

# SAFALTA CLASS<sup>TM</sup>

An Initiative by **अमरउजाला**

# CURRENT AFFAIRS WITH SUJEET BAJPAI SIR



# Question No: 1

Which of the following organisations/agencies has specifically been set up to boost overall rural development in India?

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

ग्रामीण विकास

# Question No: 2

Where is the headquarters of SWIFT (Society for Worldwide Interbank Financial Telecommunication) located?

(a) Vienna, Austria

☒ (b) Brussels, Belgium

(c) Montreal, Canada

(d) Durban, South Africa

# Question No: 3

What is the name of BRICS Bank?

(a) Federative Republic Bank

(b) New Republic Bank

☒ (c) New Development Bank

(d) New BRICS Bank

I<sup>st</sup> Pref<sup>r</sup> =

K.V. Kamath

HO =

शंघाई  
Shanghai  
marcos

Pref<sup>r</sup> =

# Question No: 4

The term 'Smart Money' refers to \_\_\_\_\_

- (a) Foreign Currency
- (b) Internet Banking
- (c) Travelers' cheques
- (d) Credit cards

# Question No: 5

QA

Which of the following organization is made specifically responsible for empowering Micro, Small and Medium enterprises in India?

(a) NABARD

(b) RBI

(c) SIDBI

(d) E C G C

msme



# HISTORY OF RBI

- It commenced its operations on 1<sup>st</sup> April 1935 during the British Rule in accordance with the provisions of the Reserve Bank of India Act, 1934 by the recommendation of Hilton-Young Commission. 1926
- The original share capital was Rupees Five Crores divided into shares of 100 each fully paid, which were initially owned entirely by private shareholders. राष्ट्रीयकरण
- Following India's independence, the RBI was nationalised on January 1949. 1<sup>st</sup>
- Reserve Bank continued to act as the Central Bank for Burma (Myanmar) till Japanese Occupation of Burma (1942-45) and later up to April, 1947. After the partition of India, the Reserve Bank served as the central bank of Pakistan up to June 1948 when the State Bank of Pakistan commenced operations.

The concept of Reserve Bank of India was based on the strategies formulated by Dr. Ambedkar in his book named **“The Problem of the Rupee – Its origin and its solution”**.



Time Line =>

Year	Event
1934	The British enacted the Reserve Bank of India Act ✓
1935	Reserve Bank of India was established on 1st of April in Calcutta ✓
1937	Reserve Bank of India was permanently moved to Mumbai
<u>1949</u>	Got nationalised after independence. The bank was held by private stakeholders before this.

## Functions of Reserve Bank of India

1. Monetary Authority
2. Regulator and Administrator of the Financial System
3. Managing Foreign Exchange
4. Issuer of currency

नियंत्रित करेगा

मुद्रा को जारी करेगा

## Composition of RBI

- The Central Board consists of: Governor
- 4 Deputy Governors }
- 2 Finance Ministry representatives
- 4 directors to represent local boards headquartered at Mumbai, Kolkata, Chennai and New Delhi

1+4

4

Imp. points =

British India  
↑

The First Governor of RBI was Sir Osborne Smith and the First Indian Governor of RBI was CD Deshmukh.

- The First woman Deputy Governor of RBI was KJ Udeshi.

- ✓ The only Prime Minister who was the Governor of RBI was Manmohan Singh.

## ► Zonal Offices

- RBI has four zonal offices: New Delhi for North, Chennai for South, Kolkata for East and Mumbai for West.

✓  
✗ ✗ ✗

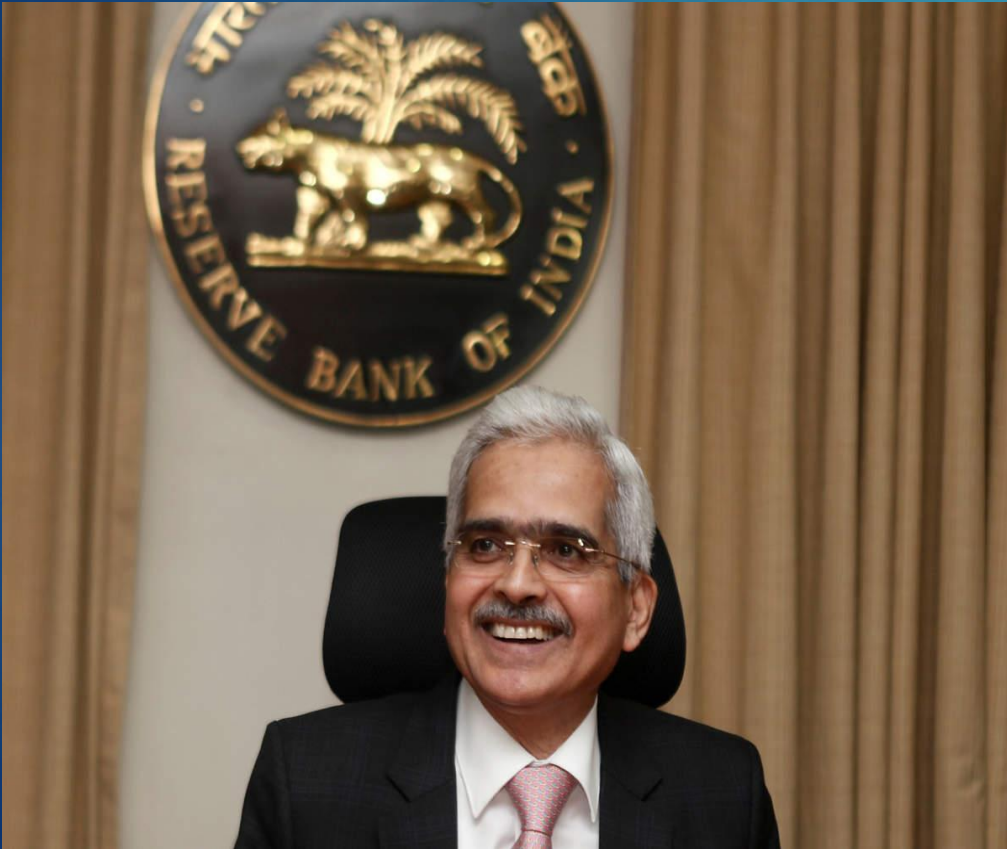
- The Reserve Bank of India has 19 regional offices and 11 sub-offices at present.

✗

- The bank has two training colleges for its officers:
  - Reserve Bank Staff College at Chennai
  - College of Agricultural Banking at Pune.

At present, the RBI has three deputy governors - **BP Kanungo, MK Jain and Michael Debabrata Patra.**

③ dy Gov



✓  
Governor



denomination ✓✓  
RBI ✓



[No fake curr. info] ✓✓



for-  
visually  
impaired  
localities



भारतीय राष्ट्रीय भुगतान निगम  
NATIONAL PAYMENTS CORPORATION OF INDIA

Foundation

11

2008

By RBI

# NPCI'S SYSTEMS

- National Financial Switch (ATMs)
- National Automated Clearing House (NACH)
- CTS Cheque Clearing
- Immediate Payment Systems (IMPS)
- RuPay Card
- Aadhaar Enabled Payment System (AEPS)
- Bharat Bill Payment System (BBPS)
- Unified Payments Interface (UPI)



Digital Infra

[cheque Truncation  
System

Bhim ← NPCI  
500 Co → PIAS



Block-chain  
tech.

RBI

RBI

Rates as of 22 May 2020<sup>[105]</sup>

**Policy rates**

Policy repo rate ✓✓	4.00%
Reverse repo rate	3.35%
Marginal standing facility rate ]	4.25%
Bank rate	4.25%

**Reserve ratios**

Cash reserve ratio (CRR)	3.0% ]
Statutory liquidity ratio (SLR)	18.00% ]

Chairman  
Ajay Tyagi

Act =  
1992



Foundation

1988

भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India

[ HQ = Mumbai ]

- ▶ Before SEBI came into existence, **Controller of Capital Issues** was the regulatory authority; it derived authority from the Capital Issues (Control) Act, 1947.

(old)  
←  
NITI ←  
Non-Stat. Body

- ▶ In April, 1988 the SEBI was constituted as the regulator of capital markets in India under a resolution of the Government of India.

←  
24  
① Statutory body  
② निर्देश  
←  
निर्देश  
←  
निर्देश  
③ Consti Body

- ▶ Initially SEBI was a non statutory body without any statutory power.
- ▶ It became autonomous and given statutory powers by SEBI Act 1992.

Statutory  
↓  
नियंत्रण  
शक्ति  
दिया

- ▶ The headquarters of SEBI is situated in Mumbai.
- ▶ The regional offices of SEBI are located in Ahmedabad, Kolkata, Chennai and Delhi.



② Ajay Tyagi



27

H-1B VISA

 **National Association of Software and Service Companies**





Confederation of Indian Industry

125 Years: 1895-2020

# Confederation of Indian Industry

- ▶ Founded in 1895
- ▶ CII is a non-government, not-for-profit organization
- ▶ Headquarters : New Delhi
- ▶ President: Uday Kotak



Established in 1927, FICCI is the largest and ~~oldest~~ apex business organisation in India.

Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

Founder: Ghanshyam Das Birla  ON

Advice of  
Gandhiji

HQ: New Delhi ]

Chairman: Sangita Reddy ]  
(Joint Managing Director of Apollo Hospitals)



करदा

The Insurance Regulatory and Development Authority of India (IRDAI) is an (autonomous, statutory body) tasked with regulating and promoting the insurance and reinsurance industries in India

It was constituted by the Insurance Regulatory and Development Authority Act, 1999, an Act of Parliament passed by the Government of India.

The agency's headquarter is in Hyderabad, Telangana, where it moved from Delhi in 2001.

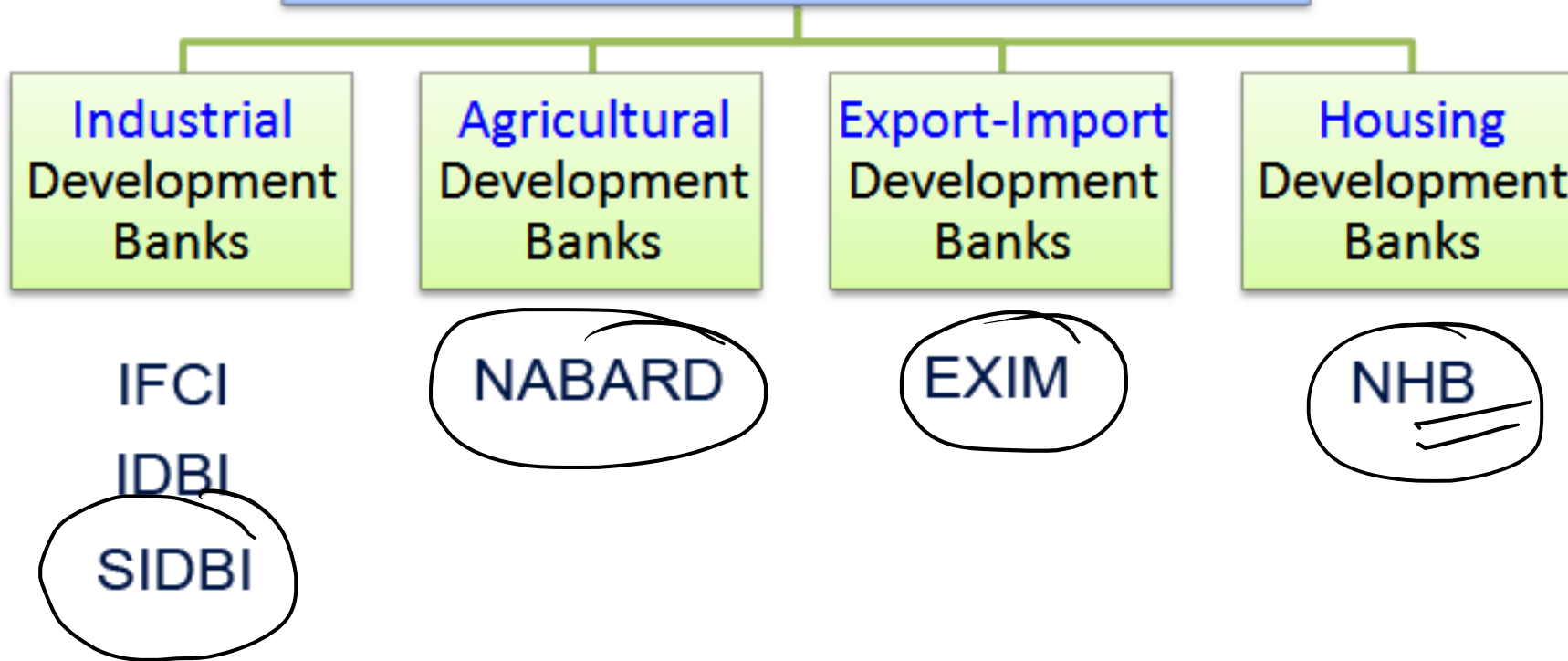
New

Old

**Subhash Chandra Khuntia is Chairman  
of IRDAI.**



## Development Banks in India





**NABARD**

**NATIONAL BANK FOR  
AGRICULTURE AND  
RURAL DEVELOPMENT**

1982

शिव कर्ण  
कर्ण

► Headquarters: Mumbai

► Agency executive: Govinda Rajulu Chintala (Chairperson)



**Govinda Rajulu  
Chintala**  
**Chairman**



- ▶ The Reserve Bank of India (RBI) constituted a Committee in 1979, under the **Chairmanship of Shri B. Sivaraman.**

- ▶ **Purpose:**

Review the Arrangements for Institutional Credit for Agriculture and Rural Development (CRAFICARD)

- It resulted in foundation of NABARD (National Bank for Agriculture and Rural Development) in 1982 as a statutory body under Parliamentary act-National Bank for Agriculture and Rural Development Act, 1981.



भारतीय लघु उद्योग विकास बैंक  
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

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- ▶ It was established on April 2, 1990, through an Act of Parliament.
- ▶ It is headquartered in Lucknow.
- ▶ SIDBI operates under the Department of Financial Services, Government of India.

New & MSME  
Criteria

- ▶ Its purpose is to provide refinance facilities and short term lending to industries, and serves as the principal financial institution in the Micro, Small and Medium Enterprises (MSME) sector.

- ▶ **Chairman : Mohammad Mustafa**





**राष्ट्रीय  
आवास बैंक**  
**NATIONAL  
HOUSING BANK**



- ▶ NHB is an All India Financial Institution (AIFI), **Set Up In 1988**, under the National Housing Bank Act, 1987.

- ▶ It is an apex agency established to operate as a principal agency to promote housing finance institutions

Handwritten notes:

- 1988 (circled)
- SEBI
- NHB
- NASSCOM

► Managing Director: Sarada Kumar Hota

► Headquarters: New delhi



## Indian Council of Medical Research (ICMR)



<b>Abbreviation</b>	ICMR
<b>Formation</b>	1911 (as IRFA); 1949 (renamed to ICMR)
<b>Type</b>	Government Organisation
<b>Headquarters</b>	New Delhi
<b>Region served</b>	India
<b>Secretary &amp; Director General</b>	Dr. Balram Bhargava



40

2

## Indian Council of Medical Research

- Indian Council of Medical Research (ICMR) is the apex body in India for the formulation, coordination and promotion of biomedical research.

## National Centre for Disease Control



NCDCC

### Agency overview

#### Formed

1909; 111 years ago

#### Preceding agencies

National Institute of  
Communicable  
Diseases (NICD) (1963-  
2008)

Central Malaria Bureau  
(1909 - 1963)

#### Superseding agency

none

#### Jurisdiction

India

#### Headquarters

New Delhi

# National Centre for Disease Control

## Why in News

Recently, the Union Minister of Health & Family Welfare visited the National Centre for Disease Control (NCDC) Control Room to review the current status of **COVID-19**.

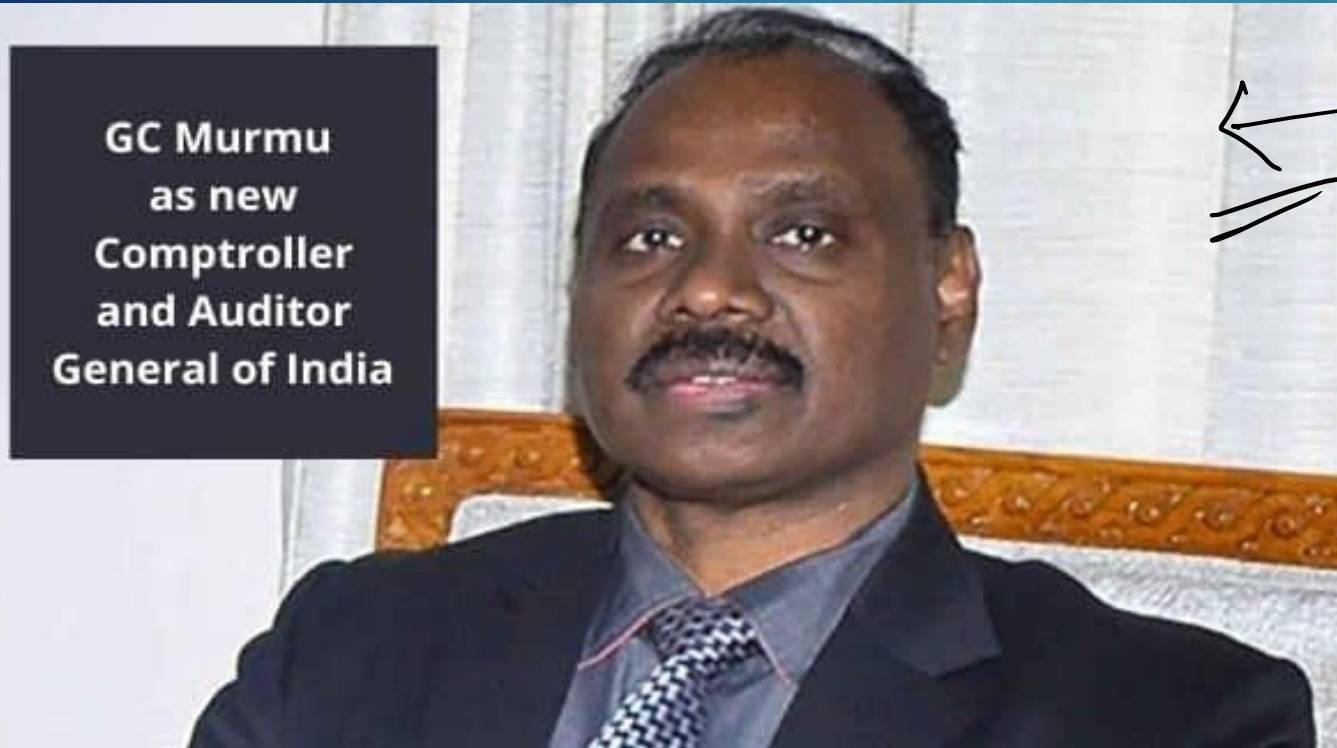
## Key Points

- The National Centre for Disease Control (NCDC),  
formerly National Institute of Communicable Diseases  
(NICD), had its origin as the Central Malaria Bureau,  
established at Kasauli (Himachal Pradesh) in 1909.
- NICD was transformed into the National Centre for  
Disease Control (NCDC) with a larger mandate of  
**controlling emerging and re-emerging diseases in  
2009.**

- It functions as the nodal agency in the country for disease surveillance facilitating prevention and control of communicable diseases.
- It is also a **national level institute for training specialized manpower** for public health, laboratory sciences and entomological services and is involved in various applied research activities.

# Comptroller and Auditor-General of India (CAG):

from  
Britain



GC Murmu  
as new  
Comptroller  
and Auditor  
General of India

←

J&K UT  
S&

present (2nd)  
Manoj Singh

CAG → Report

## ► Constitutional Provisions:

- **Article 148** broadly deals with the CAG appointment, oath and conditions of service.
- **Article 149** deals with Duties and Powers of the Comptroller and Auditor-General of India.

President  
of India

Parliament

Invest Report of CAG

Pub.  
Acc.  
Comm.



V. NARHARI RAO (1948-  
1954)

1st CAG  
of Ind.  
Indic