

RBI GRADE B



GK DIGEST

DECEMBER 2017

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UNIT- 1: RBI NOTIFICATIONS

INTRODUCTION OF LEGAL ENTITY IDENTIFIER FOR LARGE CORPORATE BORROWERS

WHAT IS AN LEI?

- The Legal Entity Identifier (LEI) is a global reference number that uniquely identifies every legal entity or structure that is party to a financial transaction, in any jurisdiction
- It is a unique 20 digit alphanumeric code that is assigned to a legal entity

WHAT IS THE LEI IMPORTANT?

- The global LEI system has been set up by regulatory authorities, including G20 and the Financial Stability Board, to address the global financial crisis
- The LEI is designed to enable the identification and linking of parties to financial transactions in order to manage counter party risk
- Its goal is to improve measuring and monitoring of systemic risk and support more cost-effective compliance with regulatory reporting requirements

ISSUING AUTHORITY

- Entities can obtain their LEI code from Legal Entity Identifier India Ltd.(LEIL)
- The LEIL is a wholly owned subsidiary of Clearing Corporation India Ltd.
- LEIL is accredited by the Global Legal Entity Identifier Foundation (GLEIF) and recognised by RBI as issuer of LEI under the Payment and Settlement Systems Act, 2007
- Apart from the LEIL, any local operating unit accredited by GLEIF can issue LEI numbers.
- After obtaining LEI code, banks shall also ensure that borrowers renew the codes as per GLEIF guidelines.

RBI'S DECISION

- It has been decided to require banks to make it mandatory for corporate borrowers having aggregate fund-based and non-fund based exposure of Rs. 5 crore and above from any bank to obtain Legal Entity Identifier (LEI) registration and capture the same in the Central Repository of Information on Large Credits (CRILC)
- This will facilitate assessment of aggregate borrowing by corporate groups, and monitoring of the financial profile of an entity/group.
- This requirement will be implemented in a calibrated, but time-bound manner.

AUCTION FOR SALE (RE-ISSUE) OF GOVERNMENT STOCK (GS)

WHAT WAS THE NOTIFICATION?

- Government of India(GoI) has notified sale(re-issue) of the Government Stocks
- **Interest:** Interest will accrue on the nominal value of the Stock from the date of original / last coupon payment and will be paid half yearly. The Stock will be repaid at par on date of maturity.

WHAT ARE GOVERNMENT STOCKS/BONDS/SECURITIES?

- One of the bonds sold by a government to finance its budget deficit (the difference between what it gets in taxes and what it spends). Government bonds are usually considered to be a very safe form of investment.
- A government security is a bond issued by a government authority with a promise of repayment upon maturity. Government securities such as savings bonds, treasury bills and notes also promise periodic coupon or interest payments. These securities are considered low-

risk, since they are backed by the taxing power of the government.

- The terms on which a government can sell bonds depend on how creditworthy the market considers it to be. International credit rating agencies will provide ratings for the bonds, but market participants will make up their own minds about this.

AUCTION OF GOVERNMENT OF INDIA DATED SECURITIES

WHAT WAS THE NOTIFICATION?

- Government of India has offered to sell (re-issue) dated securities for notified amount of Rs. 15,000 crore
- The Stocks will be issued for a minimum amount of Rs. 10,000/- (nominal) and in multiples of Rs. 10,000/- thereafter.

CONDITIONS OF THE AUCTION

- Both competitive and non-competitive bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system.
- Bids in physical form will not be accepted except in extraordinary circumstances
- An investor can submit more than one competitive bid at different prices in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system. However, the aggregate amount of bids submitted by a person in an auction should not exceed the notified amount of auction.
- The Government Stocks will be issued by credit to Subsidiary General Ledger Account (SGL) of parties maintaining such account with Reserve Bank of India or in the form of Stock Certificate. Interest on the Government Stock will be paid half-yearly.

PARTICULARS OF THE E-KUBER SYSTEM OF THE RBI

- e-Kuber is the Core Banking Solution of Reserve Bank of India. E-Kuber provides the provision of a single current account for each bank across the country, with decentralised access to this account from anywhere-anytime using portal based services in a safe manner.
- e-Kuber enables ease of operations. The system also benefits state /central Governments as users. Some of the facilities offered include the provision of portal based access which allows Government departments to access on anywhere-anytime basis and view their balances – of all types including the Ways and Means Advances, drawings, funds positions and the like – all in a

consolidated manner so as to help them in better funds management. The capability of consolidating revenue collections by banks through the e-Kuber offers the potential for better flexibility for the Government in managing its finances apart from moving over towards higher levels of electronic banking.

- The e-kuber system can be accessed either through INFINET or Internet. The INFINET is a Closed User Group Network for the exclusive use of member banks and financial institutions and is the communication backbone for the National Payments System, which caters mainly to inter-bank applications like Real Time Gross Settlement (RTGS), Delivery Vs Payment, Government Transactions, Automatic Clearing House, etc.
- The e-kuber system, implemented in 2012, is reported to be one of the foremost central bank oriented Core Banking Systems in the world.
- Auction of Government securities is done through e-kuber system. Sovereign Gold Bonds are available for subscription at the branches of scheduled commercial banks and designated post offices through RBI's e-kuber system. Goods and Service Tax (GST) settlements are also proposed to be done through e-kuber. On 7 April 2016, RBI launched a platform to enable trading in the priority sector lending certificates (PSLC) through its Core Banking Solution (CBS) portal (e-Kuber).

WHAT ARE DATED GOVERNMENT SECURITIES?

- Dated Government Securities are longer term securities and carry a fixed or floating coupon (interest rate) paid on the face value, payable at fixed time periods (usually half-yearly).
- The Public Debt Office (PDO) of the RBI acts as the registry/depository of Government securities and deals with the issue, interest payment and repayment of principal at maturity.
- Most of the dated securities are fixed coupon securities.
- The nomenclature of a typical dated fixed coupon Government security has the following features- coupon, name of the issuer, maturity and face value.

DIFFERENT TYPES OF GOVERNMENT DATED SECURITIES

- Zero Coupon Bonds
- Floating Rate Bond
- Tap Stock
- Partly Paid Stock
- Capital Indexed Bonds
- Inflation linked Bonds
- Fixed Rate Bonds

CONVERSION OF DEBT INTO EQUITY- REVIEW

WHAT WAS THE NOTIFICATION?

- On a review of the limit imposed on shareholding of the post converted equity of the borrower company under reconstruction by Asset Reconstruction Companies (ARCs), it has been decided to exempt ARCs from the cap of 26% subject to compliance with the provisions of the SARFAESI Act, 2002, Guidelines/ Instructions issued by Reserve Bank of India from time to time as applicable to ARCs as well as Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934, Companies Act, 2013, SEBI Regulations and other relevant Statutes.
- The extent of shareholding post conversion of debt into equity shall be in accordance with permissible Foreign Direct Investment (FDI) limit for that specific sector.

ARCs that meet the conditions mentioned below are exempted from the limit of shareholding at 26% of post converted equity of the borrower company:

1. The ARC shall be in compliance with Net Owned Fund (NOF) requirement of Rs 100 crore on an ongoing basis;
2. At least half of the Board of Directors of the ARC comprises of independent directors;
3. The ARC shall frame policy on debt to equity conversion with the approval of its Board of Directors and may delegate powers to a Committee comprising majority of independent directors for taking decisions on proposals of debt to equity conversion;
4. The equity shares acquired under the scheme shall be periodically valued and marked to market. The frequency of valuation shall be at least once in a month.

FOREIGN EXCHANGE MANAGEMENT (TRANSFER OR ISSUE OF SECURITY BY A PERSON RESIDENT OUTSIDE INDIA) REGULATIONS, 2017

PARTICULARS OF THE NOTIFICATION

Any investment made by a person resident outside India shall be subject to the entry routes, sectoral caps or the investment limits, as the case may be, and the attendant conditionalities for such investment as laid down in these Regulations. A person resident outside India may make investment as under:

- A person resident outside India may subscribe, purchase or sell capital instruments of an Indian

company. Provided that a person who is a citizen of Bangladesh or Pakistan or is an entity incorporated in Bangladesh or Pakistan cannot purchase capital instruments without the prior Government approval. Provided further, a person who is a citizen of Pakistan or an entity incorporated in Pakistan can invest, only under the Government route, in sectors/ activities other than defence, space, atomic energy and sectors/ activities prohibited for foreign investment.

- A Foreign Portfolio Investor (FPI) may purchase or sell capital instruments of a listed Indian company on a recognised stock exchange in India
- A Non- Resident Indian or an Overseas Citizen of India may on repatriation basis purchase or sell capital instruments of a listed Indian company on a recognised stock exchange in India
- A Non- Resident Indian or an Overseas Citizen of India may, on non-repatriation basis, purchase or sell capital instruments of an Indian company or purchase or sell units or contribute to the capital of a LLP or a firm or proprietary concern
- Person resident outside India, permitted for the purpose by the Reserve Bank in consultation with Central Government, may purchase or sell securities other than capital instruments
- A person resident outside India, other than a citizen of Bangladesh or Pakistan or an entity incorporated in Bangladesh or Pakistan, may invest, either by way of capital contribution or by way of acquisition/ transfer of profit shares of an LLP
- A person resident outside India, other than a citizen of Bangladesh or Pakistan or an entity incorporated in Bangladesh or Pakistan, may invest in units of an Investment Vehicle
- A person resident outside India may invest in the Depository Receipts (DRs) issued by foreign depositories against eligible securities
- A Foreign Portfolio Investor or Non- Resident Indian or an Overseas Citizen of India may purchase, hold or sell Indian Depository Receipts (IDRs) of companies resident outside India and issued in the Indian capital market

EXCLUSION OF "COMMONWEALTH BANK OF AUSTRALIA" FROM THE SECOND SCHEDULE OF THE RESERVE BANK OF INDIA ACT, 1934

WHAT WAS THE NOTIFICATION?

- The "Commonwealth Bank of Australia" has been excluded from the Second Schedule of the Reserve Bank of India Act, 1934
- With this announcement, Commonwealth Bank of Australia is not a scheduled bank.

INCLUSION OF "AU SMALL FINANCE BANK LIMITED" IN THE SECOND SCHEDULE OF THE RESERVE BANK OF INDIA ACT, 1934

WHAT WAS THE NOTIFICATION?

- The "Au Small Finance Bank Limited" has been included in the Second Schedule to the Reserve Bank of India Act, 1934
- With this announcement, Au Small Finance Bank Limited is a scheduled bank.

DIRECTIONS ON MANAGING RISKS AND CODE OF CONDUCT IN OUTSOURCING OF FINANCIAL SERVICES BY NBFCs

WHAT WAS THE NOTIFICATION?

- In the notification, the RBI has asked non-banking finance companies (NBFCs) to put in place necessary safeguards for activities outsourced by them.
- Among others, the safeguards relate to evaluation of the service provider's capability, customer confidentiality and security, responsibilities of agents, and monitoring and control of outsourced activities.
- NBFCs are advised to conduct a self-assessment of their existing outsourcing arrangements and bring these in line with the aforesaid Directions within two months from the date of this circular.
- NBFCs need to have a robust grievance redress mechanism, which in no way will be compromised on account of outsourcing.

WHY THIS NOTIFICATION?

This is to protect the interest of the customers, and to ensure that the NBFCs and the RBI have access to all relevant books, records and information available with service provider.

WHAT ARE OUTSOURCED FINANCIAL SERVICES?

Typically, outsourced financial services include applications processing (loan origination, credit card), document processing, marketing and research, supervision of loans, data processing and back office related activities.

STATEMENT ON DEVELOPMENTAL AND REGULATORY POLICIES - OCTOBER 4, 2017- BANKING FACILITY FOR SENIOR CITIZENS AND DIFFERENTLY ABLED PERSON

WHY THIS NOTIFICATION?

It has been observed that there are occasions when banks discourage or turn away senior citizens and differently abled persons from availing banking facilities in branches. Notwithstanding the need to push digital transactions and use of ATMs, it is imperative to be sensitive to the requirements of senior citizens and differently abled persons.

WHAT WAS THE NOTIFICATION?

In view of the above, banks are required to put in place appropriate mechanism with the following specific provisions for meeting the needs of such customers so that they are able to avail of the bank's services without difficulty.

❖ **Dedicated Counters/Preference to Senior Citizens, Differently abled persons**

Banks are advised to provide a clearly identifiable dedicated counter or a counter which provides priority to senior citizens and people who are differently abled including visually impaired persons.

❖ **Ease of submitting Life Certificate**

As per extant guidelines issued by Department of Government and Bank Accounts, in addition to the facility of Digital Life Certificate under "Jeevan Praman" Scheme (refer circular DGBA.GAD.H-2529/45.01.001/2014-15 dated December 9, 2014), pensioners can submit physical Life Certificate form at any branch of the pension paying bank. However, it is observed that often the same is not updated promptly by the receiving branch in the Core Banking Solution (CBS) system of the bank, resulting in avoidable hardship to the pensioners. It is, therefore, advised that banks shall ensure that when a Life Certificate is submitted in any branch, including a non-home branch, of the pension paying bank, the same is updated/ uploaded promptly in CBS by the receiving branch itself, to avoid any delay in credit of pension.

❖ **Cheque Book Facility**

- Banks shall issue cheque books to customers, whenever a request is received, through a requisition slip which is part of the cheque book issued earlier.
- Banks are advised to provide minimum 25 cheque leaves every year, if requested, in savings bank account, free of charge.
- Banks shall not insist on physical presence of any customer including senior citizens and differently abled persons for getting cheque books.

- Banks may also issue cheque books, on requisition, by any other mode as per bank's laid down policy.
- It is further clarified that providing such facility in BSBDA will not render the account to be classified as non-BSBDA

❖ **Automatic conversion of status of accounts**

Presently, in some banks, even fully KYC - compliant accounts are not automatically converted into 'Senior Citizen Accounts' on the basis of date of birth maintained in the bank's records. Banks are advised that a fully KYC compliant account should automatically be converted into a 'Senior Citizen Account' based on the date of birth available in bank's records.

❖ **Additional Facilities to visually impaired customers**

Banks are advised that the facilities provided to sick/old/incapacitated persons on Customer Service in Banks (regarding operations of accounts through identification of thumb/toe impression/mark by two independent witnesses and authorising a person who would withdraw the amount on behalf of such customers) shall also be extended to the visually impaired customers.

❖ **Ease of filing Form 15G/H**

Banks are advised to provide senior citizens and differently abled persons Form 15G/H once in a year (preferably in April) to enable them to submit the same, where applicable, within the stipulated time.

(What is 15G: The bank includes deposits held in all its branches to calculate this limit. But if your total income is below the taxable limit, you can submit Forms 15G and 15H to the bank requesting them not to deduct any TDS on your interest.)

❖ **Door Step Banking**

However, in view of the difficulties faced by senior citizens of more than 70 years of age and differently abled or infirm persons (having medically certified chronic illness or disability) including those who are visually impaired, banks are advised to make concerted effort to provide basic banking facilities, such as pick up of cash and instruments against receipt, delivery of cash against withdrawal from account, delivery of demand drafts, submission of Know Your Customer (KYC) documents and Life certificate at the premises/ residence of such customers.

INCLUSION OF "UTKARSH SMALL FINANCE BANK LIMITED" IN THE SECOND SCHEDULE TO THE RESERVE BANK OF INDIA ACT, 1934

WHAT WAS THE NOTIFICATION?

- The "Utkarsh Small Finance Bank Limited" has been included in the Second Schedule to the

Reserve Bank of India Act, 1934.

- With this announcement, Utkarsh Small Finance Bank Limited is a scheduled bank.

EXIM BANK'S GOVERNMENT OF INDIA SUPPORTED LINE OF CREDIT OF USD 500 MILLION TO THE SBM (MAURITIUS) INFRASTRUCTURE DEVELOPMENT COMPANY LTD.

WHAT WAS THE NOTIFICATION?

- Export-Import Bank of India (Exim Bank) has entered into an Agreement on May 27, 2017 with the SBM (Mauritius) Infrastructure Development Company Ltd. for making available to the latter, a Government of India supported Line of Credit (LoC) of USD 500 million (USD Five hundred million only) for the purpose of financing its participation through Redeemable Preference Shares in public sector entities to implement infrastructure or other projects in Mauritius.
- Under the arrangement financing export of eligible goods and services from India would be allowed which are eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement.
- The goods include plant, machinery and equipment and services include consultancy services. Out of the total credit by Exim Bank under this agreement, goods and services of the value of at least 75 per cent of the contract price shall be supplied by the seller from India and the remaining 25 per cent of goods and services may be procured by the seller for the purpose of the eligible contract from outside India.
- The Agreement under the LoC is effective from October 03, 2017. Under the LoC, the terminal utilization period is 60 months after the scheduled completion date of the project.
- Shipments under the LoC will have to be declared on Export Declaration Form as per instructions issued by the Reserve Bank from time to time.

WHAT IS THE LINE OF CREDIT(LOC)?

- A line of credit, abbreviated as LOC, is an arrangement between a financial institution, usually a bank, and a customer that establishes a maximum loan balance that the lender permits the borrower to access or maintain.
- The borrower can access funds from the line of credit at any time, as long as he does not exceed the maximum amount set in the agreement and as long as he meets any other

requirements set by the financial institution, such as making timely minimum payments.

EXIM BANK'S GOVERNMENT OF INDIA SUPPORTED LINE OF CREDIT OF USD 81 MILLION TO THE GOVERNMENT OF THE REPUBLIC OF RWANDA

WHAT WAS THE NOTIFICATION?

- Export-Import Bank of India (Exim Bank) has entered into an Agreement on May 24, 2017 with the Government of the Republic of Rwanda for making available to the latter, a Government of India supported Line of Credit (LoC) of USD 81 million (USD Eighty one million only) for the purpose of financing establishment of ten Vocational Training Centers and four Business Incubation Centers in the Republic of Rwanda.
- Under the arrangement financing export of eligible goods and services from India would be allowed which are eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement. The goods include plant, machinery and equipment and services include consultancy services.
- Out of the total credit by Exim Bank under this agreement, goods and services of the value of at least 75 per cent of the contract price shall be supplied by the seller from India and the remaining 25 per cent of goods and services may be procured by the seller for the purpose of the eligible contract from outside India.
- The Agreement under the LoC is effective from November 01, 2017. Under the LoC, the terminal utilization period is 60 months after the scheduled completion date of the project.
- Shipments under the LoC will have to be declared on Export Declaration Form as per instructions issued by the Reserve Bank from time to time.

WHAT IS THE LINE OF CREDIT (LOC)?

- A line of credit, abbreviated as LOC, is an arrangement between a financial institution, usually a bank, and a customer that establishes a maximum loan balance that the lender permits the borrower to access or maintain.
- The borrower can access funds from the line of credit at any time, as long as he does not exceed the maximum amount set in the agreement and as long as he meets any other requirements set by the financial institution, such as making timely minimum payments.

SECONDARY MARKET TRANSACTIONS IN GOVERNMENT SECURITIES – NOTIONAL SHORT SALE

WHY THIS NOTIFICATION?

Earlier, market participants undertaking 'notional' short sale are not permitted to use securities from their HTM/AFS/HFT portfolio for delivery against the short sale.

WHAT WAS THE NOTIFICATION?

- It has now been decided that market participants undertaking 'notional' short sale need not compulsorily borrow securities in the repo market
- While the short selling entity may ordinarily borrow securities from the repo market, in exceptional situations of market stress (e.g. short squeeze), it may deliver securities from its own HTM/AFS/HFT portfolios
- If securities are delivered out of its own portfolio, it must be accounted for appropriately and reflect the transactions as internal borrowing. All 'notional' short sales must be closed by an outright purchase in the market.
- It may be ensured that the securities so borrowed are brought back to the same portfolio, without any change in book value.
- The short selling entity must adhere to the extant regulations and accounting norms governing sale or valuation of securities in its portfolios.
- The bank may frame a Board approved policy for this purpose.

WHAT ARE HELD TO MATURITY (HTM) PORTFOLIOS?

- Held to Maturity investments are investments made by the bank. which it intends to hold till maturity. Only debt securities can be classified as HTM because they have a definite maturity. A HTM investment is reported on balance sheet at its amortized cost.

WHAT ARE AVAILABLE FOR SALE (AFS) PORTFOLIOS?

- Available for Sale portfolios have debt securities that are bought into the portfolio with the intention to sell before reaching the maturity. Banks have the freedom to decide on the extent of investment under AFS category.
- Investment made under AFS category will be marked to market at quarterly or at more frequent intervals.
- The net depreciation under this category should be recognised and the net appreciation under

these if any, should be ignored.

WHAT ARE HELD FOR TRADING (HFT) PORTFOLIOS?

- Held for Trading investment are financial assets that are held with the sole intent of generating short term profits. HFT investments are reported at its fair value on the balance sheet and any change in any the value of investment or dividend and interest income received during the period of holding will be reported in the profit and loss statement.
- The securities under HFT category have to be sold within 90 days of investment. If the bank is not able to sell the security within 90 days due to exceptional circumstances such as tight liquidity conditions or extreme volatility or market becoming unidirectional, the security should be shifted to the Available for Sale category.

WHAT IS SECONDARY MARKET?

- The secondary market, also called the aftermarket and follow on public offering is the financial market in which previously issued financial instruments such as stock, bonds, options, and futures are bought and sold.
- The term "secondary market" is also used to refer to the market for any used goods or assets, or an alternative use for an existing product or asset where the customer base is the second market (for example, corn has been traditionally used primarily for food production and feedstock, but a "second" or "third" market has developed for use in ethanol production).
- With primary issuances of securities or financial instruments, or the primary market, investors purchase these securities directly from issuers such as corporations issuing shares in an IPO or private placement, or directly from the federal government in the case of treasuries. After the initial issuance, investors can purchase from other investors in the secondary market.

OVER-THE-COUNTER GOVERNMENT SECURITIES TRANSACTION BY FOREIGN PORTFOLIO INVESTORS (FPIS) – SETTLEMENT PERIOD

WHAT WAS THE NOTIFICATION?

- Earlier, Foreign Portfolio Investors (FPIs) are required to settle transactions in Government Securities in the Over-the-Counter-(OTC) market on a T+2 basis.
- It has now been decided to permit FPIs to settle OTC secondary market transactions in Government Securities either on T+1 or on T+2 basis. It may be ensured that all trades are

reported on the trade date itself.

WHAT IS T+1 AND T+2?

- Whenever you buy or sell a stock, bond, or mutual fund, there are two important dates of which you should always be aware: the transaction date and the settlement date.
- The abbreviations T+1, T+2, and T+3 refer to the settlement dates of security transactions which occur on a transaction date plus one day, plus two days, and plus three days, respectively. 'T' is the transaction date.

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AUCTION OF GOVERNMENT SECURITIES: NON-COMPETITIVE BIDDING FACILITY TO RETAIL INVESTORS

WHAT WAS THE NOTIFICATION?

- As part of the overall strategy of diversifying the investor base for government securities, the Government of India and RBI have been taking various measures to encourage participation of retail investors in G-Sec market including introduction of non-competitive bidding in primary auctions.
- In continuation of this endeavour, the Union Budget 2016-17 had announced, inter-alia, that RBI will facilitate retail participation in the primary markets through stock exchanges. In line with this announcement and in consultation with SEBI, it has been decided that in addition to scheduled banks and primary dealers;
 1. Specified stock exchanges will be permitted to act as aggregators/facilitators.
 2. These stock exchanges will submit a single consolidated non-competitive bid in the auction process and will put in place necessary processes to transfer the securities so allotted in the primary auction to their members/clients.

3. Stock-exchanges, desirous of acting as aggregators/facilitators, may approach CGM, IDMD, RBI, with a copy of the No Objection Certificate (NOC) from SEBI, for necessary approvals.

SPECIAL DEPOSIT SCHEME (SDS)-1975 PAYMENT OF INTEREST FOR CALENDAR YEAR 2017

WHAT WAS THE NOTIFICATION?

The RBI has advised that interest for the calendar year 2017 may be disbursed to the SDS account holders through electronic mode or by way of account payee cheques on January 01, 2018 itself.

WHAT IS SPECIAL DEPOSIT SCHEME(SDS)?

- It was launched by the Central government on July 1, 1975. However, no fresh deposits were allowed under the scheme from March 1997.
- The purpose of the scheme was to provide better returns to non-government provident funds, superannuation and gratuity funds, surplus funds of the Life Insurance Corporation (LIC) and Employees' State Insurance Corporation, etc.
- The organisations which invested in SDS were Employees' Provident Fund Organisation (EPFO), General Provident Fund (Central Services), Contributory Provident Fund (India), All India Services Provident Fund, State Railway Provident Fund and General Provident Fund (Defence Services).

REPORTING OF TRANSACTIONS BY AGENCY BANKS TO RBI

WHY THIS NOTIFICATION?

It has been brought to RBI's notice that some agency banks are reporting government transactions after considerable delay and along with the current transactions to RBI, without taking necessary authorisation from the concerned government departments.

WHAT WAS THE NOTIFICATION?

It has now been decided that, for Central Government transactions (electronic as well as in physical mode), if the transactions or any adjustments thereof are reported after a gap of 90 days from the

date of transaction, agency banks have to obtain prior approval from concerned ministry/department and submit the same to RBI separately at the time of reporting such transactions for settlement.

UNIT 2: GOVERNMENT SCHEMES

EAST ACT POLICY OF INDIA

ABOUT

Act East Policy is an upgrade policy to focus on strengthening and extending India's friendly relationship in Asia Pacific region. Asia Pacific Region covers Indonesia, Malaysia, Japan, Vietnam, ASEAN (Australia, Singapore and Association of Southeast Asian Nations), and the Republic of Korea, ASEAN Regional Forum (ARF) and East Asia Summit (EAS).

INTRODUCTION

- Under the leadership of India's 15th Prime Minister Narendra Modi, Sushma Swaraj(Foreign Minister of India) during her visit to Singapore purposed a new outlook "Act East Policy " as look East policy is no longer working.
- At a very starting, Modi government made it clear that India would focus more on escalating relations with ASEAN and other East Asian countries. When United State got engaged in "pivot to Asia ", this makes Modi Government smoothen India's relation with East Asia neighbours foreign policy a priority.

OBJECTIVE

- Objective of Act East Policy is "to promote cultural and economic cooperation's and strategies relation with Asia- Pacific regions countries ". This policy also focuses on India's Northeast region means state like Arunachal Pradesh connection with East countries. So in order to strengthen the connectivity between North East region of India and other Asia Pacific Region various bilateral and regional plans were implemented. These plans include Trades, Cultural activities, people with people contacts and physical infrastructures (i.e. roads, airports, power, etc.)

DETAILS

- Various multilateral Organizations like Mekong- Ganga Cooperation and BIMSTEC developed by India in order to further extend and tighten cooperation, strategies affairs, environmental and economic development.
- Commerce, Culture and Connectivity are the three 3 C's pillars of India's Act East Policy towards South East Asia and East Asia. Act East Policy can be said to an more or less an upgrade version of Look east policy. At 12th ASEAN India Summit and 9th East Asia Summit held in Nay Pyi Taw, Myanmar, in Nov 2014. PM Narendra Modi formally Enunciated the Act East Policy.

CULTURAL CONNECTION

- By cultural Connection, India will nourish this growing relationship with ASEAN.
- Buddhist and Hindu links could be deepening to flowering the bonds between peoples. India is also opening 10 ASEAN nations' consulates in Guwahati, Assam. This would be a gateway to North East to ease connectivity.

CONNECTIVITY

- Initiatives like building transport, highways, waterways encouraging airways are been taken to enhances connectivity between East countries with North East part of our country India. Budhi Gandaki dam- Nepal, myitsone dam- Myanmar are a part of increasing connectivity with ASEAN nations.

COMMERCE

- India invited ASEAN members to participate in the International Solar Alliance. International solar Alliance was coco-launchedn collaboration with France in COP 21 in Paris. A committee "ASEAN INDIA TRADE NEGOTIATION" has been formulated to look into the "ASEAN-India Trade in Good Agreement. This committee is formulated with aim to make trade more strong with ASEAN members.

PROJECTS UNDER AEP TO STRENGTHEN RELATIONS

- Rhi-Tiddum Road project
- Border haats
- BCIM-EC (Bangladesh, China , India and Myanmar – economic corridor)
- Kaladan Multi-Model Transit Transport Project
- Nuclear Deal
- IORA (India ocean rim association) , etc.

A HISTORY

- Act East policy is an complete upgrade verison of “Look East Policy” which was implemented in early 90’s during the tenure of PM P.V. Narashimha Rao (1991- 1996). The look east policy further continued by Atal Bihari Vajpae(1998- 2004) and then by Man Mohan Singh (2004- 2014). The motto of look east policy was to only strengthen economic growth in North East and to focus on South East Asia Economics trends.

DIFFERENCE BETWEEN LOOK EAST AND ACT EAST POLICY

LOOK EAST POLICY

- Limited to economic interest only
- This policy was limited to South East Asia region only

ACT EAST POLICY

- Focus on not only on economic but also on security and cultural activities.
- Policy extended to South East Asia and East Asia regions.

KEYNOTE:

- India is not a member of ASEAN but it is a dialogue partner.
- Headquarter of international Solar alliance is in gurugram, India.

PRADHAN MANTRI MAHILA SHAKTI KENDRA SCHEME

INTRODUCTION:

- Pradhan Mantri Mahila Shakti Kendra Scheme is launched by the central Government of India with an aim to enable pastoral women by creating an environment to use their potential at maximum level.
- Pradhan Mantri Mahila Shakti Kendra Scheme is an expansion of the umbrella scheme mission which was set up by the Ministry of Women and Child Development for the financial year 2017-2020.

OBJECTIVES:

- To make an improvement in the child sex ratio especially girl child and their education and employment.
- To improve quality of life, to give security and take care of the rural women all across the India by training and capacity building.
- To provide a path to the rural women use their potential at maximum level and to get all the availed benefits from the government directly to them.

HIGHLIGHTS OF THE PRADHAN MANTRI MAHILA SHAKTI SCHEME

- This scheme works like one destination for rural women and covers the area like skill development, employment, digital literacy health and nutrition.
- A scheme will be maintained at the national level it means the core part of this scheme is planned, designed, evaluated and managed at the central level and the implementation is at the state level in the rural area.
- A budget for this scheme is of Rs 3636.85 crore for the financial year 2017-2020 and out of which 3084.96 is given by the central government and the rest by the state government or any other party and it will be implemented at 14 lakh Anganwadi Centres to make the scheme successful.
- To make this scheme successful, a central government will set one-stop centres in 150 districts for the next two years and it will connect with a helpline which is especially for the beneficiaries and give non-stop 24-hour technical and Non- technical services to the women.
- Swadhar Greh is also set up to provide support and recovery to the 26000 women.

- A central will also support the working women hostels which will benefit more than 19000 women.
- This scheme will give financial assistance of Rs 600 to each rural pregnant woman for the institutional delivery and vaccination of her children which is directly transferred to her bank account.
- To create awareness regarding the scheme, for more than 300 lakhs students will take part as a volunteer and make awareness through campaign all over the country. A volunteer will help the beneficiaries by explaining the process in the society.
- A volunteer will give more weighted to the rural women to contribute to the development of the economy and the position of the volunteer is measured by the web system.
- At the end of the campaign programme all over the country, certificates will be given by the central government used for prospective reference to the volunteers.
- A Mahila police volunteers also spread awareness regarding this scheme and try to make the interaction between the public and police.

NATIONAL NUTRITION MISSION

INTRODUCTION

The Union cabinet chaired by Prime Minister Mr Narendra Modi approved setting up of National Nutrition Mission (NNM) with a target to reduce malnutrition and low birth weight by 2% each year with a three year budget of Rs 9046.17 crore commencing from 2017-18.

BACKGROUND (CONSTITUTION CHECK)

- Article 45 of our constitution was amended through 86th constitutional act. It changed the definition and essence of the directive principles. Earlier elementary education was under Article 45 which falls under Part 4 of the Directive Principles. In Article 45 of the constitution, it was mentioned that the states should consider providing free education to children aged between 6-14 years of age, within 10 years of promulgation of the constitution.
- But later in 2009, this amendment (through 86th constitutional act) was implemented and Right To education was enacted. This shifted the elementary education to Fundamental Rights- under Article 21a. Therefore then under Article 45, the states were required to take care of children aged between 6-14 years.

- Following similar guidelines, the National Nutrition Mission was launched.

REASON FOR THE LAUNCH OF NATIONAL NUTRITION MISSION

- There are a number of already existing schemes like the Pradhan Mantri Matruvandana Yojana (under the Ministry of Women and Child Development) which provides support to pregnant and lactating women, Mission Indradhanush (under Ministry of Health) which seeks to increase rates of complete immunization of women and children, etc.
- So, there are already a number of schemes directly affecting the nutrition status of children aged between 0-6 years of age and pregnant women and lactating mothers. In spite of already existing schemes, level of malnutrition and other related problems in the country is very high.
- There is no dearth of schemes but there is a lack of creating synergy and linking the existing schemes to each other to achieve a common goal.

STRATEGY AND AIM OF THE MISSION

- National Nutrition Mission, through robust convergence mechanism and other components, would strive to create the synergy and link the existing schemes.
- The mission is implemented by the Ministry of Women and Child Development.
- More than 10 crore people will be benefited by this scheme.
- All states and districts will be covered in a phased manner. Currently a pilot approach is followed, i.e. first 315 worst affected districts will be targeted this financial year and later on, the mission can be spread to other areas also.
- The core idea behind the mission is to converge all the existing programmes on a single platform as a single Ministry working alone cannot achieve the target.
- It targets to bring down stunting in children. As per National Family Health Survey, 38.4% children in India have stunted growth. This Mission plans to bring this down to 25% by 2022 (Mission 25 by 2022).
- It targets to reduce stunting, under-nutrition, anaemia (among young children, women and adolescent girls) and reduced low birth weight by 2%,2%,3% and 2% respectively.

FEATURES OF NNM

- Mapping of various schemes contributing towards addressing malnutrition.

- Introducing a very intense mechanism and a robust convergence action plan right up to the grass-root level.
- ICT (Information Communication Technology) based real-time monitoring will be done. Real-time monitoring of reports will be done that are sent by any primary health centre at the community level to the Ministry Of Women and Child Development. At the click of the mouse, the secretary in the Ministry of Women and Child Development can monitor what is the ground situation.
- Incentivizing States/UTs for meeting the targets.
- Incentivizing Anganwadi workers for using IT-based tools.
- Eliminating registers used by Anganwadi workers to prevent fake entries.
- Introducing measurement of height of children at the Anganwadi centres.
- Social audits to be conducted.

OTHER FACTS



- Setting up Nutrition Resource Centres, involving masses through "Jan Andolan". Public will be mobilized for their participation in nutrition through various activities.
- This will be funded by the Government Budgetary Support (50%) and 50% by IBRD (International Bank for Reconstruction and Development or other Multilateral Development Bank (MDB)).
- MDB is an international financial institution chartered by two or more countries for the purpose of encouraging economic development.
- Government Budgetary support would be in a ratio 60:40 between centre and States/UTs, 90:10 for North-eastern states and Himalayan states and 100% for UTs without legislatures.

RELATED ORGANIZATIONS

IBRD (INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT BANK)

- IBRD is a global development cooperative bank owned by 189 member countries.
- As the largest development bank in the world, it supports the World Bank Group's mission by providing loans, guarantees, risk management products and advisory services to middle-income and credit-worthy low-income countries, as well as by coordinating responses to regional and global challenges.

- Created in 1944 to help Europe rebuild after World War II, IBRD joined with International Development Agency to form the World Bank.
- They work closely with all institutions of the World Bank Group and the public and private sectors in developing countries to reduce poverty and build shared prosperity.
- It was established to function as a self-sustaining business and provides loans and advice to middle-income and credit-worthy poor countries.

DIGITAL SCHEMES LAUNCHED BY GOVERNMENT OF INDIA

DIGITAL INDIA:

Digital India is an initiative launched by the Government of India. The main aim of Digital India is to ensure that Government services are made available to citizens electronically by improved online infrastructure and by increasing Internet connectivity or by making the country digitally empowered in the field of technology but there exists a huge digital divide in India.

IT IS BASED ON THREE KEY AREAS -

- Digital Infrastructure as a Utility to Every Citizen
- Governance & Services on Demand and
- Digital Empowerment of Citizens

DIGITAL SAKSHARTA ABHIYAN

- The government has launched National digital literacy mission or digital saksharta Abhiyan to promote digital literacy under digital India.
- The scheme has been launched to provide IT training to 52.5 lakh persons, including Anganwadi and ASHA workers and authorised ration dealers in all the States and Union Territories across the India so that the non-IT literate citizens are trained to become IT literate.
- This helps to enable them to actively and effectively participate in the democratic and developmental process and also enhance their livelihood.
- As continuance of the scheme government has launched PMGDISHA.

PRADHAN MANTRI GRAMIN DIGITAL SAKSHARTA ABHIYAAN-PMGDISHA

- The objective of Pradhan Mantri Gramin Digital Saksharta Abhiyaan is to make six crore persons in rural areas, across States and Union Territories digitally literate. The target of the scheme is to cover 40% rural households by giving training to one member from each family by 31st March 2019.
- The scheme aimed at imparting digital literacy among the people residing in rural areas. It is an important initiative under government's vision of 'Digital India' that intends at making one person in every family digitally literate.

UNDER PMDISHA,

- 25 lakh candidates will be trained in the FY 2016-17
- 275 lakh in the FY 2017-18; and
- 300 lakh in the FY 2018-19.

SOME OF THE FEATURES OF THE SCHEME ARE:

- To ensure equitable geographical reach, each of the 250,000 Gram Panchayats would be expected to register an average of 200-300 candidates.
- Illiterate people between the age group 14-60 years, nominated from every eligible rural household, are qualified for the scheme.
- The Scheme aims to reduce the digital divide and empowering citizens by specifically targeting the rural population including the marginalized sections of society like Scheduled Castes (SC), Scheduled Tribes (ST), Minorities, Below Poverty Line (BPL), women and differently-abled persons and minorities.
- Ministry of electronics and information technology will implement the scheme with states and union territories. It will train individuals on performing cashless transactions through mobile phones, digital wallets, mobile banking, unified payments interface (UPI) and Aadhaar enabled payment system (AEPS).

PRAGATI:

- PRAGATI is an interactive platform launched Indian government for public grievances redressal.
- It is aimed at monitoring and reviewing programs and projects of the Government of India as well as state government initiatives and also addressing common man's grievances.
- This step is expected to make governance in India more efficient and responsive.

DIGI GAON

- A 'Digi Gaon' initiative, is launched to provide telemedicine, education and skills through digital technology

UMANG

- UMANG means Unified Mobile Application for New-Age Governance
- It is one of the key initiatives under the Digital India program to develop a common, unified platform and mobile app to facilitate a single point of access to all government services.
- It is envisaged to act as a master application, which will integrate 200 applications which will offer around 1,200 services of various government departments of the Centre, states and local bodies, and even some important utility services from the private sector.
- The main objective of UMANG is to curtail the inconvenience faced by users in managing multiple mobile applications and facilitate as one-stop-solution to avail varied government services.

BHARAT NET



- The government also started world's largest rural broadband connectivity project known as Bharat Net. Under Bharat Net, the government has laid 155,000 km of optic fibre cable till date

DIGITAL DEPOSITORY

- Government also proposed a Digital Depository for school leaving certificates, as a part of its Digital India initiative, to be a one-stop house for storing all education-related certificates of schools and colleges.

SWAYAM

- The main aim of SWAYAM initiative is to provide knowledge to the students.
- It aims to cover the digital divide for students who have until now remained untouched by the digital revolution and have not been able to join the mainstream of the knowledge economy.
- It contains all the subject courses which are taught in classrooms from 9th class till post-graduation to be accessed by anyone, anywhere at any time.

DIGITAL LOCKER FACILITY

Digital Locker facility is launched by the Government of India. It permits users to store scanned copied of their documents such as passports, PAN cards and driving licences.

- The site is secured and allows users to access their documents using the cloud.
- This initiative eliminates the need for people to carry the hard copies of the certificates issued by states, municipal agencies, and other bodies. Birth certificates, school and college leaving certificates, residence and marriage proof, and even PAN cards will be digitized.

TWITTER SAMVAD:

This is one of the popular initiative launched by government of India. Twitter Samvad enable the citizens to be the first to know about new government initiatives and actions.

- It is a service that lets leaders and government agencies communicate with the people through tweets and SMS.

BHIM:



- BHIM- Bharat Interface for Money (BHIM)
- It is an app that makes payment transactions simple, easy and quick using Unified Payments Interface (UPI). It enables direct bank to bank payments instantly and collect money using a Mobile number or Payment address.

SWIFT:

- SWIFT means SINGLE WINDOW INTERFACE FOR TRADE
- This initiative was launched as a part of Ease of Doing Business" initiatives. It provides all clearances of the project through single window.
- It is launched by the CBEC (Central Board of Excise and Customs) and it has taken up implementation of the Single Window Project to facilitate the Trading across Borders in India.
- The main objective of SWIFT is to reduce interface with Governmental agencies, save time and the cost of doing business.

SUGAMAYA PUSTAKALAYA

- Sugamaya Pustakalaya" is an online platform for books launched Ministry of Social Justice and Empowerment in collaboration with member organizations of Daisy Forum of India and powered by TCS Access.
- It makes accessible content available to print-disabled people. The library houses publications across diverse subjects and languages and multiple accessible formats.

JEEVAN PRAMAAN

- Jeevan Pramaan- a biometric-enabled digital service for pensioners
- Jeevan Pramaan is an initiative for pensioners launched by union government.
- The main aim of the scheme is to provide digital service for pensioners of Central Government, State Government or any other Government organization by using biometrics.
- The new service issues a digital version of life certificate for pensioners to validate at the year-end without physical presence in the pension offices.

AEPS:



- AEPS-Aadhaar Enabled Payment system
- This application is used to make payments and transactions at point of sale machines (Micro ATMs) by using Aadhar Authentication.

MCLR: MARGINAL COST OF FUNDS BASED LENDING RATE

INTRODUCTION

RBI recently made its move from the historic Benchmark Prime Lending Rate (BPLR) to Marginal Cost of Funds Based Lending Rate (MCLR) in April 2016 as the current rate setting method for lending money by commercial banks

NEED FOR MCLR

- RBI changes the repo rates and other rates periodically but the banks are slow in changing their interest rates according to RBI rates
- Most commercial banks do not change their lending rates to customers
- Ultimately, bank customers does not receive the benefits aimed by RBI
- Till now, RBI was verbally instructing the commercial banks to change their lending rates with every Repo rate change
- The real benefit of repo rate change will be realised only when the customer gets benefited
- With the New MCLR, there will be quick change in the lending rate and the commercial banks will have to oblige with RBI at a fast pace as repo rate is included in MCLR calculation

HOW MCLR IS CALCULATED?

- RBI has instructed all the commercial banks to calculate their marginal cost
- Novel feature of MCLR is the inclusion of repo rate along with marginal cost
- Commercial banks now must include the marginal cost components along with the repo rate to arrive at the MCLR lending rate

WHAT ARE THE MARGINAL COST COMPONENTS?

- Marginal cost weightage in MCLR – 92 %, return on net worth – 8%
- RBI has included the following main components in marginal cost
- Return on net worth (capital adequacy norms)
- Repo rate (short term borrowing rate) and long term borrowing rate
- Interest rate given by banks to various deposits including
- Savings deposit
- Term deposit
- Current deposit
- Foreign currency deposit

WHAT ARE OTHER COMPONENTS OF MCLR?

- CRR negative carry charged on customers

- RBI does not pay any interest to banks for CRR maintained by them and hence banks charge interest to customers for this idle money in RBI
- Tenor premium of charging higher interest rates on long-term loans
- Exclusion of factor minimum rate of return under MCLR
- Overall, MCLR is mainly determined by the marginal cost and the deposit rate

BENEFITS OF MCLR

- MCLR revised on monthly basis benefiting bank customers especially borrowers
- Banks to compete with commercial paper market
- Reduces borrowing cost for companies
- Indian banking industry moves towards international standards

PITFALLS

- MCLR rule exempted for loans given to retired employees, existing employees, government schemes etc
- Banks will be reluctant to change to MCLR rule due to cut in interest rates as currently, it is up to the customer to exercise their loans under MCLR as an option

CONCLUSION

- Bank customers will quickly get the benefit of the repo rate changes from their respective banks
- Banks also get benefited to compete with commercial paper market
- Companies and borrowers will get benefited with the low-interest rates for short term loans and reflection on repo on lending rates
- MCLR has to be implemented by RBI with a strong monitoring system to check whether banks change their lending rates according to the repo rate cuts
- The ultimate success of MCLR lies in the end user getting benefited
- Lending rates will see quick change in MCLR
- The entire economy of India will get a boost with increase in rate transparency as a result of MCLR - A change in repo by RBI reflects on the loans borrowed by individuals from banks
- Overall, this MCLR regime is one of the innovative measures of RBI to improve Indian banking system to global standards

BHAVANTAR BHUGTAN YOJANA: KEY HIGHLIGHTS

INTRODUCTION

Madhya Pradesh Chief Minister Shivraj Singh Chouhan launched 'Bhavantar Bhugtan Yojna' On October 16, 2017 to hedge price risks in agriculture wherein farmers will be compensated for distress sales at prices below Union government-announced minimum support prices (MSP) in the presence of the farmers at the Krishi Upaj Mandi in Khurai, Sagar district of Madhya Pradesh.

THE AIM OF THE SCHEME:

To make sure that farmers get reasonable prices for their crops and provide the compensation for agriculture products whenever its price fall below the announced minimum support prices (MSP).

SOME IMPORTANT FACTS:

- The objective of this scheme is to protect them from losses suffered because of distress sale.
- Under this scheme, farmers will be compensated the difference between Minimum Support Price (declared by Union Government) and the actual sale price or model Price, whichever is higher.
- Model Price will be the average market prices for a particular commodity over a two-month period in Madhya Pradesh and two other states where the crop is grown and traded.
- The amount will be deposited in the bank account within a period of 2 months.
- At first, compensation under the scheme will be provided for eight crops including oil seeds and some pulses etc.
- For instance, if the MSP for soybean is Rs 2500 per quintal and the modal rate is Rs2,200 per quintal, if a farmer sells the crop at Rs2,300 per quintal in a mandi (wholesale market), the government will pay out Rs200 for every quintal sold directly to the farmer's bank account. However, if the crop is sold at Rs2,100 per quintal, the state will transfer only Rs300 per quintal of produce sold, or the difference between MSP and the modal price.
- To avail the benefits farmers will have to register their crops at village-level cooperative societies along with their Aadhaar and bank account numbers also farmers are required to sell their crops only in mandis and obtain a receipt for the same.

- Government set a panel tasked with revamping MSP, which was headed by Ramesh Chand, who is currently a member of federal think tank NITI Aayog.

8 CROPS COVERED UNDER BHAVANTAR BHUGTAN YOJANA ARE

- Soybean
- Groundnut
- Til
- Ramtil
- Maize
- Moong
- Urad
- Tuar Daal

ABOUT MADHYA PRADESH:

- Capital – Bhopal
- Current Chief Minister – Shivraj Singh Chouhan
- Current Governor – Om Prakash Kohli

Name of the Scheme	Bhavantar Bhugtan Yojana
Launched by	Government of India
Lunched	October 16, 2017
Aim of this scheme	to make sure that farmers get reasonable prices for their crops
Inaugurated By	Madhya Pradesh Chief Minister Shivraj Singh Chouhan

NIVESH BANDHU PORTAL: IMPORTANT KEY FACTS

INTRODUCTION

On 1st November 2017, Union Minister of Food Processing Industries, Smt. Harsimrat Kaur Badal launched a new portal named 'Nivesh Bandhu', jointly launched by Ministry of Food Processing and

Industries (MoFPI) and Food Safety and Standards Authority of India (FSSAI) on the sidelines of World Food India 2017 expo in New Delhi.

SOME IMPORTANT FACTS:

- The portal is a single interface for food businesses to cater to both domestic operation and food imports. Jointly launched by MoFPI and FSSAI.
- This tool is used as an effective and transparent implementation of the food safety law also focuses on six key areas food standards, consistent enforcement, hassle-free food imports, credible food testing and codified food safety practices of the food sector.
- The portal propels to accomplish the Government's mission of 'one nation, one food law'.
- It will also assist investors to make informed investment decisions and provide information on Central and State Governments policies, agro-producing clusters, infrastructure, and potential areas of investment in the food-processing sector, which has been listed on 'Nivesh Bandhu' Portal.

ABOUT WORLD FOOD INDIA EXPO:

- To prefer India as a destination for investing in the food business, the event will host 8 sectoral conferences and 2 plenary sessions.
- Over 150 Global CEOs will come to attend the event and it is expected from the event that it will generate Rs 65000 crore investment and 10 lakh jobs.
- More than 40 countries have committed FDI in Food Processing Sector till now and this is the first time such Exhibition on Food Processing is happening in India.

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Name of the Portal	Nivesh Bandhu
Launched by	Government of India
Lunched	November 3, 2017
Organised by	Union Ministry of Food Processing Industries under the leadership of Union Minister Ms Harsimrat Kaur Badal
Location	New Delhi

KHELO INDIA SCHEME 2017-18

A revamped programme for period 2017-18 to 2019-20, name 'Khelo India' scheme has been approved by the Union Cabinet under the chairmanship of Prime Minister Narendra Modi, which will identify and groom young sporting talent and mainstreaming sport as tool for individual development, community development, economic development and national development.



SALIENT FEATURES:

- The scheme will cover 1,000 most talented young athletes each year across select sports disciplines and each athlete selected under scheme will receive annual scholarship worth Rs.5lakh for eight consecutive years.
- The cost under this scheme will be Rs 1,756 crore, the scheme will promote 20 universities across India as hubs of sporting excellence.
- It will cover about 200 million children in the age group of 10-18 under a massive national physical fitness drive and create an active population with a healthy lifestyle.
- The Khelo India programme strives to promote "Sports for All" as well as "Sports for Excellence", it is a gift for talented youngsters to excel in competitive sports.
- Its aims at engaging youth living in disturbed and deprived areas, in sporting activities also it strives to raise the standards of competition, both at school and college level, to have maximum access to organized sports competitions.

- The program would influence the entire sports ecosystem, including infrastructure, community sports, talent identification, coaching for excellence, competition structure and sports economy and help to Engage youth living in disturbed and deprived areas, in sporting activities

Name of the scheme	Khelo India Scheme
Launched by	Government of India
Aim of this scheme	to identify and groom young sporting talent
Budget Cost	Rs 1,756 crore
Scheme will cover	1,000 most talented young athletes
scholarship worth	Rs.5 lakh
Duration for scholarship	Eight years

VARISHTHA PENSION BIMA YOJANA 2017

INTRODUCTION

On January 24, 2017 the Union Cabinet has given its post-facto approval to launch Varishtha Pension Bima Yojana 2017 (VPBY 2017) which will be launched as part of Government's commitment for financial inclusion and social security. Also it will be implemented through Life Insurance Corporation of India (LIC) during the current financial year.

SOME IMPORTANT FACTS

- In this scheme, LIC will provide a guaranteed return of 8 per cent for 10 years
- The main purpose of this scheme to provides social security during old age and protect elderly persons aged 60 years and above against a future fall in their interest income due to uncertain market conditions.

- The differential return would be borne by Union Government, which is the difference between the return generated by LIC and the assured return of 8% per annum as subsidy on an annual basis and one can choose to receive pension monthly, quarterly, half yearly or annually.
- Minimum age for investment is 60 years and there is NO Maximum age for entry.
- Minimum investment is not yet specified but Maximum Investment limit is Rs 7,50,000.
- The plan is available for only 1 year from the date of launch and the interest paid would be added to the income and taxed as per income tax slab.

Name of the scheme	Varishtha Pension Bima Yojana
Lunched	on January 24, 2017
Lunched by	Government of India
implemented through	Life Insurance Corporation of India (LIC)
Aim of this scheme	to provides social security during old age
Minimum age	60 years
Maximum age	No Maximum age for entry
Term of the scheme	10 years
maximum investment limit	Rs.7,50,000

GREEN URBAN MOBILITY SCHEME: KEY FEATURES AND OBJECTIVES

INTRODUCTION

On 16th March 2017, the government of India took another step toward to make India clean and green by launching a "Green Urban Mobility Scheme" in 103 cities for transportation to promote the use of hybrid/electric vehicles and non-fossil fuels among others for public transport. The scheme was inaugurated by Minister of Urban Development Shri M.Venkaiah Naidu. Government is formulating the scheme to make the cities green and more eco-friendly.

OBJECTIVES:

- To promote the use of green public transports and cheer up growth of urban transport along low Carbon path for reduction in pollution.

KEY FEATURES:

- In the beginning, the scheme would cover about 103 cities having more than 5 lakh population which would be implemented in the period of seven years, would involve setting up of footpaths, cycle tracks, public bike sharing, bus rapid transit (BRT) systems, intelligent transport system, non-fossil fuels for public transport and urban freight management and innovating financing for transport systems.
- The government is to encourage the non-motorized transportation in the urban cities with the intention of reducing carbon emission from the motorized transportation.
- This scheme will play a vital role, other than the metro rail systems on converting public mode of transportations in those selected urban cities of the nation, Around Rs.70, 000 crores would be required to implement the scheme.
- In the scheme 10% amount will be contributed by urban local bodies, 30% amount would be given by the Centre and states government and the remaining 60% amount would be raised as loan from multi-lateral agencies.
- Under this scheme, edition of Metro Acts and Standardisation and Indigenisation of Metro systems, new Metro Rail Policy aimed at increased private sector participation also include.
- In the scheme new policy initiatives to cheer up private investments in weather friendly and sustainable public transport method like Metro rail, Non-motorised Transport and other low carbon emitting systems in urban areas.

PROPOSED REFORMS

- Setting up of and operationalizing UMTA.
- Preparation of Comprehensive Mobility Plans and integration of the same with Master Plan of the city/town and Adoption of Travel Demand Management measures (Parking policy, congestion pricing etc.) Implementation of Transit Oriented development.
- Adoption and implementation of an Encroachment policy aimed at ensuring availability of full right of way and policy for Urban Street Vendors.

Name of the scheme	Green Urban Mobility Scheme
Lunched	On 16th March, 2017
Lunched By	Government of India
Inaugurated By	Minister of Urban Development Shri M.Venkaiah Naidu
Eligibility	Urban areas must have population more than 5 lakh
motivation	To reduce the emission of carbon in transport
Aim of this scheme	To promote the use of green public transports
Budget Cost	Rs.70, 000 crore

POWER TEX INDIA SCHEME FOR POWERLOOMS

INTRODUCTION:

- Power Tex India scheme was launched by Union Textiles minister Smriti Zubin Irani at Bhiwandi in Maharashtra, Erode in Tamil Nadu and also in all power loom sector across the country on April 3rd, 2017.
- This scheme will be active for a period of three years until March 2020.
- It will hugely benefit the small power loom weavers for their survival.
- To upgrade the power loom sector of our country, the government has increased the subsidy by 30%.
- Power looms using solar power plants will be granted 50% subsidy.
- SIMA (South India Mills Association) Chairman M. Senthil Kumar said that the power loom sector has been facing numerous challenges due to sluggish global and domestic market condition.
- This scheme would give great relief to all the states of India, especially Maharashtra and Tamil Nadu that accounts over 75 % of power loom of the country.
- It has overall nine major components, including two new schemes.

COMPONENTS OF THE SCHEME:

- **In-situ upgradation scheme of Plain Power looms:** for improving productivity and quality of fabrics it will Provides subsidy to financially weak power loom unit owners for upgradation of looms.
- **Group Work shed Scheme (GWS):** It Provides subsidy for construction of work sheds for shutter less looms for better working conditions.
- **Yarn Bank Scheme:** it will provide Interest-Free corpus fund to Special Purpose Vehicle (SPV) or Consortium to purchase yarn at wholesale price.
- **Common Facility Centre:** to setup Common Facility Centre having pre-weaving and post-weaving facilities, Government of India will provide Rs. 2 crore subsidy .
- **Other components** are Facilitation, IT, Awareness, Market Development and Publicity for Powerloom Schemes, Tax Venture Capital Fund , Modernisation & Upgradation of Powerloom Service Centres (PSCs).

OBJECTIVES OF THIS SCHEME:

- The main Objective of In-Situ Up-Gradation component is to benefit the economically weaker low-end power loom units by providing them financial assistance.
- Group Workshed scheme will benefit all power loom units having up to 8 looms.
- Under Yarn Bank Scheme Yarn will be purchased at the wholesale rate and it will be sold to small weavers at a reasonable price, which will cut-off middle man supplier's brokerage charge on sales of yarn.
- Pradhan Mantri Credit Scheme will provide Loan Facility under Pradhan Mantri Mudra Yojana to power loom units which are decentralized.
- Solar Energy Scheme provides financial assistance for the installation of solar photo voltaic plants to alleviate the power cut problems.

POSSIBLE QUESTIONS FROM THIS TOPIC:

1. Who Launched the Power India Tex Scheme?
2. Which two states will be mainly benefitted under this scheme?
3. Who is the present chairman of SIMA (South India Mills Association)?
4. What is the validity period of this scheme?

ANSWERS:

1. Union Textiles minister Smriti Zubin Irani.
2. Maharastra and Tamil Nadu.

3. M. Senthil Kumar.

4. From April 2017 till March 2020 (Three years).

PRADHAN MANTRI GRAM PARIVAHAN YOJANA: KEY POINTS

INTRODUCTION

In a move to give a boost to transportation in rural India, the central government has started a new scheme 'Pradhan Mantri Gram Parivahan Yojana' that will make 80,000 commercial passenger vehicles available in the villages also improve the public transport facility and generate employment options in rural areas. The main objective of PM Gram Parivahan Yojana is not only develop the transport in the rural areas but also government wants to bridge the gap between villages and cities where the roads have been constructed but there is no or very less public transport through this scheme.

- Under this scheme Govt. will provide a financial assistance in the form of an interest-free loan to the women self-help groups in rural areas on the purchase of small commercial vehicles, to boost public transport and generate employment.
- Under this scheme vehicle loan will provide for commercial purposes and this scheme initially take off from Bilaspur District in Chhattisgarh.
- Initially Pradhan Mantri Gram Parivahan Yojana was launched by Atal Bihari Vajpayee Government in December 2000 as a massive programme to provide interest free loans for on at least 1,500 commercial vehicles in 250 blocks across the country and the maximum seating capacity of the commercial vehicle would be 10 people. In this scheme A limit of Rs 6 lakh on the loan amount will be give and the repayment period will be of about six months also an individual may earn up to Rs 6,000-9,000 per month after loan instalment is paid.

ELIGIBILITY CRITERIA:

- The vehicle for which the loan will provide must be a commercial vehicle.
- The vehicle must be maximum of 10 seat. Also the vehicle must run 20- 22 kms every day.
- The scheme will provide interest-free loan to the women self-help group for their business purpose.

FACILITY AND BENEFITS UNDER THIS YOJONA:

- Children and women will be benefited from this scheme.
- With the launch of this plan travel through public vehicles is turn out to be easy because previously lack of transportation leads to face lot of issues when travelling to school, or work places.
- The scheme will also provide opportunity for the rural people living in the rural areas for enhancing their trade and businesses.
- The govt. will also provide interest subsidy of 30% - 35% to the applicant. So the person has to bear only 65% of the interest amount.

SATH PROGRAM LAUNCHED BY NITI AAYOG

NITI Aayog has launched **SATH**, a program providing 'Sustainable Action for Transforming Human capital' with the State Governments, to promote cooperative federalism.

VISION OF THE PROGRAM:

- To initiate transformation in the education and health sectors.
- The program addresses the need expressed by many states for technical support from NITI. SATH program is proposed to identify and build three future 'role model' states for health systems.
- NITI will work in close collaboration with their state machinery to design a robust roadmap, set up monitoring and tracking mechanisms and provide support on a range of institutional measures to achieve the end objectives.
- The program will be implemented by NITI along with McKinsey & Company and IPE Global consortium, which was selected through a competitive bidding procedure.
- To select the three model states, NITI has defined a three-stage procedure – Expression of interest, presentations by the states and assessment of commitment to health sector reforms.
- NITI invited all states and UTs to participate in the program. Sixteen states expressed primary interest, of which fourteen states made their presentations. They were:
 - Andhra Pradesh
 - Assam
 - Bihar

- Chandigarh
- Goa
- Gujarat
- Haryana
- Jharkhand
- Karnataka
- Madhya Pradesh
- Odisha
- Punjab
- Telangana and
- Uttar Pradesh

The states presented their project proposal to a Committee headed by Member of NITI Aayog, Shri Bibek Debroy and a representative from the Ministry of Health and Family Welfare.

Of these fourteen states, five have been shortlisted. Subsequently, three will be selected on the basis of further evaluations and objective assessment of various criteria.

Metrics such as MMR, IMR, incidence of malaria and others have also been considered for determining potential impact. Density of doctors and nurses, compliance to IPHS norms are some of the metrics used to determine the success.

The program will be launched in the three selected states after the signing of MoUs.

RECENT DEVELOPMENTS:

- Niti Aayog has shortlisted Uttar Pradesh, Assam and Karnataka under its 'Sustainable Action for Transforming Human Capital (SATH)' initiative to support them and transform their health sector.
- The Aayog has also selected Madhya Pradesh, Jharkhand and Odisha under its SATH initiative to transform their education sector.

ABOUT NITI AAYOG:

- NITI Aayog, which is the abbreviation of The National Institution for Transforming India, was formed through a resolution of the Union Cabinet on January 1, 2015.

- NITI Aayog is the premier policy 'Think Tank' of the Government of India, providing both directional and policy inputs.
- NITI Aayog provides relevant technical advice to the Centre and States by designing strategic and long term policies and programmes for the Government of India. The Government of India constituted the NITI Aayog to replace the Planning Commission instituted in 1950.
- At the core of NITI Aayog's creation are two hubs – Team India Hub and the Knowledge and Innovation Hub. The Team India Hub leads the engagement of states with the Central government, while the Knowledge and Innovation Hub builds NITI's think-tank capabilities.

BHIM REFERRAL BONUS SCHEME & CASHBACK SCHEME

INTRODUCTION



In order to push digital payments Prime Minister Narendra Modi has launched a new merchant app named BHIM – Aadhaar, for accepting payments from customers using their Aadhaar identity and also launched two schemes named as "BHIM Referral Bonus Scheme" and "BHIM Cashback" schemes for consumers and merchants respectively.

The government has set a budget outlay of Rs. 495 Crore for 6 months for the implementation of the schemes, which have been launched from Nagpur.

BHIM App was launched in December 2016 to provide a one-stop solution for all digital payments which created a new world record by registering 1.9 crore downloads within four months since its launch.

BHIM REFERRAL BONUS SCHEME:

Under the this scheme, the government would provide cash bonus to both existing and new BHIM app users for referring BHIM app to new users and For every successful referral, Rs. 10 will be credited into the bank account of the beneficiary referrer.

BHIM CASHBACK SCHEME FOR MERCHANTS

Under this scheme for merchants, the merchants will get a cashback on every transaction using BHIM (Bharat Interface for Money) and those who install BHIM app for business transaction will get Rs 25 in their bank accounts.

HOW DOES IT WORK?

- To earn money through the scheme, you need to refer the BHIM app to a new BHIM and new *99# user and the referral code in this case is your registered mobile number.
- After completing all the required conditions to your newly registered BHIM/*99# account, you will get a referral bonus amount of Rs25 also get a referral bonus amount of Rs10 per person for every complete process done by a referred person.

SOME IMPORTANT FACTS:

- Both schemes are to be administered by MEITY and implemented by NPCI.
- Through this scheme, Merchants will get cash back on every transaction using BHIM, up to Rs 300 per month.
- Any Indian citizen can pay digitally using their biometric data like their thumb imprint on a merchants' biometric enabled device which could be smart phone having a biometric reader also Any citizen without access to smart phones, internet, debit or credit cards will be able to transact digitally through the BHIM Aadhaar platform.
- Key objectives of the BHIM Cashback Scheme are increasing the number of merchants registered on BHIM and the number of merchant payment transactions using BHIM.

PRADHAN MANTRI MATRITVA VANDANA YOJANA: KEY FACTS

The Matritva Sahyog Yojana has been renamed as the Pradhan Mantri Matritva Vandana Yojana with slightly revised and a few changes focuses on the benefits of pregnant women. Under the scheme, every pregnant women citizen can claim a sum of Rs 6000. This will be carried out by the Ministry of Women and Child Development to help managing the physical needs that women might have when getting support through the scheme. About Rs. 12,661, crore will be used for implementing for this scheme.

KEY FEATURES OF THE SCHEME:

- Women will receive support by covering any lost amounts of money that they could have gotten at their jobs which ensures that women can get the rest they need after giving birth or nursing.
- The benefits from the scheme are for women who have given birth to their first children also benefits that are provided will go to a proper bank account linked to that woman.
- The first payment of Rs. 1,000 is made at the registration process to prepare her for support with managing a healthy birthing process.
- The second payment is for Rs. 2,000 to ensure that a woman is able to get the help that she demands in any way.
- A third payment of Rs. 3,000 provided when the birth is registered include vaccinations for hepatitis B, DPT, OPV and BCG among other points.

SOME ISSUES OF RURAL PREGNANCY:

- Lack of awareness about healthy nutritious food.
- Lack of Infrastructure in hospitals, that is availability of doctors, medical facilities, accessories like Scan, X – Ray, etc.

ELIGIBILITY CRITERIA:

- These benefits will not be available for the women who are employed by the central or state government or in any other part of the public sector or who receive similar benefits under any other particular scheme.
- The need for this scheme is to facilitate the pregnant women population suffers from malnutrition and high maternity mortality rate, About 56, 000 Of every 100, 000 in India is deprived of sufficient pregnancy nutrition.

APPLICATION PROCESS:

- The application process should be used in the same manner as that of other older schemes also a participant should be able to apply by getting one's information out to a proper local governmental office.
- The scheme will help India achieve its Sustainable Development Goal

PT DEEN DAYAL UPADHAYAY VIGYAN GRAM SANKUL PARIYOJANA

Name of the scheme	Pt Deen Dayal Upadhayay Vigyan Gram Sankul Pariyojana
Department	Department of Science and Technology
Ministry	Ministry of Science and Technology
Launched by	Minister of Science & Technology Dr. Harshvardhan
Launched on	September 22 2017
Launched at	Uttarakhand
Commemorates	Birth centenary of Pt. Deen Dayal Upadhayay
Project Cost	Rs. 6.3 Crores
Duration	3 years
Funded by	Department of Science and Technology

OBJECTIVE:

- To experiment and endeavour to formulate and implement appropriate S&T Interventions for Sustainable Development through cluster approach in Uttarakhand.
- DST has conceived to adopt a few clusters of villages in Uttarakhand and transform them to become self-sustainable through the tools of Science and Technology (S&T).
- The aim is to utilise local resources and locally available skill sets and convert them in a manner using science and technology, that substantial value addition takes place in their local produce and services which can sustain the rural population locally.

IMPLEMENTATION:

- The local communities are not compelled to migrate from their native places in search of jobs and livelihoods. Once this concept is validated in the few selected clusters, it can be repeated across large number of village clusters in the country.
- Four clusters at Gairdikhata, Bazeera, Bhigun (in Garhwal) and Kausani(in Kumaon)have been selected for the intervention by officials of DST , Uttarakhand State Council of Science and Technology and other experts.
- About a lakh of people would benefit directly or indirectly through this project in four identified clusters of 60 villages in Uttarakhand for pilot phase which are located at different altitudes (up to 3000 meters).

HIGHLIGHTS:

As the living conditions and resources available at different altitude is different, the adopted strategy would help in creating models that are appropriate for different altitudes and could then be implemented in other hill states as well.

Areas of interventions in these selected clusters would be

- Processing and value addition of milk, honey, mushroom, herbal tea, forest produce,
- Horticulture and local crops, medicinal & aromatic plants and
- Traditional craft and handloom of Uttarakhand,
- Post-harvest processing of Kiwi, Strawberry, Cherry, Tulsi, Adrak, Badi Elaichi through solar drying technology,
- Extraction of apricot oil using cold press technology.

Practice of agriculture, agro-based cottage industries and animal husbandry in an eco-friendly manner will be emphasized during the implementation of the project.

Sustainable employment and livelihood options within the clusters such as eco-tourism, naturopathy and yoga, are also planned to be promoted.

These clusters would act as model production,training and demonstration centres. There is a possibility of replicating this pilot phase initiative in other hill states of the country once it is established and stabilized.

Dr. Mahesh Sharma, Chairman, Gramodaya Network and Coordinator Gram Sankul Yojana is guiding this initiative.

UNIT 3: CURRENT AFFAIRS

BANKING AND FINANCIAL AWARENESS

- The Reserve Bank of India has fixed the purchase price for the Sovereign Gold Bond Scheme 2017 -18 Series-VI at Rs. 2945 per gram.
- State Bank of India (SBI) has cut down the benchmark lending rate or the marginal cost of funds based lending rate (MCLR) by 0.05% across maturities.
- The maximum age for joining the National Pension System (NPS) is raised from 60 years to 65 years for individuals who are not government employees
- According to Forbes' Billionaire's List of 2017, Mukesh Ambani has surpassed China's Hui Ka Yan to become Asia's richest person.
- In the recent list of Most Powerful Women by Forbes, CEO of ICICI Bank Chanda Kochhar was named the most powerful woman in India.
- To reform the public sector banking space, the government has constituted a panel led by Arun Jaitley to inspect the merger proposals of state-owned banks.
- Paytm Payments Bank has roped in ICICI Bank executive Sudhanshu Jain as its Chief Financial Officer.
- Bharti AXA Life Insurance has appointed Vikas Seth as chief executive officer (CEO).
- AU Small Finance bank received the status of Scheduled Commercial Bank from the RBI.
- Yes Bank has signed an agreement with Government to finance Rs.1000 crores for food processing projects.

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- Yes Bank unveiled BHIM Yes Pay, payment wallet , which is integrated with all APIs and products of National Payment Corporation of India, NPCI.
- 23rd GST Council meeting was held in Guwahati, Assam in which the council decided to slash tax rate on a wide range of mass use items.
- The Reserve Bank of India (RBI) has simplified the Foreign Exchange Management Regulations, to encourage investments.
- Bank of China has formally started its operations in Pakistan. The first branch was opened at Karachi.
- The government has doubled the import duty on wheat to 20 percent.
- The government of India has formed a panel of experts, led by M Vinod Kumar to review the laws governing goods and services tax.
- HDFC bank has announced to make online transactions through RTGS and NEFT free of cost from November 1, 2017.
- After 7th Pay Commission, the Home Loan limit for central government employees has been raised from Rs.7.5 Lakh to Rs.25 Lakh.
- RBI released new outsourcing norms for NBFCs that they cannot outsource Core management functions.
- Federal Bank got a grant from RBI to open branches in Kuwait and Singapore.
- IDFC Bank has partnered with mobile wallet Mobikwik for launching a prepaid card.
- Digital Payment company PayPal launched domestic operations in India.
- ICICI launched India's first Voice based International Remittance Service by partnering with Tech Giant Apple.
- Paytm has tied up with ICICI Bank to jointly launch 'Paytm-ICICI Bank Postpaid'.
- A Working Group of RBI headed by Chandan Sinha has proposed RBI to hedge commodities in global markets.
- The government of India opens the Bharat-22 Exchange Traded Fund managed by ICICI Prudential Life Insurance
- Governor of Reserve Bank of India Urjit Patel has been appointed to the Financial Stability Institute Advisory Board the Bank of International Settlement (BIS).
- Reliance General Insurance has signed a bancassurance agreement with YES Bank.
- Paytm and ICICI Bank has partnered up to provide short-term digital credit called Paytm- ICICI Postpaid.
- Bank of India provided a loan amounting to Rs.1500 Crore to Air India.
- State Bank of India has launched a unified integrated app called YONO (You Need Only One).

- The Royal Bank of Canada has become the first Canadian lender to be added to the Financial Stability Board's list of global systemically important banks, which are deemed too big to fail.
- The government of India has set up a task force led by Arbind Modi to redraft the income tax law which can synchronise with the economic needs of the country.
- Andhra Bank launched Pattabhi Sitaramayya for self-help groups (SHGs) to encourage entrepreneurship.
- Private sector lender RBL Bank has inaugurated its all women branch in Chennai.
- India signed a loan agreement with World Bank for "Shared Infrastructure for Solar Parks Project" and Technical Assistance.

APPOINTMENTS

- Nasir Kamal has been appointed as the Additional Director General of Border Security Force.
- Y.C. Modi has taken the charge of National Investigation Agency (NIA) as its new Director-General.
- Railway officer Vikram Singh has been appointed Private Secretary to President Ram Nath Kovind.
- Kenneth Juster has been appointed as the next US Ambassador to India.
- Neelamani N.Raju has been appointed as the first women Police Chief of Karnataka.
- Securities and Exchange Board of India (SEBI) has appointed Sanjeev Kaushik a whole-time member of the board.
- Hasmukh Adhia, Revenue Secretary has been named as the new Finance Secretary.
- Bombay Stock Exchange has appointed Sethurathnam Ravi, eminent chartered accountant as the Chairman of the Bombay Stock Exchange.
- Urjit Patel, RBI Governor is appointed to Advisory Board of BIS, (Bank of International Settlement).
- Vijay Prasad Dimri, Scientist has been appointed as the president of 36th International Geological Congress.
- Ira Joshi has been appointed as the director general (DG) of Doordarshan News by the information and broadcasting (I&B) ministry.
- India's Justice Dalveer Bhandari has been re-elected to the International Court of Justice (ICJ).
- Veteran director Rahul Rawail has been appointed as the acting chairperson of International Film Festival of India.

- South African Indian-origin AIDS researcher Professor Quarraisha Abdool Karim has been appointed as a UNAIDS Special Ambassador for Adolescents and HIV.

OBITUARIES

- Melanmai Ponnusamy, Famous Indian writer passed away.
- Vettoor Purushan, Indian comedian and actor died.
- Famous Author and Padma Shri awardee Manu Sharma passed away.
- G. Milkha Singh, Veteran Indian cricketer passed away.
- Famous Hindi poet and Jnanpith awardee Kunwar Narayan passed away.
- Eminent Hindustani vocalist Jagdish Mohan passed away.
- Kirti Nidhi Bista, Former Prime Minister of Nepal passed away.
- Ashok Kale, veteran Indian cyclist passed away due to traffic collision.
- Priya Ranjan Dasmunsi, Indian politician and former Member of Parliament passed away.
- Biju Phukan, famous Indian actor passed away on 22nd November.
- Jana Novotna, Former Wimbledon champion of Czech Republic passed away.

HONOUR AND AWARDS

- India's renowned actor Anupam Kher was conferred with Pramod Mahajan Smriti Award.
- Actor and playwright Girish Karnad will be honoured by Tata Literature Live Lifetime Achievement Award 2017.
- Famous Hindi author Krishna Sobti has been chosen Gnanpith Award 2017
- India's famous and renowned writer-lyricist Javed Akhtar was honoured with the Hridaynath Mangeshkar Award of the year.
- Famous Malayalam writer K Satchidananda is selected for Kerala's highest Literary Honour " Ezhuthachan Puraskaram"
- Thumri Queen late Girija Devi will be honoured with the prestigious Sumitra Charat Ram Award for Lifetime Achievement, posthumously.
- CMC Skills' Founder Ms. Maya Swaminathan Sinha was conferred with the 'Entrepreneur of the Year Award 2017' by ASSOCHAM.
- Veteran actor Mohan Joshi was conferred with the prestigious Vishnudas Bhave award 2017.

- UNHCR, United Nations High Commissioner for Refugees is to be conferred with Mother Teresa Memorial Award 2017.
- Apollo Munich Health Insurance wins "General Insurance company of the year" 2017.
- The Andhra Pradesh Mineral Development Corporation has bagged an International award from Petroleum Conference in Abu Dhabi
- Shubhangi Swaroop Becomes First Female Pilot in Indian Navy.
- Google India had paid tribute to Rukhmabai, Indian physician on her birth anniversary with a doodle. She is the first Indian woman physician to receive the honour.
- Rajkumar Rao won the best actor award and Mayank Tewari and Amit V. Masurkar claimed the best screenplay honour for Newton movie at Asia Pacific screen awards.
- Acclaimed Bengali writer Nabaneeta Dev Sen has won the Big Little Book Award 'Author in Bengali language' category at the second edition of awards.
- Former Prime Minister Manmohan Singh will be awarded the Indira Gandhi Prize for Peace, Disarmament and Development for 2017.
- Actor and playwright Girish Karnad was honoured by Tata Literature Live! Lifetime Achievement Award 2017.
- SEBI has appointed Anand Rajeshwar Baiwar as its executive director.

RANKING AND INDEX

- World Bank has released its report on "Ease of Doing Business survey for 2018. India is at the 100th place.
- India is at 108th place in World Economic Forum's Global Gender Gap Index.
- India ranks 7th in the Business Optimism Index, which is released by International Business Report.
- IMD World Talent Rankings 2017 has been released- India is ranked 51 and Switzerland has topped the list.

IMPORTANT DAYS

- The United Nations General Assembly has designated the 31st of October as World Cities Day.
- 31st October is observed as Rashtriya Ekta Diwas every year in India.
- International Day to End Impunity for Crimes against Journalists is observed on 2nd November

- National Education Day of India is celebrated on 11 November every year since 2008
- World Science Day for Peace and Development is celebrated every year on 10th November.
- Legal Services Day is celebrated every year in all states authorities of India on 9th of November.
- World Tsunami Awareness Day is observed on 5th November.
- International Day for Preventing the Exploitation of the Environment in War and Armed Conflict is observed on 6 November.
- World Pneumonia Day is observed on 12 November every year.
- World Diabetes Day is observed on 14 November 2017 globally.
- National Press Day is celebrated on November 16 in our country annually.
- The Ministry of Women and Child Development would be celebrating the Child Rights Week by hosting 'Hausala 2017' festival from 16-20 November 2017.
- World Toilet Day is observed on 19th November every year.
- Universal Children's Day is observed on 20th November every year.
- World Fisheries day is observed on 21st November every year.
- World Television day is observed on 21st November annually.
- The United Nations General Assembly has designated November 25 as the International Day for the Elimination of Violence against Women.
- The "Qaumi Ekta Week" (National Integration Week) was observed all over the country, from the 19th to 25th November 2017.

BOOKS AND AUTHORS

- "Dreamnation: Uniting a Country with Handwritten Dreams" a book containing inspiring words of Dr A.P.J. Abdul Kalam was released Mithali Raj. The book is co-authored by Saji Mathew and Jubie John.
- Eric Vuillard's book "L'ordre du jour" has won the Prix Goncourt Prize, a prestigious French award.
- The book 'Journey of Women Law Reforms and The Law Commission of India – Some Insights' authored by former Joint Secretary, Law Commission of India, Dr Pavan Sharma was released.

MOUS AND PARTNERSHIPS

- Prabal- Dostyk 2017, Joint military exercise between India and Kazakhstan begins.
- ONGC gets confirmation for its acquisition of 51.11 % stake in HPCL.
- Assam Government signed MoU with Singapore to improve skills of youth of the state.
- Indian and Japan Navy forces started anti-submarine warfare exercise.
- The joint military exercise India and Bangladesh, 'Sampriti-7' has commenced in Meghalaya and Mizoram.
- Adani Power (Jharkand) has inked power agreement with Bangladesh Power Development Board.
- Government of Kerala signed an MoU with Intel and UST Global
- The state governments of West Bengal and Odisha conducted a joint coastal exercise named "Sagar Kavach".
- The 7th edition of 13-day long India-Bangladesh joint military exercise Sampriti 2017 has concluded in Mizoram.
- Agreements were signed by India and Philippines in Defence Cooperation and Logistics, Agriculture, MSME.
- The India-Myanmar Bilateral Military Exercise 2017 (IMBAX-2017) has commenced at Joint Training Node of the Indian Army at Umroi, 30km away from Meghalaya capital's Shillong.
- India and Russia have agreed to sign a pact for Visa free entry of scheduled Flight crew.

BANK EXAMS Today
IMPORTANT NEWS- WORLD

- Minister Dharmendra Pradhan participated in the IEF 7th Asian Ministerial Energy Roundtable (AMER7) held from 1st to 2nd November in Bangkok.
- Four species of vultures were awarded the highest protection by the Convention on the Conservation of Migratory Species of Wild Animals.
- India flagged off a shipment of wheat for Afghanistan through Iran's Chabahar port.
- India will host United Nation's Global wild life conference in 2020.
- Guinea becomes a new member of India - initiated International Solar Alliance.
- World Youth Forum is organized in Egypt, which was attended by Rajya Vardhan Singh Rathore, Minister of Sports and Youth Affairs.
- Lebanon's Prime Minister Saad-al Hariri resigned from his post.
- The 15th edition of Asia Pacific Computer Emergency Response Team Conference was held in New Delhi.

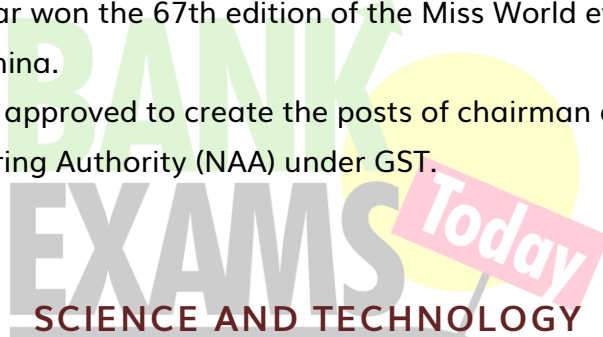
- China has become the first country to introduce a fully electric cargo ship which is capable of travelling 80km with 2000-tonnes cargo after a two-hour charge.
- Saudi Arabia's Ministry of Trade and Industry has declared yoga as a sport.
- After a two-month survey, Australia has legalised same-sex marriage.
- The President of India, Shri Ram Nath Kovind, inaugurated the 37th India International Trade Fair (IITF) -2017 in New Delhi.
- 4th India-Canada Annual Ministerial Dialogue (AMD) begun in New Delhi on November 14, 2017.
- For the first time, the nation's financial capital Mumbai will host the 34th annual conference of the Asian Bankers Association (ABA) this week.
- The 10th edition of three-day South Asia Economic Summit (SAES) has begun at Kathmandu.
- Vietnam hosted the two-day Asia-Pacific Economic Cooperation (APEC) summit.
- French Culture Minister Audrey Azoulay has been elected as 11th director general of UNESCO at the 39th General Conference.
- Syria signed up the Paris agreement on Climate change, leaving only the US to defy the pact.
- The 31st edition of ASEAN summit was held in Manila, Philippines.
- Forbes has released its annual list of world's highest paid women 2017 which is topped by Lemonade singer Beyonce with an estimated earning of \$105 million in the year.
- Kendall Jenner has become the World's Highest Paid Model of 2017 in Forbes' annual list of the world's highest-paid models for 2017.
- According to the Government at a Glance 2017 report published by Organisation for Economic Co-operation and Development, Modi-led Indian government is the third most trust government in the world.
- Emmerson Mnangagwa is to be sworn in as New president of Zimbabwe.

IMPORTANT NEWS- INDIA

- The Geographical Indication Registry (GIR) has given Geographical Indication (GI) tag traditional Etikoppaka toys from Andhra Pradesh.
- Prime Minister Narendra Modi inaugurated the first World Food India event at Vigyan Bhawan New Delhi.
- Minister of Communications Manoj Sinha has launched a scholarship program called Deen Dayal SPARSH Yojana which aims to increase the reach of Philately.
- SPARSH stands for Scholarship for Promotion of Aptitude & Research in Stamps as a Hobby.

- The Cabinet Committee on Economic Affairs has decided to continue Rashtriya Krishi Vikas Yojana (RKVY) till 2019-2020.
- The Cabinet Committee on Economic Affairs has given its approval for the revision in the price of ethanol under Ethanol Blended Petrol (EBP) Programme.
- The President of India, Ram Nath Kovind inaugurated the Global Clubfoot Conference in New Delhi.
- Clubfoot is a birth defect in which one or both feet are rotated inwards and downwards
- As per the report, released by the World Health Organisation (WHO) India topped the list of seven nations, accounting for 64 percent of the 10.4 million new tuberculosis (TB) cases worldwide in 2016.
- The Royal Opera House of Mumbai won UNESCO Asia- Pacific award for Cultural Heritage Conservation.
- Global Green Film Fest's 9th edition is to be hosted by New Delhi.
- The Ministry of Skill Development & Entrepreneurship (MSDE) organized the National Entrepreneurship Awards 2017 to mark the completion of three years of its establishment.
- Ministry of Environment formed a seven-member committee to formulate measures to solve the problem of air pollution in the Delhi-NCR region.
- India has been re-elected as a member of the executive board of the UN educational, scientific and cultural organization (UNESCO)
- India Disaster Response Summit was jointly organised by the National Disaster Management Authority (NDMA) and Facebook.
- The government reconstituted a Multi-Agency Group, led by Sushil Chandra to investigate cases relating to the 'Paradise Papers' data disclosure.
- Maneka Sanjay Gandhi, the Minister of Women & Child Development has launched an online complaint management system titled Sexual Harassment electronic-Box (SHe-Box)
- The Indian Railways has achieved a milestone by launching the main arch of the world's highest bridge on Chenab.
- Ministry of Coal has launched "Grahak Sadak Koyla Vitara" App to benefit the customers of Coal India Limited.
- The Vice President, Shri M. Venkaiah Naidu inaugurated 'Aadi Mahotsav' at Dilli Haat in New Delhi.
- Power Minister R K Singh launched National Power Portal, a centralised platform for collection and distribution of the Indian power sector information.
- The Geographical Indications (GI) Registry has announced that the 'Rosogolla' was originated in West Bengal and not Odisha.

- Central Pollution Control Board (CPCB) has found that the air quality of holy city Varanasi is most polluted among the 42 cities monitored.
- Union Minister of State for Youth Affairs and Sports (Independent Charge) Col. Rajyavardhan Rathore released the India Youth Development Index and Report 2017.
- India's Ambani family has topped the list of Asia's richest families according to Forbes.
- India's first Cartoon Network-themed park is to be set in Gujarat, which is the third in Asia.
- The Cabinet Committee on Economic Affairs chaired by the Prime Minister gave nod to the new scheme called 'Pradhan Mantri Mahila Shakti Kendra'.
- The government of India has granted infrastructure status to the logistics sector which will enable the industry to access cheaper finances.
- The Federation of Obstetric and Gynecological Societies of India in partnership with MSD for Mothers, MacArthur Foundation and Jhpiego has launched 'Manyata'
- The 5-day long 42nd World Congress of the International Committee of Military Medicine (ICMM) has begun in New Delhi.
- India's Manushi Chhillar won the 67th edition of the Miss World event which was held at the Sanya City Arena in China.
- The union cabinet has approved to create the posts of chairman and technical members of the National Anti-profiteering Authority (NAA) under GST.



- NASA's Gravity Recovery and Climate Experiment (GRACE) mission which has lasted for 15 years has come to an end.
- An offshore patrol vessel (OPV) named Vikram which is entirely developed in-house by Larsen and Toubro was handed over to the Coast Guard.
- The Indian Air Force has successfully tested its first Glide bomb, along with DRDO.
- Twitter has officially expanded its character count from 140 to 280.
- Ola is to build a vehicle Platform by partnering with Tech Major Microsoft.
- India test-fired its indigenously developed long cruise missile Nirbhay.
- On November 15, Google paid tribute to Cornelia Sorabji on her 151st birthday with a doodle.
- Alibaba owned UC Browser has been removed from the Google Play Store.
- Central Government launched phase 2 of the BharatNet project to connect 1.5 lakh gram panchayats with high-speed broadband by March 2019.

- India's first wave-powered Navigational Buoy, developed by National Institute of Ocean Technology was launched in Chennai.
- Prime Minister Narendra Modi launched a new mobile app Unified Mobile Application for New-age Governance - UMANG.
- BrahMos has been successfully tested for the first time from a Sukhoi-30MKI fighter of the Indian Air Force (IAF) at Bay of Bengal
- NASA has completed the first test of its Mars 2020 mission's parachute-testing series, the Advanced Supersonic Parachute Inflation Research Experiment (ASPIRE)
- Centre for Cellular and Molecular Biology (CCMB) in association with the Indian Institute of Rice Research (IIRR) has come out with an Improved Samba Masuri (ISM).
- NASA has launched the first in a series of four advanced polar-orbiting satellites on its third try.
- Minister of State for Power and New & Renewable Energy R.K. Singh launched the Pradhan Mantri Sahaj Bijli Har Ghar Yojana – 'Saubhagya' Web Portal.

IMPORTANT NEWS- STATES

- According to the Gender Vulnerability Index published by Women and Child Development Ministry of India, Goa is the safest and Bihar is the most unsafe city for women.
- Chief Minister of Punjab Amarinder Singh has formed a committee that will frame the strategy to frame sports university in Patiala.
- Prime Minister of India Narendra Modi inaugurated the first International Consumer Protection Conference in New Delhi.
- Border Roads Organisation has built the highest road able to be used by motor vehicles in Ladakh region of Jammu and Kashmir.
- Walmart India has launched its first fulfillment centre in Mumbai.
- Uttar Pradesh Government decided to make India's first Black Buck conservation reserve in Allahabad.
- Government of Haryana announced Lifetime pension for Hindi Satyagrahis.
- Karnataka signed MoU with Microsoft India to empower farmers with technological solutions.
- Haryana has become the first state in the country to treat Hepatitis-C patients through oral medicine
- The state government of Kerala has launched 'She Pad' scheme for 300 government schools, to provide free sanitary napkins.

- Sri Ranganathaswamy Temple in Srirangam of Tamil Nadu has won the UNESCO Asia Pacific Award of Merit 2017 for cultural heritage conservation.
- Goa is set to host the Nobel Prize Series-India 2018 which is scheduled from February 1 to 28 2018.
- The famous Banaganapalle mangoes of Andhra Pradesh and Tulaipanji rice of West Bengal have been granted Geographical Indication (GI) by the Indian patent office.
- The government of Telangana declared Urdu as Second Official language.
- The Maharashtra government has banned packaged water bottles in Mantralaya and other government offices.
- The state government of Maharashtra has constituted a seven-member committee to find out the methods to control custodial deaths.
- The Karnataka government's Prevention and Eradication of Inhuman Evil Practices and Black Magic Bill, 2017 was unanimously passed in the Legislative Assembly with some amendments.
- The petroleum ministry has announced that Bharat Stage VI (BS-VI) fuel will be available in Delhi from 1st April 2018.
- India's first Tribal Entrepreneurship Summit was organized in Dantewada city of Chhattisgarh.
- The Rajasthan High Court has directed the police department to appoint a transgender candidate as a constable.
- Nagaland becomes the first Northeastern state to launch PoS for paying electricity bills.
- The Union Minister of State for Development of North-Eastern Region Dr. Jitendra Singh launched an exclusive "Rural Livelihood scheme for the Northeast".
- Odisha has decided to launch a new agricultural scheme called Nabakrushna Choudhury Seccha Unnayan Yojana
- Parab-2017, the annual cultural festival of Odisha's Koraput district has started in Koraput.
- 48th edition of International Film Festival of India (IFFI) began at Goa's capital Panaji.
- The first ever Namami Barak festival was inaugurated in Silchar by the Chief Minister of Assam Sarbanand Sonowal.
- Interim Meeting of the Steering Committee of the International Monetary Fund (IMF)'s South Asia Regional Training and Technical Assistance Center (SARTTAC) took place in New Delhi.
- Under the Ek Bharat-Shreshtha Bharat Yojana, Madhya Pradesh has partnered with Manipur and Nagaland.

SPORTS NEWS

- Indian Shuttler Kidambi Srikanth became the first Indian to win Yonex French Open Tournament Title.
- England won FIFA Under-17 World Cup 2017 by defeating Spain in the finals of the match.
- India captain Mithali Raj has secured first place in the latest ICC ODI rankings for women (batting).
- Indian Badminton star Kidambi Srikanth has become the first Indian to lift four Super Series titles in a year and reached his career-best Rank 2.
- Indian Shooter Gagan Narang has won the silver medal in Commonwealth Shooting Championships.
- Indian shooter Heena Sidhu won Gold medal in Air pisto category in Commonwealth championship.
- Famous Tennis Star Martina Hingis announced retirement form Tennis.
- Indian cricketer Virat Kohli becomes the fastest batsman in the world to score 9000 runs.
- India boxer Mary Kom won the gold medal for the fifth time at the Asian Boxing Championship
- Indian shuttler Saina Nehwal defeated PV Sindhu in the final match of Senior National Badminton Championship.
- Indian shuttler H S Prannoy defeated Kidambi Srikanth in the final match of Senior National Badminton Championship.
- India defeated China to win the women's Asia Cup Hockey Title 2017.
- Indian shooter Shagun Chowdhary bagged a national championship crown by winning women's trap event at the 61st National Shooting Championship.
- Arjuna-awardee gymnast Dipa Karmakar was honoured with a D.Litt. degree from the National Institute of Technology (NIT), Agartala.
- Indian cueist Pankaj Advani clinched his 17th World Billiards Championship title in Doha.
- France is named to host the event of Rugby World Cup to be held in the year 2023.
- Indian Tennis pair Leander Paes and Purav Raja won Knoxville Challenger title.
- Famous Racer Sebastian Vettel wins Brazilian Grand Prix title.
- Barcelona superstar Lionel Messi received his fourth European Golden Shoe award
- Basel city of Switzerland is ready to become the first city to jointly host the Badminton and Para-Badminton World Championships.
- The Delhi District Cricket Association (DDCA) has decided to rename the Gate No. 3 and 4 of the Firoz Shah Kotla Stadium after Indian woman cricketer Anjum Chopra.
- Women's Youth World Boxing Championship begins in Guwahati of Assam.
- ATP Finals Title was lifted by Grigor Dimitrov, in London.
- Afghanistan won it first Under 19 Asia Cup title held in Malaysia.

- Indian Tennis player Yuki Bhambri won ATP Challengers Trophy 2017, in Pune.

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