

1. As a part of the Vigilance Awareness Week (VAW), Punjab National Bank (PNB) has launched the “PNB Tracking & Monitoring Staff Accountability Cases (TMSAC) portal” and PNB’s 2020 Vigilance Manual. [{Read more}](#)

Key Points:

- PNB – launched the “PNB Tracking & Monitoring Staff Accountability Cases (TMSAC) portal” and Vigilance Manual
- HQs of PNB – New Delhi | MD & CEO – S. S. Mallikarjuna Rao
- Vigilance Commissioner – Suresh N Patel

2. As per the RBI's data, Digital payment volumes have grown at a compounded annual growth rate of 55.1% between 2015-16 and 2019-20. In value terms, they have grown from Rs 920.38 trillion to Rs 1,623.05 trillion during this period, clipping at an annual compounded rate of 15.2%. [{Read more}](#)

Key Points:

- Digital payment volumes grown at a compounded annual growth rate of 55.1% – between 2015-16 and 2019-20
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

3. Bank of Baroda (BoB) has signed an MoU with Mahindra and Mahindra for tractor finance business to push agriculture finance. [{Read more}](#)

Key Points:

- BoB + Mahindra and Mahindra = signed an MoU for tractor finance business
- HQs of BOB – Vadodara, Gujarat | CEO – Sanjiv Chadha
- HQs of Mahindra and Mahindra – Mumbai, Maharashtra | MD & CEO – Dr Pawan Goenka

4. Canara HSBC Oriental Bank of Commerce Life Insurance has launched a new Unit Linked Insurance Plan (ULIP) titled ‘Invest 4G’. New “Invest4G” offers three options to the individuals: Life Option, Care Option and Century Option. [{Read more}](#)

Key Points:

- Canara HSBC Oriental Bank of Commerce Life Insurance – launched a new ULIP “Invest4G”

- HQs of CHOBCLI – Gurugram, Haryana | Chairman – R. A. Sankara Narayanan | MD & CEO – Anuj Mathur

5. Chqbook has launched India's first 'Financial Control Center' or 'Neobank' on mobile to empower 60 million Small Business Owners like kiranas, merchants, chemists, and others running proprietorships. [{Read more}](#)

Key Points:

- Chqbook launched – India's 1st 'Financial Control Center' or 'Neobank' to empower 60 million small business owners
- HQs of Chqbook – Gurgaon, Haryana | CEO – Vipul Sharma

6. Finance Minister Nirmala Sitharaman has launched 'MSME Prerana', an online business mentoring programme of Indian Bank. The programme is aimed at empowering entrepreneurs through skill development and capacity building workshops. [{Read more}](#)

Key Points:

- Nirmala Sitharaman launched – 'MSME Prerana' - an online business mentoring programme of Indian Bank
- HQs of Indian Bank – Chennai, Tamil Nadu | CEO – Padmaja Chunduru

7. Fino Payments Bank is planning to add another 300 points at BPCL outlets to its existing 1,075 in Tamil Nadu, to help truck drivers to get fleet cards recharged by paying equivalent cash, without any hassles. [{Read more}](#)

Key Points:

- Fino Payments Bank – to add another 300 points at BPCL outlets to its existing 1,075 in Tamil Nadu
- HQs of FPBL – Maharashtra | MD and CEO – Rishi Gupta
- Tamil Nadu: Capital – Chennai | CM – Thiru Edappadi K. Palaniswami | Governor – Banwarilal Purohit

8. Housing and Urban Affairs Secretary Durga Shanker Mishra has launched the Application Programming Interface (API), integration between the "PM SVANidhi Portal" and the State Bank of India's "e-Mudra Portal" to ease processing of loan applications. [{Read more}](#)

Key Points:

- Durga Shanker Mishra launched – API integration between "PM SVANidhi Portal" & SBI's "e-Mudra Portal"
- MoHUA Minister – Hardeep Singh Puri

- Housing and Urban Affairs Secretary – Durga Shanker Mishra
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Arjit Basu | Ashwani Bhatia
- CFO of SBI – Charanjit Singh Attra | MD & CEO of SBI General Ins. – Prakash Chandra Kandpal
- MD & CEO of SBI Card – Ashwini Kumar Tewari | MD & CEO of SBI Mutual Funds – Vinay M. Tonse

9. ICICI Bank has closed its banking business in Sri Lanka with effect from 23 October 2020 and cancelled the licence issued to it in terms of the provisions of the Banking Act, No. 30 of 1988, subject to certain terms and conditions. [{Read more}](#)

Key Points:

- ICICI Bank closed its banking business in – Sri Lanka
- HQs of ICICI Bank – Mumbai | MD & CEO – [Sandeep Bakhshi](#) | Tagline – “Hum Hain Na!”
- Sri Lanka – Colombo/Sri Jayawardenepura Kotte – Sri Lankan rupee
- PM – Mahinda Rajapaksa | President – Gotabaya Rajapaksa

10. In a bid to boost banks’ investment in government bonds, the enhanced HTM limit has been extended by a year to March 31, 2022 from March 31, 2021 by the RBI. [{Read more}](#)

Key Points:

- The enhanced HTM limit – extended by a year to March 31, 2022
- HTM – Held To Maturity
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

11. In a bid to increase credit flow to small businesses, the RBI has raised banks’ maximum aggregate retail exposure limit/ limit for risk weight to entities with turnover up to Rs 50 crore to Rs 7.5 crore, up from Rs 5 crore. [{Read more}](#)

Key Points:

- RBI raised banks’ maximum aggregate retail exposure limit for small businesses to Rs 7.5 Cr (from Rs 5 Cr)
- This is for entities with turnover up to – Rs 50 crore

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

12. In a bid to provide better user convenience and encourage digital transaction in India, the Reserve Bank of India (RBI) has directed the payment operators such as Paytm, PhonePe, MobiKwik, Google Pay to shift to interoperable Quick Response (QR) codes by March 2022. [{Read more}](#)

Key Points:

- RBI directed the payment operators to shift to interoperable Quick Response (QR) codes by March 2022
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

13. Indian Bank has introduced a “Kisan Credit Card Loan Scheme” for fishermen in Tamil Nadu. Under this scheme, Kisan credit card loans of up to ₹ 2 lakh as working capital with low-interest rate will be provided. [{Read more}](#)

Key Points:

- Indian Bank introduced – “Kisan Credit Card Loan Scheme” for fishermen – in Tamil Nadu (loans of up to ₹ 2 lakh)
- HQs of Indian Bank – Chennai, TN | CEO – Padmaja Chundurur
- Tamil Nadu: Capital – Chennai | CM – Thiru Edappadi K. Palaniswami | Governor – Banwarilal Purohit

14. Indian Bank, a premier Public Sector Bank, has launched another green initiative, “IB-eNote” that enables a totally paperless working environment. The IB e-Note is a tool that enables processing and tracking of notes put up by various offices digitally. [{Read more}](#)

Key Points:

- Indian Bank launched another green initiative – “IB-eNote” for paperless working environment
- HQs of Indian Bank – Chennai, Tamil Nadu | CEO – Padmaja Chundurur

15. IndusInd Bank has gone live on the RBI’s account aggregator (AA) framework making it the first bank in the country to go live. It has gone live as ‘Financial Information Provider’ (FIP) with DigiSahamati. [{Read more}](#)

Key Points:

- IndusInd Bank – 1st bank in India to become a FIP under the new Account Aggregator (AA) Framework of RBI
- HQs of IndusInd Bank – Pune, MH | MD & CEO – Sumant Kathpalia | Tagline – “We Make You Feel Richer”

16. Jana Small Finance Bank has partnered with Ashoknagar Co-operative Bank Limited under the bank sponsorship programme. With this, Jana Bank has become the first SFB to go live under the sponsorship programme. [{Read more}](#)

Key Points:

- Jana Small Finance Bank + Ashoknagar Co-operative Bank – partnership to sponsor Ashoknagar Co-operative Bank
- Jana Small Finance Bank – became the 1st SFB to go live under the sponsorship programme
- HQs JSFB – Bengaluru, Karnataka | MD & CEO – Ajay Kanwal
- HQs of ACBL – Bengaluru, Karnataka | President – K M Nagraj

17. Punjab National Bank has launched a financial inclusion and literacy initiative 'Gram Sampark Abhiyan' to commemorate the 150th birth anniversary of Mahatma Gandhi. The nationwide campaign was launched by Minister of Agriculture and Farmers Welfare Narendra Singh Tomar. [{Read more}](#)

Key Points:

- PNB launched – financial inclusion and literacy initiative “Gram Sampark Abhiyan”
- It was launched by – Narendra Singh Tomar
- HQs of PNB – New Delhi | MD & CEO – S. S. Mallikarjuna Rao

18. RBL Bank in partnership with Visa has launched “Visa Direct” which facilitates instant, real-time and secure fund settlement on debit and credit cards. The platform will help RBL Bank build advanced tech-led banking solutions to address evolving needs of its partners and merchants. [{Read more}](#)

Key Points:

- RBL Bank + Visa = launched “Visa Direct”
- HQs of RBL Bank – Mumbai, MH | MD & CEO – Vishwavir Ahuja
- HQs of Visa – Foster City, California | CEO – Alfred F. Kelly

19. State Bank of India (SBI) has entered into a partnership with global non-profit education platform “edX” to offer Massive Open Online Courses (MOOCs) on the platform from November 2020 onwards. [{Read more}](#)

Key Points:

- SBI + edX (USA) = partnership to offer Massive Open Online Courses (MOOCs)

- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MD – Challa Sreenivasulu Setty | Arjit Basu | Ashwani Bhatia
- CFO of SBI – Charanjit Singh Attra | MD & CEO of SBI General Ins. – Prakash Chandra Kandpal
- MD & CEO of SBI Card – Ashwini Kumar tewari | MD & CEO of SBI Mutual Funds – Vinay M. Tonse

20. The 3 day & 6-member 25th RBI Monetary Policy Committee (MPC) meeting was held from October 7 to October 9. The RBI has decided to keep the repo rate unchanged at 4% and the reverse repo rate at 3.35% in its bi-monthly Monetary Policy review. [{Read more}](#)

Key Points:

- 3 day RBI MPC meeting – held from October 7 to October 9
- GDP prediction of India in FY21 as per RBI's MPC meeting – (-9.5%)
- Repo rate – 4% | Reverse Repo Rate – 3.35%
- Total members in the RBI's MPC = 6 (3 of RBI + 3 of Gol)
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

21. The RBI has announced that RTGS (Real-Time Gross Settlement) will be available round the clock, 24*7*365 from December 2020. The announcement came after the RBI made the NEFT facility available 24X7 from December 16, 2019. Under the current rules, the transfers can be made between 7 AM and 6 PM. [{Read more}](#)

Key Points:

- RTGS (Real-Time Gross Settlement) – will be available round the clock, 24*7*365 from – December 2020
- RBI made the NEFT facility available 24X7 from – December 16, 2019
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

22. The RBI has decided to conduct 'On tap Targeted Long-term Repo Operations' of up to 3 years tenor for a total amount of up to ₹1 lakh crore at a floating rate linked to the policy repo rate. The RBI has informed that banks can deploy money drawn from this TLTRO in 6 sectors – MSMEs, agriculture, agri-infrastructure, secured retail, healthcare, drugs and pharmaceuticals. [{Read more}](#)

Key Points:

- RBI decided to conduct 'On tap Targeted Long-term Repo Operations' of up to 3 years tenor for up to ₹1 lakh Cr

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

23. The RBI has excluded 6 Public Sector Banks from the Second Schedule of the “RBI Act – 1934” following their merger with other banks. These 6 banks are Syndicate Bank, OBC, UBI, Andhra Bank, Corporation Bank, and Allahabad Bank. [{Read more}](#)

Key Points:

- RBI – excluded 6 Public Sector Banks from the Second Schedule of the “RBI Act – 1934”
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

24. The RBI has fixed the minimum Net Owned Fund (NOF) size for Housing Finance Companies (HFCs) at Rs 25 crore. The Housing Finance Companies (HFCs) holding a Certificate of Registration (CoR) and having an NOF of less than Rs 25 crore will be required to achieve NOF of Rs 15 crore by March 31, 2022 and Rs 25 crore by March 31, 2023. [{Read more}](#)

Key Points:

- RBI fixed the minimum NOF size for HFCs at Rs 25 crore
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

25. The RBI has put out the final guidelines for housing finance companies (HFC) in which all such non-banking finance companies (NBFC) should have at least 60% of their net assets deployed in the business of providing finance for housing, and those who still don't have that ratio, must do so in a phased manner by March 31, 2024. [{Read more}](#)

Key Points:

- RBI put out the final guidelines for HFC – to have 60% of their Net Assets – by March 31, 2024
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

26. The RBI has replaced the “co-origination model” with “co-lending model”. Now, all Non-Banking Financial Companies (NBFCs) including Housing Finance Companies (HFCs) will be allowed to collaborate with banks to undertake priority sector lending. [{Read more}](#)

Key Points:

- RBI has replaced the “co-origination model” with “co-lending model”
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)



27. The Reserve Bank of India (RBI) has set the Ways and Means Advances (WMAs) limit at Rs 1.25 lakh crore for the central government for the second half of FY21. [{Read more}](#)

Key Points:

- RBI set the WMAs limit at Rs 1.25 lakh crore – for the second half of FY21
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

28. The Reserve Bank of India (RBI) will provide banks on-tap funds under on-tap Targeted Long-Term Repo Operations (TLTRO) up to Rs 1 trillion to give loans to sectors having multiplier effects on growth. The sectors, which could benefit from this move, include construction, real estate, and micro finance. [{Read more}](#)

Key Points:

- RBI – to provide up to Rs 1 trillion on-tap funds to banks under on-tap TLTRO
- TLTRO – Targeted Long-Term Repo Operations
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

29. The Reserve Bank of India has deferred implementation of provisions made under Basel III capital due to uncertainty related to Covid crisis. RBI would push back the final tranche of the Capital Conservation Buffer (CCB) and the implementation of Net Stable Funding Ratio (NSFR) by 6 months. [{Read more}](#)

Key Points:

- RBI – deferred implementation of provisions made under Basel III capital
- RBI – to push back final tranche of CCB & NSFR – by 6 months
- CCB – Capital Conservation Buffer | NSFR – Net Stable Funding Ratio
- RBI: HQs – Mumbai | Governor – Shaktikanta Das (25th)

30. The Reserve Bank of India has taken a ‘special’ decision to purchase state government bonds i.e. State Development Loans (SDL) in the secondary market via open market operations (OMOs). It will ensure that they don’t face rising interest costs amid high borrowings. [{Read more}](#)

Key Points:

- RBI – to buy State Development Loans (SDL) for the 1st time – via OMOs

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

31. Yes Bank has launched its festive campaign titled ‘Khushiyon ki karein Zimmedari se Tayyari’ aimed at empowering customers with enhanced access to digital finance and e-solutions. [{Read more}](#)

Key Points:s

- Yes Bank – launched titled ‘Khushiyon ki karein Zimmedari se Tayyari’
- HQs of Yes Bank – Mumbai, MH | MD & CEO – Prashant Kumar | Tagline – “Experience our Expertise”

