

INTERVIEW BOOSTER

IBPS PO SPECIAL



Mahendra's

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IBPS PO Interview

Preparing for the IBPS PO Interview requires a strategic approach to showcase both your knowledge and personality. Here's a comprehensive guide to help you excel in your interview:

1. UNDERSTANDING THE INTERVIEW PROCESS

- Panel Composition: Usually 4-5 members, including bank officials and senior managers.
- Duration: 10–15 minutes per candidate.
- Language: Can be conducted in English, Hindi, or a regional language.

2. KEY AREAS TO FOCUS ON

A. Personal Introduction

- Name, educational background, family details (brief), hobbies, and strengths.
- Highlight achievements relevant to the banking sector.

B. Banking Awareness

- Banking Terms: CRR, SLR, Repo Rate, Reverse Repo, NPA, BASEL norms, etc.
- Recent Developments: RBI policies, digital banking trends, mergers of banks, new banking products, etc.
- Current Affairs: National & international events (last 6 months), especially economy, finance, and government schemes.

C. Financial Awareness

- Indian economy basics: GDP, inflation, fiscal deficit, etc.
- Budget highlights and key monetary policies.
- Important financial organizations: RBI, SEBI, NABARD, etc.

D. Government Schemes

- PMJDY, PMAY, Mudra Yojana, Atal Pension Yojana, etc.

E. IBPS & Banking Sector Knowledge

- Role of IBPS in recruitment.
- Public vs Private banks, their differences, and major reforms.

F. Your Educational Background

- Expect questions related to your graduation/post-graduation subject.
- How your educational qualifications can help in the banking sector.

3. COMMONLY ASKED INTERVIEW QUESTIONS

Personal Questions:

- Tell me about yourself.
- Why do you want to join the banking sector?
- Why should we hire you?
- What are your strengths and weaknesses?

Banking-Related Questions:

- What is the difference between a savings account and a current account?
- Explain the functions of the Reserve Bank of India.
- What do you understand by Financial Inclusion?
- What is KYC? Why is it important?

Current Affairs & GK:

- Questions related to recent RBI announcements.
- Major global financial events.

Situational/Behavioural Questions:

- How will you handle a difficult customer?
- Describe a time when you managed a team effectively.

4. DOCUMENTS REQUIRED FOR THE INTERVIEW

- IBPS PO Interview Call Letter.
- Valid Photo ID Proof (original + photocopy).
- Proof of Date of Birth (Birth Certificate/10th Class Marksheet).
- Educational Certificates (original + photocopy).
- Caste Certificate (if applicable).
- Experience Certificate (if applicable).

5. PREPARATION STRATEGY

- Mock Interviews: Practice with friends, mentors, or coaching institutes.
- Current Affairs Reading: Focus on daily news, especially banking and economy-related topics.
- Revising Academics: Basic concepts of your graduation subjects.

6. DRESSING FOR THE INTERVIEW

- Men: Formal shirt, trousers, tie, formal shoes.
- Women: Saree, salwar-kameez, or formal western wear with minimal accessories.

7. BONUS TIPS

- Maintain eye contact, good posture, and a confident tone.
- Listen carefully before answering.
- Be honest if you don't know the answer; don't try to bluff.

TOP INDIAN BANKS IN 2025 BASED ON MARKET CAP

Here's a table showcasing the top 10 banks in India, ranked by their market caps (as of January 07, 2025).

Rank & Bank	Type	Market Cap (Rs Lakh Crore)
#1 HDFC Bank	Private	13.11
#2 ICICI Bank	Private	9.05
#3 SBI	Public	6.95
#4 Kotak Mahindra Bank	Private	3.55
#5 Axis Bank	Private	3.30
#6 Bank of Baroda	Public	1.20
#7 Punjab National Bank	Public	1.19
#8 Indian Overseas Bank	Public	0.97
#9 Canara Bank	Public	0.89
#10 Union Bank of India	Public	0.87

HERE'S A DEEP DIVE INTO THE TOP BANKS IN INDIA, EXAMINING THEIR FOUNDATION:

HDFC Bank

- Founded on: August 30, 1994
- MD & CEO: Sashidhar Jagdishan

HDFC Bank is the largest bank in India in terms of market cap and the fourth-largest bank in the world on the same terms. As one of the leading private banks in India, it holds a prominent position in the financial industry. Renowned for its robust performance and innovative solutions, HDFC Bank is a key player in retail, corporate, and institutional banking.

On July 1, 2023, HDFC Bank merged with HDFC Ltd., its sister housing finance company. The merger took place to provide better and more comprehensive financial services to the users.

Sashidhar Jagdishan, the managing director and chief executive at HDFC Bank, has recently been named the highest-paid bank CEO in India.

ICICI Bank

- Founded on: January 5, 1994
- MD & CEO: Sandeep Bakhshi

ICICI Bank offers a wide range of financial services. It serves millions of customers in India and abroad, known for its customer-friendly approach, competitive rates, and advanced technology.

In its recent ESG Report, ICICI Bank has notably declared its green financing portfolio constituted 21.4 percent of the total amount they lent out in 2023, amounting to about \$119 billion.

State Bank of India (SBI)

- Founded on: July 1, 1955
- Chairman: Challa Sreenivasulu Setty

With its headquarters in Mumbai, SBI is India's largest public sector bank. It has 22,405 branches in India, holds a 23 percent market share, and has a strong presence abroad, with more than 233 foreign branches in 36 countries.

In the April-June quarter of the fiscal year 2023-24, SBI overtook Reliance Industries as India's most profitable company.

Kotak Mahindra Bank

- Founded on: November 21, 1985
- MD & CEO: Ashok Vaswani

Kotak Mahindra Bank provides a variety of services to various customers, including corporates, retailers, and SMEs.

Uday Kotak, who had been the MD and CEO of Kotak Mahindra Bank Ltd. for 21 years, has stepped down. His successor is yet to be determined, and the RBI has reportedly rallied for an outsider to succeed him.

Axis Bank

- Founded on: December 3, 1993
- MD & CEO: Amitabh Chaudhry

Axis Bank is among India's largest private-sector banks. It specialises in financial services for large and mid-sized corporates, SMEs, and retail businesses. Axis Bank prioritises digital banking, ensuring a seamless and user-friendly experience and caters to diverse retail, corporate, and institutional needs.

Amitabh Chaudhry, the CEO of Axis Bank, is the second highest-paid Indian bank CEO. The bank partnered with the digital banking enterprise OPEN this year to bring about a native digital current account journey for its user base.

Bank of Baroda (BoB)

- Founded on: July 20, 1908
- MD & CEO: Debadatta Chand

Headquartered in Vadodara, Gujarat, Bank of Baroda witnessed the first-ever three-way merger with Dena Bank and Vijaya Bank. As a nationalised bank, Bank of Baroda is renowned for its extensive branch network and diverse banking services, covering retail and corporate banking and treasury operations.

According to recent filings, the Bank of Baroda recorded a net profit of ₹4,070.1 crore for the April to June quarter in FY 2023-24, 88.7 percent higher than its performance in the same quarter in the last FY.

Punjab National Bank of India (PNB)

- Founded on: May 19, 1893
- CEO: Atul Kumar Goel

Punjab National Bank provides a wide range of banking services, such as retail, corporate, and international banking. The bank's commitment to financial inclusion is evident through its strong presence in rural and semi-urban areas. It has a vast customer base exceeding 180 million.

Freedom fighter Lala Lajpat Rai was one of the founding members of the bank and was closely associated with the management of the bank in its early years.

Indian Overseas Bank

- Founded on: 10 February 1937,
- MD & CEO: Ajay Kumar Srivastava

Started in 1937, the Indian Overseas Bank was initially focused on foreign exchange business. Today, it offers financial services such as deposit accounts, loans, and investments. Apart from its significant presence in the countries, Indian Overseas Bank has branches in Singapore, Hong Kong, Thailand, South Korea, and Sri Lanka.

Canara Bank

- Founded on: 1 July 1906
- MD & CEO: K. Satyanarayana Raju

Canara Bank's origin dates back to 1906. Philanthropist Ammembal Subba Rao Pai established the Canara Hindu Permanent Fund in Mangalore, which later became Canara Bank. It was nationalised with 13 other banks on July 19, 1969. It is also the first Indian bank to receive ISO certification for Total Branch Banking. As of June 2024, Canara Bank services over 11.42 crore customers through a network of 9,627 branches and 12,256 ATMs/Recycler spread across all Indian states and Union Territories. CEO and MD K Satyanarayana Raju recently announced that the bank is in the process of opening another 250 branches in FY25.

Union Bank of India (UBI)

- Founded on: November 11, 1919
- CEO: A. Manimekhalai

Mahatma Gandhi inaugurated the Union Bank of India's office when it was established in 1919. The bank was nationalised in 1969 with 14 other banks to utilise their funds and resources for the development of the country. UBI had four branches when India became independent. Today, it has a network of more than 8700 branches across India, thanks to the merger with Corporation Bank and Andhra Bank in April 2020.

SOME RECENT DEVELOPMENTS IN THE INDIAN BANKING SECTOR:

Loan Growth Decline

- Indian banks experienced a decline in loan growth for the sixth consecutive month in December 2024. The year-on-year loan growth was 12.4% in December, compared to 15.6% from the previous year, excluding the HDFC Bank merger impact. This slowdown is attributed to tighter lending norms imposed by the Reserve Bank of India (RBI) in late 2023, focusing on unsecured loans, leading to slower

growth in personal loans, credit card debt, and credit to non-banking finance companies (NBFCs).

Central Bank's Foreign Exchange Swap

- The Reserve Bank of India (RBI) is slated to hold a \$5 billion dollar/rupee buy-sell swap auction to inject approximately 1.5 trillion rupees (\$17.33 billion) of liquidity into the banking system. This auction is anticipated to draw strong interest from lenders and corporate treasuries, aiming to bolster dollar liquidity amid the rupee's decline to record lows.

Fintech Integration with Digital Currency

- Cred, a fintech firm backed by Tiger Global and Peak XV, has become the first fintech platform to offer access to India's central bank digital currency (CBDC), the e-rupee. Initially, the Reserve Bank of India's pilot for the e-rupee permitted only banks to provide access. However, in April 2024, payment firms were also allowed to participate. Cred plans to introduce access to its e-rupee wallet to select users, with YES Bank facilitating the issuance of e-rupee tokens.

Application for Universal Banking License

- Ujjivan Small Finance Bank has applied for a universal banking license, positioning itself to transition from a small finance bank. Complying with RBI guidelines, this move aims to enhance the bank's offerings and regulatory freedom, supported by its profitable status and diversified portfolio.

Consideration of Russian MIR Banking Cards

- India is considering accepting Russia's Mir payment system for electronic fund transfers, potentially easing transactions for Russians visiting India. Discussions also focus on mutual trade in national currencies and the interoperability of financial messaging systems. Energy security and business opportunities in various sectors are key areas of India-Russia collaboration amid Western sanctions.

Monetary Penalties Imposed by RBI

- The Reserve Bank of India has imposed monetary penalties on Canara Bank, Bank of India, and Jammu & Kashmir Bank for various regulatory non-compliances. These actions underscore the central bank's commitment to maintaining regulatory standards within the banking sector.

Credit Card Growth Moderation

- In 2024, there was a slowdown in the addition of new credit cards, with 10.1 million new credit cards added on a net basis. This moderation is attributed to rising delinquencies and cautious lending practices adopted by banks.

Acquisition of Personal Loan Portfolio

- Kotak Mahindra Bank has acquired Standard Chartered's personal loan portfolio for ₹3,300 crore. This strategic move is expected to enhance Kotak Mahindra Bank's retail lending segment.

Rise in Non-Performing Assets (NPAs)

- HDFC Bank reported an increase in non-performing assets, primarily due to slippages in the agricultural loan segment. The bank is taking measures to address and mitigate these asset quality challenges.

Application for Universal Banking License

- Ujjivan Small Finance Bank has applied for a universal banking license, aiming to transition into a universal bank. This move is in line with the bank's growth strategy and regulatory compliance requirements.

Acceptance of Russian MIR Banking Cards

- India is actively discussing the acceptance of Russian MIR banking cards within the country. This initiative is part of broader discussions on enhancing bilateral financial cooperation and facilitating smoother transactions for Russian tourists and businesspersons in India.

RESERVE BANK OF INDIA

The Reserve Bank of India (RBI) serves as the nation's central banking institution, responsible for regulating the issuance and supply of the Indian rupee and overseeing the country's banking system. Established on April 1, 1935, under the Reserve Bank of India Act, 1934, the RBI's primary functions include formulating and implementing monetary policy, managing foreign exchange, and ensuring financial stability.

The RBI's operations are governed by the Central Board of Directors, which provides overall strategic direction and oversight. As of February 2025, the Central Board comprises the following members:

Official Directors:

- Governor:
 - Shri Sanjay Malhotra
 - Assumed office on December 11, 2024.
 - Previously served as the Revenue Secretary of India.
 - An Indian Administrative Service (IAS) officer of the 1990 batch from the Rajasthan cadre.
- Deputy Governors:
 - Dr. Michael Debabrata Patra
 - Shri M. Rajeshwar Rao
 - Shri T. Rabi Sankar

- Shri Swaminathan J.

Non-Official Directors:

- Nominated under Section 8(1)(b) of the RBI Act, 1934:
 - Ms. Revathy Iyer
 - Prof. Sachin Chaturvedi
- Nominated under Section 8(1)(c) of the RBI Act, 1934:
 - Shri Satish Kashinath Marathe
 - Shri Swaminathan Gurusurthy
 - Shri Anand Gopal Mahindra
 - Shri Venu Srinivasan
 - Shri Pankaj Ramanbhai Patel

The Central Board is entrusted with the general superintendence and direction of the RBI's affairs. It is supported by local boards located in Mumbai, Kolkata, Chennai, and New Delhi, each representing the four regions of India. These local boards advise on regional matters and provide inputs to the Central Board.

The composition and functions of the Central Board are defined under the Reserve Bank of India Act, 1934. Members of the Central Board are appointed or nominated by the Government of India, and their tenure, roles, and responsibilities are outlined in the Act.

For a comprehensive list of current board members and detailed information about the RBI's organizational structure, you can refer to the official RBI website.

RECENT AWARDS AND RECOGNITIONS IN THE INDIAN BANKING SECTOR:

ICICI Bank

- *Best Bank in India*: Recognized by Euromoney in 2024 for its outstanding performance, including a 28% year-on-year profit increase and significant improvements in asset quality.
- *Best Retail Bank in India*: Awarded for the 11th consecutive year by The Asian Banker, a Singapore-based publication.

State Bank of India (SBI)

- *Best Bank in India 2024*: Honored by Global Finance Magazine at its 31st Annual Best Bank Awards in Washington.

Indian Bank

- *Best Public Sector Bank and CEO of the Year*: Awarded at the 23rd Tamil Nadu Leadership Awards 2024, recognizing the bank's performance and the leadership of MD & CEO S.L. Jain.

Union Bank of India

- *Winner in Large Banks Category*: Secured top positions in the 20th IBA Banking Technology Awards 2024.

IndusInd Bank

- *Best Technology Bank*: Recognized by the Indian Banks' Association in 2024.
- *Best Bank Financing the Industry*: Awarded at the 50th Indian Gems & Jewellery Awards organized by the Gem and Jewellery Export Promotion Council in March 2024.

Federal Bank

- *ESG Champions of India 2024*: Recognized in the Commercial Banks sector at the Dun & Bradstreet ESG Leadership Summit 2024.
- *Best AI & ML Bank*: Honored at the IBA 19th Annual Technology Expo & Citation 2022-23.

Bank of Maharashtra

- *Best Rajya Bhasha Award of the Year*: Received from the Ministry of Finance in August 2024 for promoting the official language.
- *Best Mid-Sized Bank in India*: Awarded at the Banking & Economy Summit in Gujarat, March 2024.

AU Small Finance Bank

- *Best Small Finance Bank*: Honored at FE India's Best Banks Award for two consecutive years.
- *Master of Risk*: Recognized at the India Risk Management Awards 2023.

HDFC Bank

- *Conscious Corporate of the Year*: Awarded at the Economic Times Awards in 2023.

These accolades highlight the ongoing excellence and innovation within India's banking industry.

Regulatory Bodies

India's financial system is overseen by several regulatory bodies, each responsible for specific sectors to ensure stability, transparency, and growth. The primary regulators include:

1. Reserve Bank of India (RBI):

- **Role:** Acts as the central bank, regulating monetary policy, issuing currency, and overseeing the banking sector.
- **Recent Developments:**
 - *Liquidity Injection*: On January 31, 2025, the RBI conducted a \$5 billion dollar/rupee buy-sell swap auction, injecting approximately ₹1.5 trillion into the banking system to enhance liquidity.
 - *Proposed Liquidity Norms*: In July 2024, the RBI proposed guidelines to strengthen banks' liquidity resilience, effective from April 1, 2025. These norms are expected to increase demand for government bonds as banks adjust their holdings.

2. Securities and Exchange Board of India (SEBI):

- **Role:** Regulates the securities market, ensuring investor protection and promoting market development.

- Recent Developments:
 - *Regulatory Impact Assessment:* A government report dated January 31, 2025, recommended that SEBI implement formal processes to assess the impact of its regulations, aiming for greater transparency and effectiveness.

3. Insurance Regulatory and Development Authority of India (IRDAI):

- Role: Oversees the insurance industry, ensuring the financial security of the sector and promoting competition to enhance customer satisfaction.
- Recent Developments:
 - *Regulatory Impact Assessment:* The same government report suggested that IRDAI, along with other financial regulators, adopt formal impact assessment procedures to improve regulatory outcomes.

4. Pension Fund Regulatory and Development Authority (PFRDA):

- Role: Regulates and develops the pension sector, ensuring the orderly growth of pension funds.
- Recent Developments:
 - *Regulatory Impact Assessment:* The January 31, 2025, government report also recommended that PFRDA establish formal processes for evaluating the impact of its regulations.

5. Financial Stability and Development Council (FSDC):

- Role: An apex body established to strengthen and institutionalize the mechanism for maintaining financial stability and enhancing inter-regulatory coordination.
- Recent Developments:
 - *Regulatory Coordination:* Emphasis has been placed on closer coordination among regulators to ensure the resilience of the financial sector, particularly in areas like cybersecurity and governance.

These regulatory bodies play a crucial role in maintaining the integrity and stability of India's financial system. Recent initiatives, such as the proposed liquidity norms by the RBI and the push for formal impact assessment processes, reflect a commitment to adapting to evolving financial landscapes and enhancing regulatory effectiveness.

NOTABLE RECENT PASSINGS

- Navin Chawla - Former Chief Election Commissioner (CEC)
- Atul Parchure - Veteran Actor (Died at 57)
- Costas Simitis - Former Greek Prime Minister (Died at 88)
- S. M. Krishna - Former Karnataka Chief Minister (Died at 92)
- David Lynch - Legendary Director (Died at 78)
- Meena Ganesh - Iconic Malayalam Star
- H. Lakshmanan - Key Figure in TVS

- Luis Ayala - Tennis Legend (Died at 91)
- Nikki Giovanni - Black Arts Icon (Died at 81)
- Shashi Ruia - Chairman, Essar Group
- Delhi Ganesh - Veteran Actor (Died at 80)
- H. S. Sodhi - Celebrated Polo Player (Died at 86)
- Shyam Benegal - Renowned Filmmaker (Died at 90)
- Latika Katt - Renowned Sculptor (Died at 76)
- Ratan Tata - Chairman, Tata Sons (Died at 86)
- K. S. Manilal - Renowned Botanist (Died at 86)
- Ron Ely - TV's Iconic 'Tarzan' (Died at 86)
- Daniela Chirinos - Olympic Cyclist (Died at 51)
- Dame Maggie Smith - Legendary Actress (Died at 89)
- Ustad Zakir Hussain - Padma Bhushan Recipient (Died at 73)
- Rohan Mirchandani - Co-Founder, Epigamia (Died at 42)
- Dr. Manmohan Singh - Former Prime Minister
- Sharda Sinha - Legendary Folk Singer (Died at 72)
- P. Jayachandran - Renowned Playback Singer
- Amiya Kumar Bagchi - Renowned Economic Historian
- John Prescott - Former Deputy PM of Britain (Died at 86)
- Vasant Anant Gadgil - Sanskrit Scholar (Died at 94)
- Om Prakash Chautala - Former Haryana Chief Minister (Died at 89)
- Tulsi Gowda - 'Encyclopedia of Forests'
- Dr. K. Ramchand - Wing Commander (Retd.) (Died at 82)
- Neale Fraser - Australian Davis Cup Icon (Died at 91)
- Osamu Suzuki - Former Chairman, Suzuki (Died at 94)
- Narendra Chapalgaonkar - Judge, Writer, Scholar
- Purushottam Upadhyay - Legendary Gujarati Singer (Died at 90)
- Denis Law - Manchester United & Scotland Legend (Died at 84)
- M. T. Vasudevan Nair - Creator of Timeless Classics
- Mahendra Singh Mewar - Former Member of Parliament
- Justice H. S. Bedi - Former Supreme Court Judge (Died at 78)
- Peter Lundgren - Former Tennis Player & Ex-Coach of Roger Federer
- Breyten Breytenbach - Renowned South African Writer (Died at 85)
- Dr. R. Chidambaram - India's Nuclear Visionary (Died at 88)
- Princess Mikasa - Imperial Family Member (Died at 101)
- Pandit Sanjay Marathe - Renowned Singer and Musician
- Jimmy Carter - 39th U.S. President, Nobel Laureate (Died at 100)

- Horst Koehler - Former German President and IMF Chief (Died at 81)
- Pandit Ram Narayan - Revolutionary Sarangi Virtuoso (Died at 96)
- Indranand Singh Jha - Akashvani Darbhanga Radio Presenter (Died at 77)
- Mohanraj - Veteran Actor, Iconic 'Keerikkadan Jose' (Died at 70)
- Varadarao Kamalakara Rao - Mridangam Scholar
- Brigadier Raj Manchanda - 'Old Fox' of Indian Squash (Died at 80)
- Rohini Godbole - Renowned Physicist, Gender Equity Proponent (Died at 71)
- Justice K. S. Puttaswamy - Key Figure in Right to Privacy Case (Died at 98)
- Rohit Bal - Fashion Icon (Died at 63)
- Madan Mohan Somtiya - Freedom Fighter, Mewar Praja Mandal Member (Died at 102)
- Bibek Debroy - Chairman of PM's Economic Advisory Council (Died at 69)

RECENT APPOINTMENTS

- Akhil Gupta – Appointed as Chairman of Bharti AXA Life Insurance
- Ambarish Kenghe – Appointed Group CEO of Angel One (Effective March 2025)
- Shri Ashish Naithani – Appointed Judge of Uttarakhand High Court
- Arunish Chawla – Appointed New Revenue Secretary, Ministry of Finance
- Australia – Appoints First Anti-Slavery Commissioner to Combat Modern Slavery
- Ayushmann Khurrana – Appointed Brand Ambassador for FICCI Frames 25th Anniversary Edition
- Bahadur Singh Sagoo – Elected President of the Athletics Federation of India (AFI)
- Ajay Singh (BFI Chief) – Joins the Asian Boxing Confederation Board
- Bhavesh Jain – Appointed MD & CEO of TransUnion CIBIL
- Bhuvnesh Kumar – Appointed CEO of UIDAI
- Dr. Jaiteerth Raghavendra Joshi – Appointed Chief of BrahMos Aerospace
- Dr. Sandip Shah – Appointed Chairperson of NABL
- M.S. Dhoni – Appointed Brand Ambassador for Eurogrip Tyres
- Faiz Ahmed Kidwai – Appointed Director General of DGCA
- G. Balasubramanian – Appointed High Commissioner to Maldives
- Preeti Lobana – Appointed India Head at Google
- K Sanjay Murthy – Appointed as Next Comptroller and Auditor General (CAG)
- Gyanendra Pratap Singh – Appointed Director General of CRPF
- Harbhajan Singh & Sania Mirza – Named Ambassadors for Dubai Sports Council
- Dinesh Bhatia – Appointed Indian Ambassador to Brazil
- Jitender Pal Singh – Appointed Indian Ambassador to Israel
- Justice Alok Aradhe – Appointed Chief Justice of Bombay High Court
- Justice Arun Mishra – Appointed Ombudsman of BCCI
- Justice Devendra Kumar Upadhyaya – Takes Oath as Chief Justice of Delhi High Court

- Justice GS Sandhawalia – Appointed Chief Justice of Himachal Pradesh High Court
- Justice Krishnan Vinod Chandran – Joins Supreme Court of India
- Justice V. Ramasubramanian – Appointed Chairperson of NHRC
- Manish Singhal – Appointed Secretary General of ASSOCHAM
- Hisashi Takeuchi – Reappointed as MD & CEO of Maruti Suzuki
- Mithali Raj – Appointed Mentor for ACA Women's Cricket Operations
- Neeraj Parakh – Appointed CEO & Executive Director of Reliance Power
- Pankaj Tripathi – Appointed Festival Ambassador for Arunachal Rang Mahotsav 2024
- New Governors for Five States – Appointed by the President of India
- Amandeep Johl – Appointed CEO of Professional Golf Tour of India
- Rajesh Nirwan – Appointed Director General of Bureau of Civil Aviation Security (BCAS)
- Dr. Shankar Prasad Sharma – Reappointed as Nepal's Ambassador to India
- Salman Khan – Named Brand Ambassador for Kho Kho World Cup
- Sanjiv Ranjan – Appointed Secretary General of Indian Ocean Rim Association
- Mahesh Kumar Aggarwal (IPS) – Appointed Additional Director General (ADG) of BSF
- Shailesh Kumar Davey – Appointed CEO of Zoho Corp
- Amrit Mohan (SSB Chief) – Gets Additional Charge as DG of BCAS
- T. Pandey – Appointed Revenue Secretary
- Arunish Chawla Appointed Secretary of DIPAM
- V. Narayanan – Takes Over as ISRO Chief & Secretary of the Department of Space
- Valdecy Urquiza – Elected New Secretary General of Interpol
- Deshnee Naidoo – Appointed First CEO of Vedanta Resources
- Vineet Joshi – Takes Charge as Secretary of Higher Education

RECENT AWARDS AND HONORS

- IISR – Awarded the Best Technology Award.
- NTPC – Recognized at the ATD BEST Awards 2024.
- CWC – Honored with the GEEF Global WaterTech Award 2024.
- Beyoncé – Won Album of the Year at the 2025 Grammys for "Cowboy Carter".
- Kendrick Lamar – Secured both Song and Record of the Year at the 2025 Grammys for "Not Like Us".
- Chappell Roan – Named Best New Artist at the 2025 Grammys.
- Dhruvi Patel – Crowned Miss India Worldwide 2024.
- Suryabala – Received the 34th Vyas Samman 2024 for her novel.
- Shivangi Desai – Crowned Miss Charm India 2024.
- Nikita Porwal – Crowned Femina Miss India 2024.
- Anil Pradhan – Honored with the Rohini Nayyar Prize.
- Aishwarya Rai – Won Best Actress at SIIMA 2024.

- Shaji N. Karun – Honored with the JC Daniel Award 2023.
- GRSE – Received the Sustainable Governance Champion Award.
- Payal Kapadia – Earned a landmark Golden Globe nomination.
- Sri Kurumba Trust – Won the Global CSR ESG Award 2024.
- Ang Lee – To receive the DGA Lifetime Achievement Award.
- PM Modi – Honored with the Global Peace Award in Washington.
- HSL – Triumphed at the 3rd PSU Transformation Awards 2024.
- Urbasi Sinha – Won the Gates-Cambridge Impact Prize 2025.
- Abhinav Bindra – Awarded the prestigious Olympic Order by the IOC.
- Sanjana Thakur – Won the 2024 Commonwealth Short Story Prize.
- Padma Awards 2025 – Announced; check the complete winners list.
- Bhubaneswar's Public Transport System – Shined at UMI 2024.
- Nobel Prize 2024 – Winners announced; see the list for details.
- Shaktikanta Das – Earned an A+ in the Central Bank Report Card 2024.
- Gallantry Awards 2025 – Announced on the eve of Republic Day.
- President Murmu – Honored National Sports Awards 2025 winners.
- SAIL – Earned Great Place to Work recognition for the second year.
- RINL – Won Gold at the AP State Energy Conservation Awards 2024.
- Tansen Samaroh 2024 – Honored Swapan Chaudhuri and Sanand Nyas.
- Pro Kabaddi League – Won 'Best Sports League' at the CII Awards.
- SAIL – Received top recognition at the SHRM HR Excellence Awards.
- Jenny Erpenbeck – Won the International Booker Prize for 'Kairos'.
- Ruskin Bond – Awarded the prestigious Sahitya Akademi Fellowship.
- 2025 National Anubhav Awards – Honored public service impact.
- Vinod Bachchan – Honored at the House of Lords, UK Parliament.
- Magnus Carlsen and Judit Polgar – Felicitated at the FIDE 100 Awards.
- RGIA – Clinched the Best Airport Award for the third consecutive year.
- C-DOT – Won the UN WSIS Award for disaster resilience technology.
- Pawan Sindhi – Honored with the Global Pride of Sindhi Award 2024.
- Caitlin Sandra Neil – Crowned Miss India USA 2024.
- Rhea Singha – Won the Miss Universe India 2024 title.
- Shah Rukh Khan – Received the Lifetime Achievement Award at the Locarno Film Festival.
- Arundhati Roy – Honored with the prestigious Pen Pinter Prize 2024.
- Siddhalinga Pattanashetti – Won the Gudleppa Hallikeri Award 2024.
- Hariman Sharma – The 'Apple Man of India' honored with the Padma Shri.
- Sai Paranjpye – To receive the Padmapani Lifetime Achievement Award.
- India – Won the ISSA Good Practice Award for Asia and Pacific 2024.

- Victoria Kjaer Theilvig – Crowned Denmark’s First Miss Universe.
- Bibhab Talukdar – Won IUCN’s Top Conservation Leadership Award.
- Rashtriya Vigyan Puraskar 2024 – Announced, celebrating excellence in science.
- Dr. Usha Thakur – Received the 12th Vishwa Hindi Samman.
- Sanya Malhotra – Won Best Actress for *Mrs* at the New York Indian Film Festival.
- Chandrakant Satija – Honored with the Global Excellence Award 2024.
- Odia Poet Prativa Satpathy – To receive the Gangadhar National Award.
- Indian Chemical Council (ICC) – Honored with the 2024 OPCW-The Hague Award.
- Nelson Mandela Legacy Sites – Inscribed as UNESCO World Heritage Sites.
- Chandrika Tandon – Won the Grammy for Best New Age Album for *Triveni*.
- Francis Ford Coppola – To receive the 50th AFI Life Achievement Award.
- Rajkumar Hirani – Honored with the National Kishore Kumar Award 2023.
- President Droupadi Murmu – Presented the first-ever Rashtriya Vigyan Puraskar.
- WBFJA Awards 2024 – Aparna Sen honored with the Lifetime Achievement Award.
- Sri Sri Ravi Shankar – Honored with Fiji’s Highest Civilian Award.
- 26th CEAT Cricket Awards 2024 – Celebrating Excellence in Cricket.
- Andhra Pradesh – Won the Gulbenkian Prize for Natural Farming Model.
- BCCI – Announced INR 125 Crore Award for T20 World Champions India.
- WEF 2025 Crystal Awards – Honored David Beckham, Diane von Fürstenberg, and Yohji Yamamoto.
- Sahitya Akademi Awards 2024 – Announced; check the full list of winners.
- Actor Darasing Khurana – Won the Mahatma Gandhi Leadership Award in the UK.
- Maria Victoria Juan – Won the Aster Guardians Global Nursing Award 2024.
- Ambros & Ruvkun – Awarded the Nobel Prize 2024 in Medicine for Gene Regulation Research.
- Indian Peacekeeper – Received the UN Military Gender Advocate of the Year Award.
- Payal Kapadia – Won the Grand Prix at Cannes for *All We Imagine as Light*.
- UNESCO Guillermo Cano Prize 2024 – Awarded to Palestinian Journalists in Gaza.
- Manoj Bajpayee – Won Best Actor for *The Fable* at the Leeds International Film Festival.
- MIDORI Prize 2024 – Recognized Conservation Leaders from Kazakhstan and Peru.
- FICCI Awards – Ayushmann Khurrana and Neeraj Chopra honored as Youth Icons of India.
- John J. Hopfield & Geoffrey E. Hinton – Awarded the Nobel Prize 2024 in Physics.
- Sundar Pichai – Received an Honorary Doctorate from IIT-Kharagpur.
- PM Narendra Modi – To receive Russia’s Highest Civilian Honor for Outstanding Service.
- Krishna Prakash (IPS) – Honored with the Hindi Sahitya Bharati Award.
- NIMHANS – Received the Nelson Mandela Award for Health Promotion.
- Mendis and Beaumont – Won ICC Player of the Month Awards (September 2024).

- Hayao Miyazaki – Received the Ramon Magsaysay Award for his contributions to animation.
- Ram Charan – To be honored at the Indian Film Festival of Melbourne 2024.
- Dr. Soumya Swaminathan – Awarded an Honorary Doctorate by McGill University.
- Indian Heritage Conservation Projects – Recognized at UNESCO Asia-Pacific Awards 2024.
- 55th International Film Festival of India 2024 – Complete winners announced.
- President Emmanuel Macron – Received the Olympic Order in Gold for Paris 2024 Success.
- Nagaland – Crowned Best State in Horticulture at the Agriculture Leadership Awards 2024.
- Vinod Ganatra – Received the Nelson Mandela Lifetime Achievement Award.
- Travis Head – Won the Allan Border Medal at the 2025 Australian Cricket Awards.
- Ambros & Ruvkun – Awarded the Nobel Prize 2024 in Medicine for Gene Regulation Research.
- Scientist Srinivas R. Kulkarni – Honored with the Shaw Prize in Astronomy.
- Sakharov Prize 2024 – Awarded to María Corina Machado and Edmundo González Urrutia.
- Indian Women Dubai Awards 2024 – Recognizing contributions of Indian women across the UAE.
- HCLTech’s Roshni Nadar Malhotra – Received France’s Highest Civilian Honor.
- Indian Sand Artist Sudarshan Patnaik – Won Gold at the International Sand Sculpture Championship.
- ISRO Chairman S. Somanath – Received the IAF World Space Award for Chandrayaan-3.
- Baker, Hassabis, Jumper – Awarded the Nobel Prize 2024 in Chemistry for Protein Research.

FEATURES FOR STUDENTS

<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">01</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">INDIA'S LEADING INSTITUTE</div>	<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">02</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">HIGHEST SELECTIONS IN INDIA</div>
<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">03</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">HYBRID CLASS MODEL (ONLINE & OFFLINE)</div>	<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">04</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">AI BASED ONLINE SPEED TEST (MOCK)</div>
<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">05</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">PERFORMANCE ANALYSIS OF STUDENT ON PAN INDIA BASIS</div>	<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">06</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">AI BASED MOBILE APPLICATION</div>
<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">07</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">BATCH REJOINING FACILITY TILL SELECTION</div>	<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">08</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">PROBLEM SOLVING (DOUBT CLEARING) SECTION</div>
<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">09</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">COMPUTER LAB FOR ONLINE TEST</div>	<div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">10</div> <div style="background-color: #e91e63; color: white; padding: 5px; font-weight: bold;">PAN INDIA BRANCH TRANSFER FACILITY</div>

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- National Panchayat Awards 2024 – Celebrating Rural Governance and Sustainable Development.
- Grammy Awards 2025 – Complete list of winners announced.
- Wildlife Filmmaker Subbiah Nallamuthu – Received the V. Shantaram Lifetime Achievement Award.

- Arti from Uttar Pradesh – Received the Amal Clooney Women’s Empowerment Award from King Charles III.
- Indira Gandhi Peace Prize 2023 – Awarded to Daniel Barenboim and Ali Abu Awwad for Peace Efforts.
- Hindustan Shipyard Limited’s CMD Cmde Hemant Khatri – Honored with the PSU Samarpan Award.

SOME IMPORTANT TOPICS

Artificial Intelligence (AI)

- Artificial Intelligence (AI) refers to the simulation of human intelligence in machines programmed to think and learn like humans. The concept dates back to the mid-20th century, with significant advancements occurring in recent decades. AI encompasses various subfields, including machine learning, natural language processing, robotics, and computer vision. In the banking sector, AI is revolutionizing operations through fraud detection, risk management, customer service chatbots, and predictive analytics. For example, HDFC Bank's "Eva" is an AI-based chatbot that handles customer queries efficiently. AI helps banks reduce operational costs, improve customer experience, and make data-driven decisions. Ethical considerations surrounding AI include data privacy, job displacement, and algorithmic biases. Understanding AI's applications and implications is crucial for banking professionals to leverage its benefits responsibly.

ChatGPT

- ChatGPT, developed by OpenAI, is an advanced language model that generates human-like text based on user input. OpenAI, an AI research organization based in the United States, was founded in 2015 by Elon Musk, Sam Altman, Greg Brockman, and others. ChatGPT has been utilized in various applications, including drafting emails, generating reports, and automating customer service responses. In the banking sector, ChatGPT-like technologies can enhance customer interaction, streamline communication, and support financial advisory roles. The key advantage is its ability to provide quick, accurate information, thereby improving customer satisfaction. However, concerns regarding data security, reliability, and ethical usage are important to address during discussions.

DeepSeek

- DeepSeek, officially known as Hangzhou DeepSeek Artificial Intelligence Basic Technology Research Co., Ltd., is a Chinese artificial intelligence company based in Hangzhou, Zhejiang. Founded in July 2023 by Liang Wenfeng, who also serves as the CEO, the company is owned and funded by the Chinese hedge fund High-Flyer. DeepSeek specializes in developing open-source large language models (LLMs) and

has gained attention for creating AI models that rival those of Western counterparts at a fraction of the cost. For instance, their DeepSeek-R1 model delivers performance comparable to OpenAI's GPT-4 but was developed with significantly lower financial and computational resources. This achievement has positioned DeepSeek as a notable player in the global AI landscape, demonstrating China's growing capabilities in advanced technology sectors.

Krutrim

- Krutrim is an Indian artificial intelligence startup founded by Bhavish Aggarwal, the co-founder of Ola. Established in 2024, Krutrim aims to develop AI models with an Indian ethos, focusing on cultural sensibilities and relevance. The company has trained its models on over 2 trillion tokens, with a significant representation of Indic language data. In February 2025, Bhavish Aggarwal announced an investment of \$230 million into Krutrim, further bolstering its capabilities. Krutrim has also launched India's first Frontier Research AI Lab, committing an investment of \$1.2 billion by the next year to democratize AI innovation. In the banking sector, Krutrim's AI models can improve customer engagement by providing services in regional languages, thereby enhancing financial inclusion. The model represents India's move towards technological self-reliance, reducing dependence on foreign AI technologies.

Israel's Conflict with Palestinian Groups

- The conflict between Israel and Palestinian groups, primarily Hamas, has been ongoing for decades, with periodic escalations. The recent conflicts are rooted in territorial disputes, political tensions, and historical grievances. Israel's military operations aim to counter terrorist activities, while Palestinians seek autonomy and statehood. The situation affects global geopolitics, with nations taking varied stances. For banking professionals, understanding the economic implications of such conflicts, including impacts on global markets, oil prices, and international trade, is crucial.

Ukraine-Russia Conflict

- The Russia-Ukraine war, which began in 2022, has significant geopolitical and economic implications. Russia's invasion of Ukraine led to global sanctions against Russia, disrupting energy supplies, food chains, and financial markets. The conflict has impacted global inflation, oil prices, and currency fluctuations. Banks must understand these dynamics as they affect international transactions, foreign exchange markets, and global investments. The war underscores the importance of geopolitical risk assessment in banking operations.

Bangladesh Situation

- Bangladesh has faced economic challenges recently, including political unrest, inflation, and foreign exchange shortages. Despite rapid development in the past decade, the country struggles with governance issues, labor unrest, and climate-related vulnerabilities. For Indian banks operating in or dealing with Bangladesh, understanding these factors is essential for risk assessment and cross-border trade finance. The situation highlights the need for economic stability to attract foreign investments and maintain robust financial systems.

Manipur Drug War

- Manipur, a northeastern state in India, has been grappling with drug-related issues, including trafficking and addiction. The region's proximity to the "Golden Triangle" (a major drug-producing area in Southeast Asia) exacerbates the problem. The government has launched initiatives to combat drug trafficking, involving law enforcement and community participation. Banks play a role by ensuring strict KYC norms and monitoring transactions to prevent money laundering linked to drug activities.

Maha Kumbh Mela

- The Kumbh Mela is a major Hindu pilgrimage and festival celebrated in a cycle across four sacred locations in India: Prayagraj (Allahabad), Haridwar, Nashik, and Ujjain. The festival is categorized into several types based on its frequency and significance:
 - Kumbh Mela:** Held every 12 years at each of the four locations, based on specific planetary alignments.
 - Ardh Kumbh Mela:** Occurs every 6 years, specifically in Haridwar and Prayagraj.
 - Purna Kumbh Mela:** Another term for the Kumbh Mela held every 12 years at the four sites.
 - Maha Kumbh Mela:** Takes place every 144 years (after 12 Purna Kumbh Melas) exclusively in Prayagraj.
- The most recent Maha Kumbh Mela was held in Prayagraj from January 14 to February 26, 2025, attracting millions of devotees who participated in ritualistic baths at the confluence of the Ganges, Yamuna, and the mythical

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STATE LEVEL EXAMS		

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Saraswati rivers. The event is renowned for its massive gatherings, spiritual significance, and the presence of ascetic groups like the Naga Sadhus.

FINANCIAL INCLUSION

Financial Inclusion Index

- The Reserve Bank of India's Financial Inclusion Index (FI-Index) measures the extent of financial inclusion across the country. The index ranges from 0 to 100, where 0 denotes complete financial exclusion and 100 indicates full inclusion. As of March 2024, the FI-Index stood at 64.2, up from 60.1 in March 2023, indicating growth across all key parameters.

Account Ownership

- According to the Global Findex Database, the percentage of adults in India with a formal bank account has increased significantly over the years. In 2011, only 35% of adults had a formal account, which rose to 53% by 2014, and further to 81% in 2017. However, there was a slight decline to 78% in 2021.

Pradhan Mantri Jan Dhan Yojana (PMJDY)

- Launched in August 2014, PMJDY is a national mission aimed at ensuring access to financial services, including banking, savings, deposit accounts, remittance, credit, insurance, and pensions. As of August 2023, over 500 million accounts have been opened under this scheme, with total deposits exceeding ₹2 trillion. The average deposit per account has also seen a steady increase, reaching ₹4,063 in August 2023.

Microfinance Institutions (MFIs)

- As of 2022-23, there are approximately 211 MFIs approved by the Reserve Bank of India, with a combined asset size of ₹3,48,339 crore. These institutions play a crucial role in providing financial services to underserved and unbanked segments of the population.

Digital Financial Services

- The adoption of digital financial services has been a significant driver of financial inclusion in India. Initiatives like the JAM (Jan Dhan-Aadhaar-Mobile) trinity have facilitated direct benefit transfers and expanded access to financial services. The Securities and Exchange Board of India (SEBI) has also proposed introducing small-sized investment plans to encourage systematic saving among small investors.
- Despite these advancements, challenges remain, particularly in reaching remote areas and ensuring the usage of financial services. Continuous efforts are essential to achieve comprehensive financial inclusion across the country.

HIGHLIGHTS OF UNION BUDGET 2025-26

PART A

Union Minister for Finance and Corporate Affairs Smt Nirmala Sitharaman presented Union Budget 2025-26 in the Parliament today. The highlights of the budget are as follows:

Budget Estimates 2025-26

- The total receipts other than borrowings and the total expenditure are estimated at ₹ 34.96 lakh crore and ₹ 50.65 lakh crore respectively.
- The net tax receipts are estimated at ₹ 28.37 lakh crore.
- The fiscal deficit is estimated to be 4.4 per cent of GDP.
- The gross market borrowings are estimated at ₹ 14.82 lakh crore.
- Capex Expenditure of ₹11.21 lakh crore (3.1% of GDP) earmarked in FY2025-26.

AGRICULTURE AS THE 1ST ENGINE OF DEVELOPMENT

Prime Minister Dhan-Dhaanya Krishi Yojana - Developing Agri Districts Programme

- The programme to be launched in partnership with the states, covering 100 districts with low productivity, moderate crop intensity and below-average credit parameters, to benefit 1.7 crore farmers.

Building Rural Prosperity and Resilience

- A comprehensive multi-sectoral programme to be launched in partnership with states to address under-employment in agriculture through skilling, investment, technology, and invigorating the rural economy.
- Phase-1 to cover 100 developing agri-districts.

Aatmanirbharta in Pulses

- Government to launch a 6-year “Mission for Aatmanirbharta in Pulses” with focus on Tur, Urad and Masoor.
- NAFED and NCCF to procure these pulses from farmers during the next 4 years.

Comprehensive Programme for Vegetables & Fruits

- A comprehensive programme to promote production, efficient supplies, processing, and remunerative prices for farmers to be launched in partnership with states.

Makhana Board in Bihar

- A Makhana Board to be established to improve production, processing, value addition, and marketing of makhana.

National Mission on High Yielding Seeds

- A National Mission on High Yielding Seeds to be launched aiming at strengthening the research ecosystem, targeted development and propagation of seeds with high yield, and commercial availability of more than 100 seed varieties.

Fisheries

- Government to bring a framework for sustainable harnessing of fisheries from Indian Exclusive Economic Zone and High Seas, with a special focus on the Andaman & Nicobar and Lakshadweep Islands.

Mission for Cotton Productivity

- A 5-year mission announced to facilitate significant improvements in productivity and sustainability of cotton farming, and promote extra-long staple cotton varieties.

Enhanced Credit through KCC

- The loan limit under the Modified Interest Subvention Scheme to be enhanced from ₹ 3 lakh to ₹ 5 lakh for loans taken through the KCC.

Urea Plant in Assam

- A plant with annual capacity of 12.7 lakh metric tons to be set up at Namrup, Assam.

MSMEs AS THE 2ND ENGINE OF DEVELOPMENT

Revision in classification criteria for MSMEs

- The investment and turnover limits for classification of all MSMEs to be enhanced to 2.5 and 2 times respectively.

Credit Cards for Micro Enterprises

- Customized Credit Cards with ₹ 5 lakh limit for micro enterprises registered on Udyam portal, 10 lakh cards to be issued in the first year.

Fund of Funds for Startups

- A new Fund of Funds, with expanded scope and a fresh contribution of ₹ 10,000 crore to be set up.

Scheme for First-time Entrepreneurs

- A new scheme for 5 lakh women, Scheduled Castes and Scheduled Tribes first-time entrepreneurs to provide term-loans upto ₹ 2 crore in the next 5 years announced.

Focus Product Scheme for Footwear & Leather Sectors

- To enhance the productivity, quality and competitiveness of India's footwear and leather sector, a focus product scheme announced to facilitate employment for 22 lakh persons, generate turnover of ₹ 4 lakh crore and exports of over ₹ 1.1 lakh crore.

Measures for the Toy Sector

- A scheme to create high-quality, unique, innovative, and sustainable toys, making India a global hub for toys announced.

Support for Food Processing

- A National Institute of Food Technology, Entrepreneurship and Management to be set up in Bihar.

Manufacturing Mission - Furthering "Make in India"

- A National Manufacturing Mission covering small, medium and large industries for furthering “Make in India” announced.

INVESTMENT AS THE 3RD ENGINE OF DEVELOPMENT

I. Investing in People

Saksham Anganwadi and Poshan 2.0

- The cost norms for the nutritional support to be enhanced appropriately.

Atal Tinkering Labs

- 50,000 Atal Tinkering Labs to be set up in Government schools in next 5 years.

Broadband Connectivity to Government Secondary Schools and PHCs

- Broadband connectivity to be provided to all Government secondary schools and primary health centres in rural areas under the Bharatnet project.

Bharatiya Bhasha Pustak Scheme

- Bharatiya Bhasha Pustak Scheme announced to provide digital-form Indian language books for school and higher education.

National Centres of Excellence for Skilling

- 5 National Centres of Excellence for skilling to be set up with global expertise and partnerships to equip our youth with the skills required for “Make for India, Make for the World” manufacturing.

Expansion of Capacity in IITs

- Additional infrastructure to be created in the 5 IITs started after 2014 to facilitate education for 6,500 more students.

Centre of Excellence in AI for Education

- A Centre of Excellence in Artificial Intelligence for education to be set up with a total outlay of ₹ 500 crore.

Expansion of medical education

- 10,000 additional seats to be added in medical colleges and hospitals next year, adding to 75000 seats in the next 5 years.

Day Care Cancer Centres in all District Hospitals

- Government to set up Day Care Cancer Centres in all district hospitals in the next 3 years, 200 Centres in 2025-26.

Strengthening urban livelihoods

- A scheme for socio-economic upliftment of urban workers to help them improve their incomes and have sustainable livelihoods announced.

PM SVANidhi

- Scheme to be revamped with enhanced loans from banks, UPI linked credit cards with ₹ 30,000 limit, and capacity building support.

Social Security Scheme for Welfare of Online Platform Workers

- Government to arrange for identity cards, registration on e-Shram portal and healthcare under PM Jan Arogya Yojna, for gig-workers.

II. Investing in the Economy

Public Private Partnership in Infrastructure

- Infrastructure-related ministries to come up with a 3-year pipeline of projects in PPP mode, States also encouraged.

Support to States for Infrastructure

- An outlay of ₹1.5 lakh crore proposed for the 50-year interest free loans to states for capital expenditure and incentives for reforms.

Asset Monetization Plan 2025-30

- Second Plan for 2025-30 to plough back capital of ₹ 10 lakh crore in new projects announced.

Jal Jeevan Mission

- Mission to be extended until 2028 with an enhanced total outlay.

Urban Challenge Fund

- An Urban Challenge Fund of ₹ 1 lakh crore announced to implement the proposals for 'Cities as Growth Hubs', 'Creative Redevelopment of Cities' and 'Water and Sanitation', allocation of ₹ 10,000 crore proposed for 2025-26.

Nuclear Energy Mission for Viksit Bharat

- Amendments to the Atomic Energy Act and the Civil Liability for Nuclear Damage Act to be taken up.
- Nuclear Energy Mission for research & development of Small Modular Reactors (SMR) with an outlay of ₹20,000 crore to be set up, 5 indigenously developed SMRs to be operational by 2033.

Shipbuilding

- The Shipbuilding Financial Assistance Policy to be revamped.
- Large ships above a specified size to be included in the infrastructure harmonized master list (HML).

Maritime Development Fund

- A Maritime Development Fund with a corpus of ₹ 25,000 crore to be set up, with up to 49 per cent contribution by the Government, and the balance from ports and private sector.

UDAN - Regional Connectivity Scheme

- A modified UDAN scheme announced to enhance regional connectivity to 120 new destinations and carry 4 crore passengers in the next 10 years.
- Also to support helipads and smaller airports in hilly, aspirational, and North East region districts.

Greenfield Airport in Bihar

- Greenfield airports announced in Bihar, in addition to the expansion of the capacity of Patna airport and a brownfield airport at Bihta.

Western Koshi Canal Project in Mithilanchal

- Financial support for the Western Koshi Canal ERM Project in Bihar.

Mining Sector Reforms

- A policy for recovery of critical minerals from tailings to be brought out.

SWAMIH Fund 2

- A fund of ₹ 15,000 crore aimed at expeditious completion of another 1 lakh dwelling units, with contribution from the Government, banks and private investors announced.

Tourism for employment-led growth

- Top 50 tourist destination sites in the country to be developed in partnership with states through a challenge mode.

III. Investing in Innovation

Research, Development and Innovation

- ₹20,000 crore to be allocated to implement private sector driven Research, Development and Innovation initiative announced in the July Budget.

Deep Tech Fund of Funds

- Deep Tech Fund of Funds to be explored to catalyze the next generation startups.

PM Research Fellowship

- 10,000 fellowships for technological research in IITs and IISc with enhanced financial support.

Gene Bank for Crops Germplasm

- 2nd Gene Bank with 10 lakh germplasm lines to be set up for future food and nutritional security.

National Geospatial Mission

- A National Geospatial Mission announced to develop foundational geospatial infrastructure and data.

Gyan Bharatam Mission

- A Gyan Bharatam Mission for survey, documentation and conservation of our manuscript heritage with academic institutions, museums, libraries and private collectors to be undertaken to cover more than 1 crore manuscripts announced.

EXPORTS AS THE 4TH ENGINE OF DEVELOPMENT

Export Promotion Mission

- An Export Promotion Mission, with sectoral and ministerial targets, driven jointly by the Ministries of Commerce, MSME, and Finance to be set up.

BharatTradeNet

- ‘BharatTradeNet’ (BTN) for international trade to be set-up as a unified platform for trade documentation and financing solutions.

National Framework for GCC

- A national framework to be formulated as guidance to states for promoting Global Capability Centres in emerging tier 2 cities.

REFORMS AS FUEL: FINANCIAL SECTOR REFORMS AND DEVELOPMENT

FDI in Insurance Sector

- The FDI limit for the insurance sector to be raised from 74 to 100 per cent, for those companies which invest the entire premium in India.

Credit Enhancement Facility by NaBFID

- NaBFID to set up a ‘Partial Credit Enhancement Facility’ for corporate bonds for infrastructure.

Grameen Credit Score

- Public Sector Banks to develop ‘Grameen Credit Score’ framework to serve the credit needs of SHG members and people in rural areas.

Pension Sector

- A forum for regulatory coordination and development of pension products to be set up.

High Level Committee for Regulatory Reforms

- A High-Level Committee for Regulatory Reforms to be set up for a review of all non-financial sector regulations, certifications, licenses, and permissions.

Investment Friendliness Index of States

- An Investment Friendliness Index of States to be launched in 2025 to further the spirit of competitive cooperative federalism announced.

Jan Vishwas Bill 2.0

- The Jan Vishwas Bill 2.0 to decriminalize more than 100 provisions in various laws.

PART B

DIRECT TAX

- No personal income tax payable upto income of Rs 12 lakh (i.e. average income of Rs 1 lakh per month other than special rate income such as capital gains) under the new regime.
- This limit will be Rs 12.75 lakh for salaried tax payers, due to standard deduction of Rs 75,000.
- The new structure will substantially reduce the taxes of the middle class and leave more money in their hands, boosting household consumption, savings and investment.

- The new Income-Tax Bill to be clear and direct in text so as to make it simple to understand for taxpayers and tax administration, leading to tax certainty and reduced litigation.
- Revenue of about ₹ 1 lakh crore in direct taxes will be forgone.
- **Revised tax rate structure**
 - In the new tax regime, the revised tax rate structure will stand as follows:

0-4 lakh rupees	Nil
4-8 lakh rupees	5 percent
8-12 lakh rupees	10 percent
12-16 lakh rupees	15 percent
16-20 lakh rupees	20 percent
20- 24 lakh rupees	25 percent
Above 24 lakh rupees	30 percent

- **TDS/TCS rationalization for easing difficulties**
 - Rationalization of Tax Deduction at Source (TDS) by reducing number of rates and thresholds above which TDS is deducted.
 - The limit for tax deduction on interest for senior citizens doubled from the present Rs 50,000 to Rs 1 lakh.
 - The annual limit of Rs 2.40 lakh for TDS on rent increased to Rs 6 lakh.
 - The threshold to collect tax at source (TCS) on remittances under RBI's Liberalized Remittance Scheme (LRS) increased from Rs 7 lakh to Rs 10 lakh.
 - The provisions of the higher TDS deduction will apply only in non-PAN cases.
 - Decriminalization for the cases of delay of payment of TCS up to the due date of filing statement.
- **Reducing Compliance Burden**
 - Reduction of compliance burden for small charitable trusts/institutions by increasing their period of registration from 5 years to 10 years.
 - The benefit of claiming the annual value of self-occupied properties as nil will be extended for two such self-occupied properties without any condition.
- **Ease of Doing Business**
 - Introduction of a scheme for determining arm's length price of international transaction for a block period of three years.

- Expansion of the scope of safe harbour rules to reduce litigation and provide certainty in international taxation.
- Exemption of withdrawals made from National Savings Scheme (NSS) by individuals on or after the 29th of August, 2024.
- Similar treatment to NPS Vatsalya accounts as is available to normal NPS accounts, subject to overall limits.
- **Employment and Investment**

Tax certainty for electronics manufacturing Schemes

- Presumptive taxation regime for non-residents who provide services to a resident company that is establishing or operating an electronics manufacturing facility.
- Introduction of a safe harbour for tax certainty for non-residents who store components for supply to specified electronics manufacturing units.

Tonnage Tax Scheme for Inland Vessels

The benefits of existing tonnage tax scheme to be extended to inland vessels registered under the Indian Vessels Act, 2021 to promote inland water transport in the country.

Extension for incorporation of Start-Ups

Extension of the period of incorporation by 5 years to allow the benefit available to start-ups incorporated before 1.4.2030.

Alternate Investment Funds (AIFs)

Certainty of taxation on the gains from securities to Category I and Category II AIFs which are undertaking investments in infrastructure and other such sectors

- **Extension of investment date for Sovereign and Pension Funds**

Extension of the date of making investments in Sovereign Wealth Funds and Pension Funds by five more years, to 31st March, 2030, to promote funding from them to the infrastructure sector.

INDIRECT TAX

Rationalisation of Customs Tariff Structure for Industrial Goods

Union Budget 2025-26 proposes to:

- i. Remove seven tariff rates. This is over and above the seven tariff rates removed in 2023-24 budget. After this, there will be only eight remaining tariff rates including 'zero' rate.
- ii. Apply appropriate cess to broadly maintain effective duty incidence except on a few items, where such incidence will reduce marginally.
- iii. Levy not more than one cess or surcharge. Therefore Social Welfare Surcharge on 82 tariff lines that are subject to a cess, exempted.

Revenue of about ₹ 2600 crore in indirect taxes will be forgone.

Relief on import of Drugs/Medicines

- 36 lifesaving drugs and medicines fully exempted from Basic Customs Duty (BCD).
- 6 lifesaving medicines to attract concessional customs duty of 5%.
- Specified drugs and medicines under Patient Assistance Programmes run by pharmaceutical companies fully exempted from BCD; 37 more medicines added along with 13 new patient assistance programmes.

Support to Domestic Manufacturing and Value addition

- **Critical Minerals :**
 - Cobalt powder and waste, the scrap of lithium-ion battery, Lead, Zinc and 12 more critical minerals fully exempted from BCD.
- **Textiles:**
 - Two more types of shuttle-less looms fully exempted textile machinery.
 - BCD rate on knitted fabrics revised from “10% or 20%” to “20% or ` 115 per kg, whichever is higher.
- **Electronic Goods:**
 - BCD on Interactive Flat Panel Display (IFPD) increased from 10% to 20% .
 - BCD reduced to 5% on Open Cell and other components.
 - BCD on parts of Open Cells exempted.
- **Lithium Ion Battery:**
 - 35 additional capital goods for EV battery manufacturing, and 28 additional capital goods for mobile phone battery manufacturing exempted.
- **Shipping Sector:**
 - Exemption of BCD on raw materials, components, consumables or parts for the manufacture of ships extended for another ten years.
 - The same dispensation to continue for ship breaking.
- **Telecommunication:**
 - BCD reduced from 20% to 10% on Carrier Grade ethernet switches.

Export Promotion

- **Handicraft Goods:**
 - Time period for export extended from six months to one year, further extendable by another three months, if required.
 - Nine items added to list of duty-free inputs.
- **Leather sector:**
 - BCD on Wet Blue leather fully exempted.
 - Crust leather exempted from 20% export duty.
- **Marine products:**

- BCD reduced from 30% to 5% on Frozen Fish Paste (Surimi) for manufacture and export of its analogue products.
- BCD reduced from 15% to 5% on fish hydrolysate for manufacture of fish and shrimp feeds.
- **Domestic MROs for Railway Goods:**
 - Railways MROs to benefit similar to the aircraft and ships MROs in terms of import of repair items.
 - Time limit extended for export of such items from 6 months to one year and made further extendable by one year.

Trade facilitation

- **Time limit for Provisional Assessment:**
 - For finalising the provisional assessment, time-limit of two years fixed, extendable by a year.
- **Voluntary Compliance:**
 - A new provision introduced to enable importers or exporters, after clearance of goods, to voluntarily declare material facts and pay duty with interest but without penalty.
- **Extended Time for End Use:**
 - Time limit for the end-use of imported inputs in the relevant rules extended from six months to one year.
 - Such importers to file only quarterly statements instead of a monthly statement.

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