



Only Banking!

Monthly Banking Awareness PDF

Issue #11– October 2018

Features:

- ✓ Detailed Banking News
- ✓ Expected Banking Questions
- ✓ RBI Policy Rates
- ✓ Repo Rate in Simple Words
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About Reserve Bank of India

Headquarter at **Mumbai**.

The Governor of RBI is **Urjit Patel**.

The slogan is "**India's Central Bank**".

RBI Follows **July to June Financial Cycle**.

Repo Rate explained in Simple Words

What is Repo Rate:

Repo Rate or Repurchase Rate is the benchmark Interest Rate at which Reserve Bank of India lends money to the Commercial Banks in India for maximum period of 90 Days.

How does Repo Rate Impact Banking and Economy?

If repo rate increases, the borrowing rate from RBI increases and it becomes difficult for the banks to borrow from RBI or carrying out business.

Also, when the RBI wants the country to progress in Banking and Economy, it reduces the Repo Rate. So, it becomes easy for Banks to borrow money and grow economically.

How Does Repo Rate Work? (With Example)

In Order to borrow money, Banks need to provide government at least worth or more the amount of Government Securities.

The government securities which are provided by banks as collateral can not come from SLR quota .

For eg, ABC Bank wants to borrow ₹1000 crore from RBI, so they need to provide government securities at least worth ₹1000 crore or more because of margin requirement. And they also agree to Repurchase the same with the Interest Rate. So, if a Bank borrows ₹1000 crore from RBI, they will repurchase the Securities at ₹1060 crore if the Repo Rate is 6.00%.

Controlling Inflation with Repo Rate

RBI also controls Inflation with Repo Rate. In order to Curb Inflation in the economy, Reserve Bank of India increases the Repo Rate.

So, borrowing from RBI becomes costly for the Commercial Banks. As a result, Banks pass this increased burden of Repo Rate to the customers by increasing Interest Rate. So, the borrowing for common man becomes costly, thus making the entire borrowing function of the economy costly.

As a result, inflation comes down gradually.

RBI Rates as of 1 November, 2018

| Name of Rate | Rate in Percentage |
|---------------------------------|--------------------|
| Policy Repo Rate | 6.50% |
| Reverse Repo Rate | 6.25% |
| Marginal Standing Facility Rate | 6.75% |
| Bank Rate | 6.75% |
| CRR | 4% |
| SLR | 19.5% |
| Base Rate | 8.85% - 9.45% |
| MCLR (Overnight) | 7.90% - 8.30% |
| Savings Deposit Rate | 3.50% - 4.00% |
| Term Deposit Rate > 1 Year | 6.25% - 7.00% |

Banking News in October 2018

RBI to inject Rs 36000 cr into system through purchase of govt bonds

- The Reserve Bank announced on October 1, 2018 that it will inject Rs 36000 crore into the system through purchase of government bonds in October to meet the festival season demand for funds.
- In a release the RBI said the decision to conduct purchase of Government securities under OMOs was based on an assessment of the durable liquidity needs.
- The auctions to purchase government bonds as part of the Open Market Operations will be conducted in the second, third and fourth week of October.

SIDBI launches Udyam Abhilasha campaign in 115 aspirational districts

- The Small Industries Development Bank of India (SIDBI) launched a National Level Entrepreneurship Awareness Campaign 'Udyam Abhilasha' in 115 aspirational districts identified by NITI Aayog on October 2, 2018, on the occasion of the birth anniversary of Mahatma Gandhi.
- The awareness campaign was launched in 115 aspirational districts in 28 states, reaching to around 15000 youth. The main aim behind the initiative is to contribute to 'the transformation mission' unleashed for these districts.
- The campaign would be running parallelly from October 3- 8, 2018 across India. It aims to create and strengthen cadre of more than 800 trainers to provide entrepreneurship training to the aspiring youths across these districts thus encouraging them to enter the admired segment of entrepreneurs.
- SIDBI has partnered with CSC e-governance services India limited, a special purpose vehicle, set up by the IT Ministry for implementing the campaign through their common services centres (CSCs) .

Chanda Kochhar quits as ICICI Bank CEO, MD

- The ICICI Bank CEO and MD, Chanda Kochhar quit her position with immediate effect on October 4, 2018. The announcement came after her plea for early retirement was accepted by the bank.

- Kochhar, who had headed ICICI Bank since May 2009, is also stepping down from the board of directors of its units. Her third term was set to end in March 2019. Sandeep Bakhshi, who was appointed as the bank's COO in June 2018, has been named to succeed Kochhar as the bank's new Managing Director and Chief Executive Officer.

RBI releases Fourth Bi-monthly Monetary Policy Statement 2018-19; keeps Repo Rate unchanged at 6.5 percent

- The Reserve Bank of India (RBI) on October 5, 2018 released its Fourth Bi-monthly Monetary Policy Statement 2018-19.

After assessing the current and evolving macroeconomic situation in the economy, the six members Monetary Policy Committee (MPC) decided to:

- Keep the policy Repo Rate under the Liquidity Adjustment Facility (LAF) unchanged at 6.5 percent.
- The Reverse Repo Rate under the LAF remains at 6.25 percent.
- The Marginal Standing Facility (MSF) rate and the Bank Rate stand at 6.75 percent.
- The decision of the MPC was consistent with the monetary policy in consonance with the objective of achieving the medium-term target for Consumer Price Index (CPI) inflation of 4 percent within a band of +/- 2 percent. Five of the six panel members voted to leave the rate unchanged.

RBI allows OMCs to raise money from overseas

- The Reserve Bank of India (RBI) has allowed state-owned Oil Marketing Companies (OMC) to borrow long-term working capital from overseas.
- The apex bank relaxed the foreign exchange policy rules on borrowing up to 10 billion US dollar from the overseas by the state-owned fuel retailers.
- The Oil Marketing Companies are now allowed to raise External Commercial Borrowing (ECB) of minimum maturity of 3 or 5 years.

Govt appoints former Canara Bank MD Rakesh Sharma as head of IDBI Bank

- The government appointed former Canara Bank managing director Rakesh Sharma as head of IDBI Bank.
- Sharma has been appointed as managing director for a period of six months, sources said.
- This comes after the tenure of B Sriram who was appointed as the chief executive of IDBI Bank for three months ended in September 2018.

RBI proposes VRR to attract long-term investment

- The Reserve Bank of India, alongside the announcement of the bi-monthly monetary policy statement, proposed the introduction of a Voluntary Retention Route (VRR) to encourage Foreign Portfolio Investors (FPIs) willing to undertake long-term investments.
- Under the proposed route, the RBI said FPIs will have more operational flexibility in terms of instrument choices as well as exemptions from regulatory provisions such as the cap on short-term

investments (less than one year) at 20 per cent of the portfolio size, concentration limits, and caps on exposure to a corporate group (20 per cent of portfolio size and 50 per cent of a single issue).

Govt launches Sovereign Gold Bond Scheme FY19

- As part of efforts to cut down gold imports and lower the current account deficit, the government launched the Sovereign Gold Bond Scheme FY19. The scheme retains the incentives offered in the earlier tranche—of 2.5% interest rate and capital gains tax exemption on redemption.
- Sovereign gold bonds will be sold every month from October 2018 to February 2019 through banks, Stock Holding Corporation of India Ltd, designated post offices, and recognized stock exchanges, a finance ministry statement said. The tenor of the bond will be for a period of eight years with exit option in the fifth, sixth and seventh year.
- Payment for the bonds can be made through demand draft, cheque and electronic banking, while cash payment is allowed up to a maximum of ₹ 20,000.

RBI approves Federal Bank's proposal to sell 45% stake in NBFC arm Fedina

- Federal Bank said the Reserve Bank has approved proposal to sell up to 45 per cent stake in NBFC arm Fedina to private equity firm True North.
- Earlier in May, the board of the private sector bank had approved 26 per cent strategic investment by True North in Fedbank Financial Services Ltd (Fedina).
- The lender said that Reserve Bank earlier last week gave approval for the proposed transactions.

HDFC Bank launches Accelerator Engagement Programme, Partners with UK DIT

- HDFC Bank announced the launch of its 'Accelerator Engagement Programme' (AEP) under the Bank's Centre of Digital Excellence (CODE). In this first-of-its-kind programme, HDFC Bank will partner with leading start-up accelerators from across the world to gain early access to potential fintech ideas and innovative solutions in the area of artificial intelligence (AI), machine learning (ML), analytics, and robotic process automation etc.
- In the first phase, the Bank launched the programme in association with the United Kingdom's Department for International Trade (UK DIT) and start-up accelerators 91SpringBoard and Ivy Camp.

National Housing Bank decides to increase the Refinance Limit from Rs 24000 crore to Rs 30000 crore

- The National Housing Bank (NHB) has decided to increase the Refinance limit to Rs 30000 crore from Rs 24000 crore.
- Now, eligible Housing Finance Companies & Other entities will have increased availability of funds.
- Till date, Rs 8835 crore has been sanctioned. This refinancing is a credit flow to Housing Finance Companies & other Institutions.
- National Housing Bank (NHB) is the Principal Agency to promote Housing Finance Institutions, currently 97 in number, and to provide financial support to eligible institutions.
- As a regulator, National Housing Bank regularly monitors the liquidity position of Housing Finance Companies.

IndusInd Bank launches 'IndusInd Bank Duo Card' – India's first two chip debit cum credit card

- IndusInd Bank launched the IndusInd Bank Duo Card which is India's first 2 EMV chip debit cum credit card.
- This two-in-one Duo Card with two Magnetic Stripes & 2 EMV Chips brings the functionalities of both debit and credit cards to the Indian consumer, on one plastic.
- With a range of benefits that straddle both types of cards, it is a powerhouse of convenience and flexibility for the customer.
- With just one card to carry for all their financial needs, the customer can travel light with just one card plastic.
- The card design uses the anagram technique to enhance and highlight the singularity of the Duo Card.

ICICI Bank launches Odyssey City Card

- ICICI Bank Ltd. announced a multi-year partnership with the Bhubaneswar Municipal Corporation (BMC) and Bhubaneswar Smart City Limited (BSCL) to launch a Common Payment Card System (CPCS) which will help citizens use a single payment option for their multi-purpose city-level usage.
- Christened 'Odyssey City Card', this pre-paid multi-purpose card is a first-of-its-kind offering in the city that has been designed to enable residents to make quick and easy payments for an array of services like property tax, water bills, vehicle parking fees and trade license fee for traders and businesses among others, in a seamless manner.

SBI to purchase loan assets worth up to Rs 45,000 crore from NBFCs

- State Bank of India will increase its portfolio purchase of loans from non-banking finance companies (NBFCs) this year as it looks to provide the much needed liquidity to the fundsstarved sector, and simultaneously fulfil its priority-sector obligations.
- Central bank rules mandate banks to lend 40 per cent of their deposits to small businesses, agriculture and home loans under a certain threshold. SBI plans to buy these loans from NBFCs active in this space.

RBI approves appointment of Sandeep Bakshi as MD & CEO of ICICI Bank

- Private sector lender ICICI Bank on October 16, 2018 announced that the Reserve Bank of India (RBI) approved the appointment of Sandeep Bakshi as the Managing Director (MD) and Chief Executive Officer (CEO) of ICICI Bank for three years.
- Earlier on October 4, 2018, the board of ICICI Bank elevated Chief Operating Officer Bakhshi as the bank's new Managing Director and Chief Executive Officer after resignation of Chanda Kochhar.

CVC suggests systemic improvements after analysing top 100 Bank Frauds

- The Central Vigilance Commission (CVC) analysed top 100 Bank Frauds till 2017 in which it identified loop holes and suggests systemic improvements.

- The Vigilance Commissioner Dr T M Bhasin said, the study was done in 13 sectors comprising Gems and Jewellery, Manufacturing, Agro sector, Aviation, Service Sector, Trading sector, IT Sector, Exports sector, Fixed deposits and Demand Loan.
- With a view to maintain discreteness, the names of borrower accounts and the names of the Banks have not been disclosed in the report.
- However, steps are being taken for all encompassing actions such as investigation by the Premier investigative agencies, fixing staff accountability and recovery measures for effective action.

Nimesh Shah elected as AMFI Chairman

- Nimesh Shah, Managing Director and Chief Executive Officer of ICICI Prudential Mutual Fund, was elected as the Chairman of Association of Mutual Funds in India (AMFI).
- Shah was elected as Chairman on October 12, 2018, replacing A Balasubramanian who took over as AMFI Chairman in October 2016.

RBI issues guidelines to facilitate payments among PPI

- The Reserve Bank of India (RBI) released operational guidelines to facilitate payments among prepaid instruments (PPI) such as mobile wallets.
- The guidelines elaborate on requirements for achieving inter-operability for mobile wallets and cards, and norms for customer protection and grievance redressal.
- Inter-operability among mobile wallets, and between bank account and e-wallet would be enabled through the UPI system.
- The inter-operability shall be facilitated to all KYC-compliant PPI accounts and entire acceptance infrastructure.
- The inter-operability would be achieved in a phased manner.
- Paytm, MobiKwik, Oxigen and Ola Money are some of the popular mobile wallets in the country.

RBI refuses more time to Rana Kapoor, tells Yes Bank to appoint new chief by Feb 1

- The Reserve Bank of India (RBI) rejected Yes Bank's plea to extend CEO Rana Kapoor's term to at least April 2019 and asked it to ensure that a replacement was in place from February 1 next year, in keeping with what appears to be a firm line on restricting the stints of chief executives. The stock fell 6.9% .
- The board had asked RBI to grant Kapoor an extension to April at a minimum, going up to September next year to ensure that the handover would be smooth.

IBBI notifies IBBI (Mechanism for Issuing Regulations) Regulations, 2018

- The Insolvency and Bankruptcy Board of India (IBBI) on October 23, 2018 notified the Insolvency and Bankruptcy Board of India (Mechanism for Issuing Regulations) Regulations, 2018.
- The Insolvency and Bankruptcy Code, 2016 (Code) is a modern economic legislation. The Issuing Regulations are effective from October 22, 2018.

The Section 240 of the Insolvency and Bankruptcy Code, 2016 empowers the Insolvency and Bankruptcy Board to make regulations subject to the conditions that:

- (a) Regulations carry out the provisions of the Code
- (b) Regulations are consistent with the Code and the rules made there under
- (c) Regulations are made by a notification published in the official gazette
- (d) Regulations are laid, as soon as possible, before each House of Parliament for 30 days

YES BANK launches 'Vyapaar Express' to focus on MSMEs

- YES BANK, India's fourth largest private sector Bank, in partnership with Makarpura GIDC Industrial Estate Infrastructure & Charitable Association, announced the launch of its first 'Vyapaar Express' – MSME Carnival in Makarpura GIDC at Vadodara in line with the Bank's commitment to creating an enabling environment for MSMEs.
- This is the first cluster event in a series of 12 other such events that will be organized across the country.

IDFC Bank to be renamed as IDFC First Bank after merging with Capital First

- IDFC Bank has proposed to change its name to 'IDFC First Bank Ltd' as it is in the process of amalgamating non-banking financial company Capital First with itself.
- The Board of Directors of IDFC Bank at its meeting decided to seek approval of the Reserve Bank of India to rename the bank as 'IDFC First Bank Limited', the new private sector lender said in a regulatory filing.

YES BANK Launches Cashless Solution For Puducherry Smart City

- YES BANK, India's fourth largest private sector bank, launched a co-branded prepaid card for the citizens of Puducherry Smart City in partnership with Puducherry Tourism Development Corporation (PTDC), a Company incorporated under The Companies Act 1956.
- The prepaid card is a RUPAY card. The project was launched by Hon'ble Chief Minister of Puducherry, Shri.V.Narayanasamy.
- The programme aims to bolster Digital Payments ecosystem in Puducherry and aid the Digital India initiatives of Government of India.

Bank of Baroda, Vijaya Bank, Dena Bank to set up internal committees to merge operations

- Bank of Baroda (BoB), Dena Bank and Vijaya Bank on October 24, 2018 decided to constitute internal committees to help integrate the functions of the banks before the merger happens.
- These committees include committees on credit, human resources (HR) and information technology. The committees will comprise the Chief Executive Officers (CEOs) and Executive Directors of all the three banks.

- The banks also decided to appoint three separate valuers to fix the swap ratios of merger. The valuer appointed by one bank will also evaluate the other two banks, before a common ratio is arrived at.

Satish Kumar Gupta appointed as new CEO of Paytm Payments Bank

- The Paytm Payments Bank announced on October 24, 2018 that it has appointed Satish Kumar Gupta as its new Managing Director and Chief Executive Officer. Gupta would be succeeding Renu Satti, who stepped down from her position to head the bank's new retail segment.
- Gupta, who has over 35 years of leadership experience, previously served as the chief product officer at National Payments Corporation of India and the State Bank of India.

RBI to inject Rs 40000 crore liquidity into system via open market operations

- The Reserve Bank said it will inject Rs 400 billion into the system in November through a purchase of government securities as it looks to meet festive season demand for funds.
- For the month of October, the central bank has already injected Rs 360 billion into the system through Open Market Operations (OMO).
- "Based on an assessment of the durable liquidity needs going forward, RBI has decided to conduct the purchase of Government securities under OMOs for an aggregate amount of Rs 400 billion in the month of November 2018," the central bank said in a release.
- It further said the auction dates and the government securities to be purchased in the respective auctions would be communicated in due course.

SBI, Hitachi form JV to boost digital payments, card acceptance platforms

- Country's largest lender State Bank of India (SBI) and Japan's Hitachi will enter into a joint venture (JV) for establishing card acceptance and digital payments platform in India.
- Hitachi Payments Services, a unit of Hitachi, will pick up 26 per cent stake in SBI Payment Services, a wholly-owned subsidiary of SBI. Both parties will apply for regulatory approvals, Hitachi said in a statement.
- Last year in October, SBI had shortlisted three companies — Hitachi, Worldline and First Data Corporation — for a JV in the merchant-acquiring business and had proposed to transfer its business of deploying credit card swipe machines to the new entity.

ICICI Bank launches co-branded credit card with Amazon

- ICICI Bank said that it has entered into an exclusive partnership with 'Amazon Pay' to launch a co-branded credit card, 'Amazon Pay ICICI Bank Credit Card'.
- This is the first credit card in the country to enable Amazon Prime members earn 5 per cent reward points on shopping on Amazon.in.

New SBI ATM withdrawal limits to come into effect

- The new ATM cash withdrawal rules for SBI account holders will come into effect from today, October 31, 2018.
- The country's largest bank will reduce the daily cash withdrawal limit for Classic and Maestro debit cards to Rs 20,000 per day, from Rs 40,000.
- SBI account holders having higher daily cash withdrawal requirements can apply for other debit card variants that have a higher daily withdrawal limit, the bank has said in a communication.
- There will be no changes in the daily withdrawal limits on other SBI debit cards.

Important Sections in Banking Companies Act 1949

- **Section 7.** Use of words "bank", "banker", "banking" or "banking company".
- **Section 10BB.** Power of Reserve Bank to appoint chairman of the Board of directors appointed on a whole-time basis or a managing director of a banking company.
- **Section 11.** Requirement as to minimum paid-up capital and reserves.
- **Section 12.** Regulation of paid-up capital, subscribed capital and authorised capital and voting rights of shareholders.
- **Section 15.** Restrictions as to payment of dividend.
- **Section 17.** Reserve Fund.
- **Section 18.** Cash reserve
- **Section 20.** Restrictions on loans and advances.
- **Section 21.** Power of Reserve Bank to control advances by banking companies.
- **Section 21A.** Rates of interest charged by banking companies not to be subject to scrutiny by courts.
- **Section 22.** Licensing of banking companies.
- **Section 24.** Statutory Liquidity Ratio
- **Section 23.** Prohibits banks from opening a new place of business (branches) in India or abroad, change of premises otherwise than within the same city, change otherwise than within the town or village, without prior approval of RBI.
- **Section 26.** Every banking company to submit an annual return to RBI in respect of all accounts in India which have not been operated upon for 10 years.
- **Section 29.** Accounts and balance-sheet.
- **Section 35A.** Power of the Reserve Bank to give directions.
- **Section 36AA.** Power of Reserve Bank to remove managerial and other persons from office.
- **Section 36AB.** Power of Reserve Bank to appoint additional directors.
- **Section 36AE.** Power of Central Government to acquire undertakings of banking companies in certain cases.
- **Section 36AF.** Power of the Central Government to make scheme.
- **Section 39.** Reserve Bank to be official liquidator.
- **Section 46.** Penalties.
- **Section 47A.** Power of Reserve Bank to impose penalty.
- **Section 49.** Special provisions for private banking companies.
- **Section 49A.** Restriction on acceptance of deposits withdrawable by cheque.
- **Section 49B.** Change of name by a banking company.
- **Section 51.** Application of certain provisions to the State Bank of India and other notified banks.
- **Section 52.** Power of Central Government to make rules.
- **Section 56.** Act to apply to co-operative societies subject to modifications.

Expected Banking Questions from October 2018

1. RBI recently announced to inject how much amount into the system through purchase of government bonds in October? – **36000 crore**
2. Which Indian company was the only company from India's banking and finance sector to figure in the list of the world's best-regarded firms compiled by Forbes? – **HDFC**
3. What was HDFC's rank in the list of the world's best-regarded firms compiled by Forbes? – **217**
4. Which of the following bank launched a National Level Entrepreneurship Awareness Campaign 'Udyam Abhilasha' in 115 aspirational districts identified by NITI Aayog? – **Small Industries Development Bank of India (SIDBI)**
5. Small Industries Development Bank of India (SIDBI) launched a National Level Entrepreneurship Awareness Campaign 'Udyam Abhilasha' in how many aspirational districts? – **115**
6. What does LAF stand for in RBI Bi-Monthly Monetary Policy? – **Liquidity Adjustment Facility**
7. As per the 4th Bi-Monthly Monetary Policy by Reserve Bank of India what is the current Repo Rate? – **6.5%**
8. As per the 4th Bi-Monthly Monetary Policy by Reserve Bank of India what is the current Reverse Repo Rate? – **6.25%**
9. The Reserve Bank of India (RBI) has allowed state-owned OMCs to borrow long-term working capital from overseas. What does OMC stand for? – **Oil Marketing Companies**
10. Who among the following was recently appointed as MD & CEO of IDBI Bank? – **Rakesh Sharma**
11. What is the interest rate of the newly launched the Sovereign Gold Bond Scheme FY19? – **2.5%**
12. RBI recently proposed the introduction of a VRR to encourage Foreign Portfolio Investors (FPIs) willing to undertake long-term investments. What does VRR stand for? – **Voluntary Retention Route**
13. RBI has recently proposed the introduction of a Voluntary Retention Route (VRR) for which purpose? – **to encourage Foreign Portfolio Investors (FPIs) for long-term investments**
14. RBI has approved the proposal by which bank to sell up to 45 per cent stake in NBFC arm Fedfina to private equity firm True North? – **Federal Bank**
15. Which of the following bank recently launched 'Accelerator Engagement Programme' (AEP) under the Bank's Centre of Digital Excellence (CODE)? – **HDFC Bank**
16. RBI recently injected how much amount of liquidity into the system through purchase of government bonds? – **₹12000 crore**
17. The National Housing Bank (NHB) has decided to increase the Refinance limit to how much? – **₹30,000 crore**
18. The National Housing Bank (NHB) has decided to increase the Refinance limit to Rs 30000 crore. Earlier how much it was? – **₹24,000 crore**
19. Which bank recently launched the India's first 2 EMV chip debit cum credit card? – **IndusInd Bank**
20. Which bank recently announced a partnership with the Bhubaneswar Municipal Corporation (BMC) and Bhubaneswar Smart City Limited (BSCL) to launch a Common Payment Card System (CPCS)? – **ICICI Bank**
21. India's first cryptocurrency ATM was recently installed in which city? – **Bengaluru**
22. The Reserve Bank of India (RBI) released operational guidelines to facilitate payments among prepaid instruments (PPI) such as _____. – **Mobile Wallets**
23. The Reserve Bank of India (RBI) released operational guidelines to facilitate payments among _____. – **prepaid instruments (PPI)**

24. As per RBI guidelines, Inter-operability among mobile wallets, and between bank account and e-wallet would be enabled through _____. – **UPI System**
25. Which bank recently announced the launch of its first 'Vyapaar Express' – MSME Carnival? – **YES Bank**
26. IDFC Bank has proposed to change its name to _____ after merging with Capital First. – **'IDFC First Bank Ltd'**
27. Which bank recently launched a co-branded prepaid card for the citizens of Puducherry Smart City? – **YES Bank**
28. Who has been appointed as the new Managing Director and Chief Executive Officer of Paytm Payments Bank? – **Satish Kumar Gupta**
29. How much amount of liquidity did RBI announce to inject into system via open market operations in November 2018? – **₹40000 crore**
30. Which bank recently announced to form a Joint Venture with Hitachi for establishing card acceptance and digital payments platform in India? – **State Bank of India**
31. State Bank of India announced to form a Joint Venture with which company for establishing card acceptance and digital payments platform in India? – **Hitachi**
32. Which bank has entered into an exclusive partnership with 'Amazon Pay' to launch a co-branded credit card? – **ICICI Bank**
33. ICICI Bank has entered into an exclusive partnership with which e-commerce company to launch co-branded credit card? – **Amazon**
34. As per the new ATM cash withdrawal rules for SBI account holders what is the withdrawal limit Classic Debit Card Holders? – **₹20,000**
35. As per the new ATM cash withdrawal rules for SBI account holders what is the withdrawal limit Maestro Debit Card Holders? – **₹40,000**
36. Foreign investors pulled out how much amount from the Indian capital markets in October 2018? – **Rs 35,600 crore**