21)

66. On June 23, Syngenta India signed an exclusive agreement with the Delhi-based Agriculture Insurance Company of India (AIC) with an aim to safeguard chilli farmers in Guntur, Andhra Pradesh from unfavourable price fluctuations due to unpredictable market conditions. Fasal Bhavantar Kawach, an insurance policy of AIC, protects policyholders against unexpected falls in market prices. [{Read more}](#)

Key Points:

- Syngenta India + AIC = an agreement to safeguard chilli farmers in Guntur, AP from unfavourable price fluctuations
- [Andhra Pradesh: Capital – Amravati | CM – YS Jaganmohan Reddy | Governor – Biswabhusan Harichandan](#)

67. On June 24, the RBI extended the timeline for Card on File (CoF) tokenisation by another 3 months till September 30, 2022 for all Payment System Providers/Participants. Earlier the due date for tokenisation of Debit & Credit Cards was set on June 30, 2022. This is the 3rd time RBI has extended this deadline. Under the framework, RBI directs cardholders can create “tokens” (a unique alternate code) in lieu of card details; these tokens can then be stored by the merchants for processing transactions in the future. Data from RBI showed that about 19.5 Cr tokens have been created till date. [{Read more}](#)

Key Points:

- RBI extended the timeline for CoF tokenization till Sept 30, 2022
- [HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das \(25th\) | Established in – 1st April, 1935](#)

68. As on 16 June, India's direct tax collections for the Financial Year 2022-23 showed net collections at Rs 3,39,225 Cr compared with Rs 2,33,651 Cr in the corresponding period of the preceding year, representing an increase of 45%. Corporation tax, with the collection of Rs 1,70,583 Cr, made the highest contribution to it. The advance tax collections for the first quarter of the FY 2022-23 stand at Rs 1,01,017 Cr against Rs 75,783 Cr for the corresponding period, showing a growth of more than 33%. [{Read more}](#)

Key Points:

- Net direct tax collections for Q1 (FY23) increased 45% at Rs 3,39,225 Cr
- Highest contribution made by 'Corporation Tax' with the collection of Rs 1,70,583 Cr
- Advance tax collection for Q1 (FY23) – Rs 1.01 lakh Cr (increase of 33%)



69. On June 26, Madhya Pradesh cricket team created history by winning their maiden “Ranji Trophy” title in 2022, beating the Mumbai team. Mumbai team has won the Ranji Trophy 41 times in the 88-year-old tournament. The current MP team is captained by Aditya Shrivastava of Bhopal. The Ranji Trophy (also known as Paytm Ranji Trophy for sponsorship reasons) is a domestic first-class cricket championship played in India between multiple teams representing regional and state cricket associations. The competition currently consists of 38 teams. The competition is named after the first Indian cricketer who played international cricket, Ranjitsinhji. [{Read more}](#)

Key Points:

- Madhya Pradesh team – won their maiden “Ranji Trophy” title in 2022 (beating - Mumbai team)
- Current MP team is captained by – Aditya Shrivastava (Bhopal)
- Ranji Trophy (also known as ‘Paytm Ranji Trophy’) – currently consists of 38 teams
- Madhya Pradesh: Capital – Bhopal | CM – Shivraj Singh Chouhan | Governor – Mangubhai Chhaganbhai Patel

70. On June 26, Venkataraman Krishnamurthy, who is considered as the turnaround man of several Indian corporate houses like BHEL, Maruti Udyog, SAIL and Gail (India), passed away at the age of 97. Krishnamurthy is considered as the “Father of Public Sector Undertakings in India”. He served as the CEO of Bharat Heavy Electricals Ltd (BHEL), Maruti Udyog, Steel Authority of India Ltd (SAIL) and GAIL (India). He was the founder Chairman of Maruti Udyog Ltd. In the academic field, he had served as the chairman of IIM Bangalore, IIM Ahmedabad and IIT Delhi. [{Read more}](#)

Key Points:

- V. Krishnamurthy – Indian Civil Servant – passed away (known as “Father of PSUs” in India)
- Served as CEO of – BHEL, SAIL, GAIL, Maruti Udyog & Chairman of – IIM Bangalore, IIM Ahmedabad, IIT Delhi

71. On June 29, the SEBI has imposed a penalty of Rs 7 Cr on the stock exchange, NSE in the dark fibre case. A penalty of Rs 5 Cr each is levied on former NSE officials Chitra Ramakrishna and Anand Subramanian. In this case, a total of 18 entities received penalties. NSE and its former officials including other entities have been under SEBI’s radar over alleged irregularities. [{Read more}](#)

Key Points:

- SEBI – imposed a 7 Cr penalty on NSE in dark fibre case
- A penalty of Rs 5 Cr each is also levied on former NSE officials – Chitra Ramakrishna & Anand Subramanian
- HQs of SEBI – Mumbai, Maharashtra | Chairman – Madhabi Puri Buch | Established in – 1992

72. The “International Day in Support of Victims of Torture” is annually observed on 26 June. The United Nations General Assembly had first observed the day in 1998 to raise awareness about those who undergo torture and how it impacts their lives. The date marks the moment in 1987 when the UN Convention Against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment came into effect. [{Read more}](#)

Key Points:

- June 26 – “International Day in Support of Victims of Torture” – by UNGA (since 1998)
- HQs of UNGA – New York, US | President – Abdulla Shahid | Member Countries – 193

73. On June 29, Air Cargo Forum India (ACFI) formulated a new board for a term of 2 consecutive years 2022-2024 at the Annual General Meeting. Yashpal Sharma (MD of Skyways Group) was appointed as the President of ACFI for this period, replacing Cyrus Katgara. Katgara will be part of the current board as Ex Officio. [{Read more}](#)



Key Points:

- ACFI – appointed Yashpal Sharma as President of ACFI for 2 years (replacing - Cyrus Katgara)
- Yashpal Sharma – MD of Skyways Group
- HQs of ACFI – New Delhi | Chairman – Vipin Jain | Established in – 2012

74. On June 26, Himachal Pradesh Chief Minister Jai Ram Thakur launched the “Nasha Nahin, Zindagi Chunne” initiative and flagged off vehicles of the Department of State Taxes and Excise to deal with drug peddling effectively in Shimla. A Special Task Force would also be constituted to curb the drug menace in Himachal Pradesh. A short film of Nasha Niwaran Board on various initiatives taken by various departments was also screened on the occasion. [{Read more}](#)

Key Points:

- Jai Ram Thakur (HP) – launched the “Nasha Nahin, Zindagi Chunne” initiative to curb the drug menace in the state
- Himachal Pradesh: Capital – Shimla & Dharamshala | CM – Jai Ram Thakur | Governor – Rajendra Vishwanath Arlekar

75. On June 14, China emerged as the top buyer of Indian rice during the pandemic, with the import of 16.34 lakh metric tonnes (LMT), or 7.7% of India’s total rice export of 212.10 LMT in financial year 2021-22, according to an analysis of trade data. The analysis shows that out of China’s total rice import from India, nearly 97% (15.76 LMT) was broken rice. China is now the top buyer of Indian broken rice, which was earlier exported mostly to African countries. During 2021-22, India exported 38.64 LMT of broken rice to 83 countries. In 2021-22, India’s total rice exports, both basmati and non-basmati, was 212.10 LMT. [{Read more}](#)

Key Points:

- India’s total rice export in 2021-22 – 212.10 LMT (Broken Rice - 38.64 LMT)
- China – emerged as top buyer of Indian rice with import of 16.34 LMT (Broken Rice - 15.76 LMT)
- China – Beijing – Renminbi | President – Xi Jinping

76. The “International Day Against Drug Abuse & Illicit Trafficking” or “World Drug Day” is celebrated every year on June 26. In 2022, the theme is “Addressing Drug Challenges in Health and Humanitarian Crises”. On December 7, 1987, the United Nations General Assembly decided to observe this day on June 26. The focus is to create awareness about the hazardous impacts of drug abuse on the society and to create a world without it. [{Read more}](#)

Key Points:

- June 26 – “International Day Against Drug Abuse & Illicit Trafficking” or “World Drug Day” – by UNGA (since 1987)
- 2022’s Theme – “Addressing Drug Challenges in Health and Humanitarian Crises”
- HQs of UNGA – New York, US | President – Abdulla Shahid | Member Countries – 193

77. On June 2, the United States and other parts of the world come together to celebrate June month every year as “LGBTQ Pride Month”, also known as “Gay Pride Month”. The term ‘Gay Pride’ is believed to be coined by Thom Higgins. It is observed in June to honour the “1969 Stonewall Uprising” in Manhattan - a tipping point for Gay Liberation Movement in the US. The rainbow colours have been associated with the LGBTQ community for decades, with the ‘Rainbow Flag’ being the most common symbol of Gay Pride. LGBTQ is an acronym for lesbian, gay, bisexual, transgender and queer (an umbrella term for non-straight people). [{Read more}](#)



Key Points:

- June – “LGBTQ Pride Month” or “Gay Pride Month” (to honour “1969 Stonewall Uprising” in Manhattan, New York, US)
- ‘Rainbow Flag’ – most common symbol of ‘Gay Pride’
- LGBTQ – Lesbian, Gay, Bisexual, Transgender & Queer

78. “Micro, Small and Medium-sized Enterprises (MSMEs) Day” is celebrated every year on June 27 to recognise the contribution of these industries in the implementation of the Sustainable Development Goals (SDGs). MSMEs account for 90% of businesses, 60 to 70% of employment and 50% of GDP worldwide. This year, the International Trade Centre (ITC) marks the 5th anniversary of MSME Day. On this day, a hybrid event was organised under the theme “Resilience and Rebuilding: MSMEs for Sustainable Development at the forefront of Building Back Better and Stronger from the impacts of the COVID-19 Pandemic, Climate Crisis and Conflicts”. [{Read more}](#)

Key Points:

- June 27 – “MSME Day” – to recognize MSME’s contribution in implementation of SDGs
- MSMEs account for 90% of Businesses, 60-70% of Employment & 50% of GDP worldwide
- Ministry of MSME: Narayan Rane | Constituency – Ratnagiri-Sindhudurg, Maharashtra
- MoS in Ministry of MSME: Bhanu Pratap Singh Verma

79. On June 29, Airtel Payments Bank (APB) partnered with Axis Bank to digitise the cash collection system in Tier III cities and semi-urban regions. Through this tie-up, Axis Bank and its customers will benefit significantly by building operational efficiencies in the cash management process. Axis Bank customers will soon be able to make direct EMI deposits for loan payments at the 5 lakh banking points of Airtel Payments Bank. [{Read more}](#)

Key Points:

- Airtel Payments Bank + Axis Bank = partnered to digitise the cash collection system in Tier III cities & semi-urban regions
- HQs of APB – New Delhi | CEO – Anubrata Biswas | Founded in – 2017
- HQs of Axis Bank – Mumbai | MD & CEO – Amitabh Chaudhry | Tagline – “Badhti ka Naam Zindagi”

80. On June 29, Bajaj Allianz General Insurance collaborated with Allianz Partners and launched “Global Health Care”, a comprehensive health indemnity insurance product that provides cover to a policyholder for planned as well as emergency treatment both in India and abroad. The product is available with two plans - ‘Imperial Plan’ and ‘Imperial Plus Plan’. Global Health Care offers one of the widest sums insured in the Indian market, from ₹37,50,000 to ₹3,75,00,000. [{Read more}](#)

Key Points:

- Bajaj Allianz General Insurance + Allianz Partners = launched “Global Health Care”
- The product is available with two plans - ‘Imperial Plan’ and ‘Imperial Plus Plan’
- It offers sums insured in the Indian market from ₹37,50,000 to ₹3,75,00,000
- HQs of Bajaj Allianz Gen Ins – Pune, Maharashtra | MD & CEO – Tapan Singhel

81. In June 2022, Cashfree Payments (India Pvt Ltd) partnered with Singapore-headquartered cross-border education payment services platform, EasyTransfer, to offer a faster, easier, and cheaper platform for Indian students to make fee payments to universities and educational institutions abroad. With this partnership, Indian students will be able to make payments directly through their existing bank accounts, eliminating the need to set up a new account specifically for making such payments. [{Read more}](#)



Key Points:

- Cashfree Payments + EasyTransfer = to offer faster, easier & cheaper platform for Indian students to make fee payments
- HQs of Cashfree Payments – Bengaluru, Karnataka | HQs of EasyTransfer – Singapore

82. On June 28, Star Health & Allied Insurance Company signed a Corporate Agency Agreement with IDFC FIRST Bank for distribution of its health insurance products. Under the bancassurance agreement, Star Health will offer its health insurance products to the bank's customers using the latter's digital platform and its distribution network. [{Read more}](#)

Key Points:

- Star Health & Allied Insurance + IDFC FIRST Bank = an agreement for distribution of its health insurance products
- HQs of IDFC First Bank – Mumbai, Maharashtra | CEO – V. Vaidyanathan | Established in – 2018
- HQs of Star Health & Allied Insurance – Chennai, Tamil Nadu | Chairman & CEO – Venkatasamy Jagannathan

83. On June 28, China's Central Bank signed an agreement with Switzerland-based Bank for International Settlements (BIS) as part of Beijing's plans to establish a yuan pooling scheme called "Renminbi Liquidity Arrangement", starting with Indonesia, Malaysia, Hong Kong, Singapore and Chile, to counter the dominance of the U.S. dollar. The arrangement aims to provide liquidity support for participating central banks during future periods of market volatility by creating a reserve pool. Each participant will contribute a minimum of 15 billion yuan (\$2.2 billion) or the equivalent in US dollars, creating a reserve pool at the BIS. [{Read more}](#)

Key Points:

- China's Central Bank + BIS = to establish "Renminbi Liquidity Arrangement" to counter the dominance of U.S. dollar
- Each participant will contribute a minimum of 15 billion yuan (\$2.2 billion) to creating a Reserve Pool
- China – Beijing – Renminbi | President – Xi Jinping
- HQs of BIS – Basel, Switzerland | General Manager – Agustin Carstens | Established in – 1930

84. On June 30, the RBI released its 25th "Financial Stability Report (FSR)". The report observed that the outlook for the global economy is shrouded by considerable uncertainty because of the war in Europe. Regarding the banking sector, the report stated that the Capital to Risk weighted Assets Ratio (CRAR) of Scheduled Commercial Banks (SCBs) rose to a new high of 16.7% while their Gross Non Performing Assets (GNPA) ratio fell to a 6-year low of 5.9% in March 2022. [{Read more}](#)

Key Points:

- RBI released its 25th "Financial Stability Report (FSR)"
- Capital to Risk weighted Assets Ratio (CRAR) of SCBs rose to a new high of 16.7% in March 2022
- GNPA ratio fell to a 6-year low of 5.9% in March 2022
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

85. On June 30, the government kept interest rates unchanged on small savings schemes, including National Savings Certificate (NSC) and Public Provident Fund (PPF), for the second quarter (Q2) of FY 2022-23 (from July 1 to Sep 30, 2022) amid high inflation and rising interest rate. The PPF & NSC will continue to have an annual interest rate of 7.1% and 6.8%, respectively in Q2 FY23. The one-year term deposit scheme will continue to earn an interest rate of 5.5% in Q2 FY23. The interest rate on the 5-year Senior Citizens' Savings Scheme will be retained at 7.4%. The girl child savings scheme Sukanya Samriddhi Yojana will fetch 7.6%. [{Read more}](#)



Key Points:

- Interest rates are kept unchanged on Small Savings Schemes for the Q2 of FY 2022-23
- PPF – 7.1% | NSC – 6.8% | 1 Year Term Deposit – 5.5% | Sukanya Samriddhi Yojana – 7.6%
- Senior Citizens' Savings Scheme – 7.4%

86. On June 28, the RBI released data on “Deposits with Scheduled Commercial Banks - March 2022”. The growth in Scheduled Commercial Banks (SCBs) deposits moderated to 10% year-on-year in March 2022, compared to an increase of 11.9% a year ago. The share of Current Account and Savings Account (CASA) deposits in total deposits has been increasing over the years and stood at 44.8% in March 2022. Household sector held the dominant share of 62.6% in total deposits. Female depositors accounted for 19.8% of total deposits in March 2022. Large size deposits (Rs 1 Cr & above) nearly accounted for 40% share in total term deposits. [{Read more}](#)

Key Points:

- RBI – released data on “Deposits with Scheduled Commercial Banks - March 2022”
- As per the report: (as of March 2022)
- Growth in SCBs deposits moderated to 10% YoY
- The share of CASA deposits in total deposits stood at 44.8%
- Household sector held the dominant share of 62.6% in total deposits
- Female depositors accounted for 19.8% of total deposits
- Large size deposits (Rs 1 Cr & above) accounted for 40% share in total term deposits
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established on – 1st April, 1935

87. On June 29, Axis Bank and EazyDiner, a table reservation, food discovery and restaurant payment platform, launched “Dining Delights”, a dining experience programme for the bank’s customers. The program will offer benefits such as the option to choose from over 10,000 premium restaurants across India and Dubai, instant confirmation on table reservations, and offers on dining reservations made through the EazyDiner app. [{Read more}](#)

Key Points:

- Axis Bank + EazyDiner (Gurugram) = launched “Dining Delights” program for the bank’s customers
- The program will offer benefits to choose from over 10,000 premium restaurants across India & Dubai
- HQs of Axis Bank – Mumbai | MD & CEO – Amitabh Chaudhry | Tagline – “Badhti ka Naam Zindagi”

88. On June 11, the Indian government extended a Line of Credit (LoC) of \$55 million to Sri Lanka for the procurement of urea fertiliser. An LOC agreement was signed between Government of Sri Lanka (GOSL) and the Export-Import Bank of India (EXIM Bank). [{Read more}](#)

Key Points:

- EXIM Bank (India) – extended an LoC of \$55 million to Sri Lanka for the procurement of urea fertiliser
- HQs of EXIM Bank – Mumbai, Maharashtra | MD – Harsha Bangari | Founded in – 1982
- Sri Lanka – Colombo/Sri Jayawardenepura Kotte – Sri Lankan Rupee
- PM – Ranil Wickremesinghe | President – Gotabaya Rajapaksa



89. On June 13, Foreign lender HSBC India announced to lend \$250 million to high-growth & tech-led startups in India, the third largest startup ecosystem in the world. The lending will be managed by the lender's commercial banking vertical. The commercial banking vertical in India had witnessed a 42% rise in its profit for 2021 at USD 265 million. Loans to small and medium enterprises tripled to USD 1 billion in 2021 as against USD 300 million in 2018, according to the bank. [{Read more}](#)

Key Points:

- HSBC India – announced to lend \$250 million to high-growth & tech-led startups in India
- The commercial banking vertical in India witnessed a 42% rise in its profit for 2021 at \$265 million
- HQs of HSBC India – Mumbai, Maharashtra | CEO – Hitendra Dave

90. On June 15, LinkedIn, the world's largest professional network, will invest USD 5,00,000 (Rs 3.88 Cr) in partnership with UN Women to advance women's economic empowerment. The project will be launched on pilot basis in Maharashtra for 15 months to cultivate the digital, soft and employability skills of 2,000 women. It will digitally upskill women, providing them greater access to jobs and equipping them to fully participate in the formal economy. The partnership will be guided by the Women's Empowerment Principles (WEPs). [{Read more}](#)

Key Points:

- LinkedIn – to invest USD 5,00,000 to advance Women's Economic Empowerment (in partnership with UN Women)
- HQs of LinkedIn – California, US | CEO – Jeff Weiner

91. On June 21, GE Steam Power signed a USD 165 million pact with Bharat Heavy Electricals Limited (BHEL) for the supply of 3 Nuclear Steam Turbines out of 6 units for NPCIL's domestic nuclear program. This domestic program includes 12 units of 700 MWe being developed by NPCIL with their own nuclear reactor technology. At present, GE's steam turbine technology operates in 50% of the world's nuclear power plants, producing 200 gigawatts (GWs) for the global grid. [{Read more}](#)

Key Points:

- GE Steam Power + BHEL = a \$165 million pact for supply of 3 Nuclear Steam Turbines out of 6 units for NPCIL's domestic nuclear program
- GE's steam turbine technology operates in 50% of the world's nuclear power plants, producing 200 GWs
- HQs of BHEL – New Delhi | Chairman & MD – Nalin Shinghal

92. On June 23, the World Bank has approved a \$245 million loan to support India's efforts to modernise Rail Freight and Logistics Infrastructure. The Rail Logistics project will help India shift more traffic from road to rail. Indian Railways is the 4th largest rail network in the world having transported 1.2 billion tonnes of freight in the fiscal ending March 2020. Yet, 71% of India's freight is transported by road and only 17% by rail. The new Eastern Dedicated Freight Corridor-3 (EFDC) is also supported by the World Bank. Moreover, World Bank has approved a project named "Uttarakhand Climate Responsive Rain-fed Farming Project" worth ₹1,000 Cr for taking rain-fed farming to new heights in the hilly regions of Uttarakhand. [{Read more}](#)

Key Points:

- World Bank – approved \$245 million loan to support India's efforts to modernise Rail Freight & Logistics Infrastructure
- Indian Railways – 4th largest rail network in the world
- 71% of India's freight is transported by Road & only 17% by Rail
- World Bank – approved a project "Uttarakhand Climate Responsive Rain-fed Farming Project" worth ₹1,000 Cr
- HQs of World Bank – Washington D.C., US | Members – 189 | President – David Malpass | MD & CFO – Anshula Kant



93. On June 23, BLS International Services, a tech-enabled services partner for governments and citizens, has entered into an agreement with West Bengal government for computerisation and e-governance of registration offices in the State in PPP mode in Presidency Zone. In the project, the company will procure, install and commission the hardware for 81 offices under Presidency Zone. Deployment of manpower, management and maintenance of manpower and hardware will be done for 5 years. [{Read more}](#)

Key Points:

- BLS International Services + West Bengal = an agreement for Computerisation & e-governance of Registration Offices
- West Bengal: Capital – Kolkata | CM – Mamta Banerjee | Governor – Jagdeep Dhankar

94. On June 24, World Bank approved 3 loans totalling \$562 million (about Rs 4,393.70 Cr) to fund “Gujarat Outcomes for Accelerated Learning (GOAL)”, an education project in Gujarat (\$250 million), “RIGHTS” project, a social protection programme in Tamil Nadu (\$162 million) and a project to help recovery in the fisheries sector post the pandemic (\$150 million). In 2020-21, the fisheries sector saw losses of about \$5.5 billion and fish production fell almost 40% in one year due to the Covid-19 pandemic. [{Read more}](#)

Key Points:

- World Bank approved 3 loans totalling \$562 million to fund ‘GOAL’ project, ‘RIGHTS’ project & Fisheries Sector
- \$250 million for GOAL (Gujarat) | \$162 million for RIGHTS (Tamil Nadu) | \$150 million for Fisheries sector
- HQs of World Bank – Washington D.C., US | Members – 189 | President – David Malpass | MD & CFO – Anshula Kant

95. On June 23, the Global Environment Facility (GEF), the only multilateral fund focused on biodiversity, has promised to provide \$5.33 billion over the next four years to address problems related to biodiversity worldwide, it announced at the “Post-2020 Global Biodiversity Framework” meeting in Nairobi, Kenya. The plan is to provide \$1 million per country for in-country work and \$9 million as global technical assistance. [{Read more}](#)

Key Points:

- GEF – to provide \$5.33 billion to address problems related to Biodiversity worldwide
- HQs of GEF – Washington, D.C., US | CEO – Carlos Manuel Rodriguez

96. On June 24, Hyderabad’s Dhruva Space Pvt Ltd and Bengaluru’s Digantara Research & Technologies Pvt Ltd were authorised by Indian Space Promotion and Authorisation Centre (IN-SPACe) to launch their payloads. With this, IN-SPACE marked the beginning of Private Space Sector launches in India. Dhruva Space’s Dhruva Space Satellite Orbital Deployer and Digantara’s ROBust Integrating Proton Fluence Meter (ROBI) were authorised. The payloads were launched onboard ‘PSLV Orbital Experimental Module (POEM)’ of ‘PSLV-C53’ on June 30 from Satish Dhawan Space Centre, Sriharikota. PSLV-C53 is the 55th mission of the ISRO. Meanwhile, National Remote Sensing Centre (NRSC), ISRO, organised a 3-day training course on “Bhuvan” portal utilisation. Bhuvan is a Geoportal platform of ISRO. [{Read more}](#)

Key Points:

- Dhruva Space + Digantara Research & Technologies = authorised by IN-SPACE to launch their payloads
- The payloads were launched onboard – ‘PSLV Orbital Experimental Module (POEM)’ of ‘PSLV-C53’
- ‘Bhuvan’ – a Geoportal platform of ISRO
- HQs of ISRO – Bengaluru, Karnataka | Director – S. Somanath | Formed on – August 15, 1969
- HQs of Dhruva Space – Hyderabad, Telangana | CEO – Sanjay Nekkanti
- HQs of Digantara – Bengaluru, Karnataka | CEO – Anirudh Sharma



97. On June 28, the World Bank Board of Executive Directors approved two complementary loans of \$500 million each to support and enhance India's health sector. The two loans, Public Health Systems for Pandemic Preparedness Program (PHSPP) and Enhanced Health Service Delivery Program (EHSDP), are designed to be complementary and transformational in impact. Through this combined financing of \$1 billion, the Bank will support India's flagship Pradhan Mantri-Ayushman Bharat Health Infrastructure Mission (PM-ABHIM), launched in October 2021, to improve the public healthcare infrastructure across India. According to World Bank estimates, India's performance in health has improved over time. India's life expectancy was at 69.8 in 2020, up from 58 in 1990. [{Read more}](#)

Key Points:

- World Bank – approved two complementary loans of \$500 million each to support and enhance India's health sector
- These loans will support India's 'PM-ABHIM' (launched in Oct 2021)
- World Bank: India's life expectancy was at 69.8 in 2020 (up from 58 in 1990)
- HQs of World Bank – Washington D.C., US | Members – 189 | President – David Malpass | MD & CFO – Anshula Kant



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