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“Don’t Stress, Do Your Best and Forget the Rest.”

Dear Students,

The quote that I am sharing here is not from a renowned author or personality, but comes from a person who has been more than a friend and guide to me; my father. While in the initial days of my school, I was not much worried about studies or examinations, my family, school, peers and every person known to me had been more than successful in creating a scare about the Board Examinations in class X. For the first time, I was studying on my own, putting all the effort that I had saved in the past years by not studying...

By the time, the date of the Examination for the first subject had arrived, in my dreams I had already been through the examinations, more than once. The tension on my face was quite visible. Before that day, my father had been silently watching all happenings on the home ground. But that day was different. Before I left for the Examination, he called me in his room, handed me a candy from his pocket and said the above words... I don’t know whether it was the sight of the candy or the comfort in his voice or the smile on his face while he said them, that all my tension just vanished.

The reason why I am sharing this with you is because since that day, this mantra became my guiding light all through the various Examinations that I took in my life. Even now, when I face any difficulty, the tension of any result in the Examination of life scares me I remember these words and that candy, and that smile somehow finds its way back.

Friends, the journey of becoming a Professional is more like climbing a mountain. While standing at the bottom, reaching the cliff seems like an unattainable goal, but with each step, as the distance from the destination reduces, the surge of exhilaration is beyond words. Undoubtedly, one may face hurdles, a few setbacks, but trust me, all these make the voyage all the more memorable.

CSEET or the CS Executive Entrance Test is just like that first step you take to begin your climb for the mountain aiming to reach the cliff of becoming a Governance Professional. And while on one hand I may be asking you to not stress too much, but at the same time I expect all of you to

put in nothing less than the best of your efforts for it is only with hard work, focus, dedication, planned schedules of study which would lead you to the doors of success.

While the journey of becoming a Company Secretary is entirely yours, know that you are not alone in it. We at ICSI are undertaking all possible efforts to provide you the necessary support within the comfort of your homes. As you are aware that the dates of Examination have been postponed given the ongoing situation of pandemic, the online classes are also being hosted to provide you with the guidance to resolve your doubts and enhance the clarity of subjects.

I have always propagated the fact that *"Together we can, together we will"*. The CSEET is no different. With all our combined efforts, we shall soon see a new brigade of Governance Professionals.

Wishing you all the very best.

Stay Safe, Stay Home

(CS Ashish Garg)

President

The Institute of Company Secretaries of India

Email Etiquette – Rules Every Professional Should Follow

Prologue

Electronic mail, most commonly called email or e-mail since around 1993, is a method of exchanging digital messages from an author to one or more recipients. Email operates across the Internet or other computer networks. Email is an information and communications technology which uses technology to communicate a digital message over the Internet. Users use email differently, based on how they think about it. There are many software platforms available to send and receive the emails. Popular email platforms include Gmail, Hotmail, Yahoo Mail, Outlook, and many others.

Today, email stands as central component of business communication, both within the business enterprises and between business enterprises, because of the many advantages it offers over regular mails in terms of efficiency, speed and 24 hours availability. These characteristics have made email a truly ubiquitous presence across the globe.

It is often said that letter-writing has become a lost art as everyone has moved on to emails or instant messaging. This surely should mean that everyone knows how to write emails, but the evidence suggests not. People often fail to include the right people, or get the tone wrong which may end up in confusing everyone and quite possibly offended.

A well-crafted email can make the difference between a successful working relationship or potential confusion, insult or conflict. The appropriate email communication can vary depending on multiple factors including the type of industry, whether writing to a superior or a peer, writing to one or several recipients, and if writing across cultures.

What is email etiquette?

Email etiquette refers to the principles of behavior that one should use when writing or answering email messages. It is also known as the code of conduct for email communications. Email etiquette depends upon to whom we are writing- Friends, Relatives, Partners, Customers, Superior or Subordinates.

Why to follow email etiquette?

We must follow email etiquette in professional communication because it is a form of communication which is a reflection of senders and responders. Bad email etiquette reflects badly on us, and a record of this is kept in mailboxes over which we have no control. Good email etiquette reflects well on us, improves our public perception and persona and increases the chance of a prompt and comprehensive response. It's not hard to maintain good email etiquette once we know what it is. A company needs to implement etiquette rules for the following three reasons:

- *Professionalism* : by using proper email language the company will convey a professional image.
- *Efficiency* : emails that get to the point are much more effective than poorly worded emails.

- *Protection from liability* : employee awareness of email risks will protect the company from costly law suits.

Some of the basic do' and don'ts of business email etiquettes are:

1. Focus on Purpose, Objective and Content of the e-mail Communication :

- Identify the purpose of the message and determining what the recipient reading the message has to do.
- Focus your objective. Achieve the five I's: Inform, Inquire, Influence, Instruct and Incite.
- Focus your content. Don't let unnecessary ideas impose on your principal message.

2. Focus on Subject Line

Write a clear, concise subject line that reflects the body of the email. Avoid subject lines with general words like, "Hi," "Touching Base," or "FYI," and do not leave the subject line blank.

3. Usage of the Proper Salutation

"Hi" and "Hey" communicate a lack of professionalism and maturity. Begin your email with phrases such as "Good morning," "Good afternoon," "Good evening," or "Hello." "Good day" or "Greetings" are other phrases used frequently in the international arena.

4. Style of Addressing the Email Communication

When you send an email, the first issue is the recipients, and particularly whether to use 'To', 'Cc' or 'Bcc'.

To line : Each individual on the 'To' line is responsible for response or taking the action (or part of an action) outlined on the Subject line and the message relates directly to them.

Cc line : No action or response is expected of individuals on the 'Cc'. The recipient needs only to read or file the message. The individuals whose work is indirectly affected by the communication should be included on the Cc.

Bcc line : A feature similar to 'Cc' except that in 'Bcc' or blind courtesy copy, recipients are invisible to the other recipients. Therefore, use 'Bcc' field cautiously.

5. Understanding the Culture of Country

When sending emails to people from indirect cultures, it is proper protocol and a best practice to research country customs. Email etiquette varies from country to country. In certain countries, email correspondence is expected to be highly formal, much like a written business letter. Alternately, in other countries it is expected that emails contain more of a friendly conversation. For example, if you are addressing an email to an associate in Germany, then the email needs to be incredibly formal and devoid of any chatty or unnecessary conversation.

6. **Don't include Humor and Sarcasm**

Emails can easily be misinterpreted through text without context. Humor is culture-specific. Avoid both humor and sarcasm in emails as the recipient may be confused, or worse, offended.

7. **Don't hit reply all or Cc to everyone**

Avoid using "Reply All" unless everyone needs to know. It can be annoying to be copied into every email or to see every response in a chain if it is not relevant to your recipient.

8. **Reply within timelines**

Replying within 24 hours is common courtesy, even if it is to acknowledge an email and explain that you will revert with an appropriate response within a defined timescale. Not replying to someone in a timely manner will not only be perceived as rude—it could cost the business in the long run. If you have unintentionally kept someone waiting longer than 24 hours or extenuating circumstances arose, politely explain the situation and express your apologies.

9. **Outcome of the e-mail Communication**

Never use inappropriate language in a work email. Email is public. Even though an email is deleted, online services and software programs can access messages on the hard drive. The issue may be resolved but your email will still be in existence. Therefore, think before hitting the send button.

10. **Spell Check of the e-mail Communication**

Sending emails with spelling mistakes and grammatical errors can be infuriating for colleagues. Check and recheck for spelling and grammatical errors. These errors make you seem unprofessional and will reduce the likelihood that the email will be taken seriously. Take the time to re-read your emails, make sure they make sense and have the right tone before you send them. Email software comes with many professional tools such as spell check—use of them.

11. **Attachments**

Use attachments to share large amounts of text, especially if not everyone needs to read it. Explain the content in the body of the email, so that recipients can decide whether to read or not. Don't use attachments for short notes or letters that could easily be placed in the body of the email. You can attach not just text based files like Word documents but other types of attachments like pictures, spreadsheets and PDF files. Be aware that some file types may be blocked by the email client or security software, and many organisations block all but a few file types. Generally people are wary of attachments as they are sometimes used to spread malicious software and viruses.

12. **Conversation Closer**

By letting the recipient know that a response isn't needed, the email cycle doesn't continue on in perpetuity. Close with "No reply necessary," "Thank you again," "See you at the board meeting Tuesday" or "Please let me know if I may be of

further assistance.” End your email with a closing such as “Best,” “Best Regards,” “Sincerely,” “Thank you” or another appropriate phrase.

13. Email Signature

It is good practice—and generally polite—to ensure that you sign off emails with enough details for your recipient to be able to recognise you and respond. On a business email you should include your full name and consider whether more information is necessary, such as your job title and/or contact details etc.

Conclusion

Effective communication through email plays an important role in professional workplaces, as well as personal life. It’s important to be a viable communicator, and first emails can have a huge impact on the rest of your career and you will stay on top of your game without ever worrying about if you made a good first impression after pressing “Send.” Therefore, if you know the rules of email etiquette and put them to proper use, it will be easier to get your point across. A well drafted email is all what is needed in order to meet the demands of a quick and effective communication and thus plays a vital role in the business lives of many users worldwide.

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Fundamentals of Law of Torts – Excerpts

Introduction

The law of Tort in India is developed and evolved from the law of Torts in UK. Most popularly known as the judge made law, this law does not come from a statute and is not codified. Irrespective of this, it has been in existence over a number of years; however the instances for cases under tort have been reducing. Compared to the number of cases under Tort law filed in the UK and USA, the Tort litigation in India is quite low. Despite the fact that law of Tort is of immense value, many reasons may be attributed to the lower amount of Tort cases, mainly because it is believed that cases under Torts are not pursued as vigorously as they are in UK and USA.

In view of the paramount significance Law of Torts holds, this article makes an endeavor to provide the basic understanding of the fundamental principles related to Law of Torts.

Fundamental Principles

Some of the Fundamental Principles applicable to Law of Torts¹ are described as follows:

1. Principle of Damnum Sine Injuria and Injuria Sine Damnum

Damnum sine injuria is a Latin maxim which means damage without legal injury. When there is an actual damage caused to the plaintiff without an infringement of his legal right, no action lies against the defendant. In order to make someone liable in tort, plaintiff must prove that he has sustained legal injury. Damage without injury is not actionable in the law of torts.

Example: A sets up a rival school opposite to B's school with a low fee structure as a result of which students from B's school flocked to A's school thereby causing a huge financial loss to A. This act of A is not actionable in law of torts since it did not lead to the violation of any legal right of the plaintiff although he has sustained financial loss.

Injuria sine damnum is a Latin term which means legal injury without any damage. This implies an infringement of the legal rights of a person without any actual loss. Loss in this sense could mean loss of health, monetary loss etc. Since there is an infringement of legal right of a person, right to sue for a remedy is available against the wrongdoer regardless of the fact whether any actual loss is sustained or not.

In the leading case of *Ashby v White* the defendant, a returning officer at a voting booth refused to allow the plaintiff, a duly qualified voter from voting. The candidate for whom the plaintiff was voting got elected and therefore no loss was suffered by him. The court held that although the plaintiff did not sustain any actual loss, but his legal right to vote was violated for which he was granted a remedy.

¹ Reproduced from Ramanuj (2014), 10 Principles of Tort Law Every Indian Should Know, BlogIpleader, 2014

2. Principle of Vicarious Liability

It is a general rule that a person is responsible for his own act of omission and commission but in certain cases a person is liable for the act of others. This is known as vicarious liability. The essential elements of vicarious liability are as follows:

- There must be a relationship of a certain kind.
- The wrongful act must be related to the relationship in a certain way.
- The wrongful act must be done within the course of employment.

Most common example of vicarious liability include:

Employers liability for the act of his servant during the course of employment: This liability is based on the principle of “respondent superior” whereby a person is responsible for the act of his subordinate and qui facit per alium facit per se which means he who does an act through another is deemed in law to do it himself.

The essential elements amounting to vicarious liability of a master for the tort of his servant are as follows:

- There should be a master-servant relation.
- The act of omission or commission should be done within the course of employment.

Example : If A, driver of B in his course of employment negligently knocks down C while driving a car, B will be responsible for the negligence of his driver A.

- **Principal’s Liability for the Act of his Agent:** When an agent performs an act which is authorised by the principle, the latter becomes liable for such an act of the agent provided the act is done within the course of employment.
- **Liability of Partners for Each other’s Torts:** When a partner in the normal course of business of a partnership firm commits a tort, all the other partners are equally responsible for the tort as the guilty partner.

3. Principle of Volenti Non Fit Injuria

The Latin maxim *volenti non fit injuria* literally means “to one who volunteers, no harm is done”. A person who after knowing the risks and circumstances willingly and voluntarily consents to take the risk cannot ask for compensation for the injury resulting from it. A person who voluntarily abandons his rights cannot sue for any damage caused to him. It is used as a complete defense in the law of torts liberating the defendant from all kinds of liability. Essential elements constituting *volenti non fit injuria* are as follows:

- Voluntary
- Agreement (express or implied)
- Knowledge of the risk

Example: By participating in a football match, the player willingly consents to bear the risk that may arise in the normal course of the game.

4. Principle of Negligence

Negligence is said to have been committed when a person owes a duty of care towards someone and commits a breach of duty by failing to perform it resulting in a legal damage caused to the complainant. In other words, a tort of negligence is committed when a person is injured due to the irresponsibility of another. The damage so caused must be an immediate cause of the act of negligence and not a remote cause.

Essential elements of negligence are as follows:

- Duty to take care
- Breach of such a duty
- Legal damage caused to the complainant due to a breach of duty

Reasonable foreseeability is the basic principle on which the tort of negligence is based. When a person before or at the time of committing an act can reasonably foresee that his act is likely to cause a damage to the other person and he still continues to do it, he is said to have committed a tort of negligence.

Composite Negligence: When the negligent act of two or more person results in the same damage, it is called composite negligence. The liability in such a case is joint and several.

The burden of proof falls on the plaintiff that he has sustained legal damage due to a breach of duty on the part of the defendant. However, in certain cases the plaintiff doesn't have to prove negligence on the defendant's part. Such cases fall under the **principle of res ipsa loquitur** which means "things speak for itself" where it is evident from the facts of the case that there has been negligence on the side of the defendant.

Example : A doctor while performing an operation leaves a pair of scissor inside the stomach of the patient.

5. Principles of Personal Security

Principles of personal security are as follows:

Assault

Assault is an act which creates in the mind of a person reasonable apprehension of a physical threat or a harm accompanied by a capacity to carry out such a threat. It is important to note that there is an absence of physical contact in assault. Essential elements of assault are as follows:

- Apprehension of harm
- Intention to use force
- Capacity to use force

Battery

Battery refers to a harmful, offensive and unlawful touching of a person against his will. It is an application of force to the body of another in an offensive manner. Battery is an accomplished assault.

Essential elements:

- Intention to use physical force
- Actual physical contact

False Imprisonment

It means unlawfully restraining a person without his will by someone who does not have any legal authority to do so amounts to false imprisonment. A person may also be made liable for false imprisonment if he intentionally restricts another person's freedom of movement without any lawful justification. Arrest of a person without any legal warrant and authority also amounts to false imprisonment.

Essential elements:

- Wilful detention
- Detention without consent
- Detention is unlawful

Example : A person locking another person in a room without the consent of the person being locked.

6. Principle of Nuisance

The word nuisance is derived from the French word 'nurie' which means 'to hurt' or 'to annoy'. Nuisance is an unlawful interference with a person's enjoyment of land or some rights over or in connection with it.

There are two types of nuisance:

Public Nuisance: It is an interference with the right to enjoyment of land of a large number of people thereby causing inconvenience and annoyance. It is committed against the community at large and not any particular individual. It covers a wide variety of minor crimes that harms or threatens the safety, comfort and welfare of people at large. The extent to which the inconvenience has been caused may differ from person to person.

Example : Fireworks in the street, construction of a structure in the middle of a public way obstructing the passage of people, etc.

Private Nuisance: It refers to an unlawful interference with a person's use or enjoyment of his land causing inconvenience and annoyance to the person. It should be noted that while public nuisance affects the community at large, private nuisance affects an individual.

Example : Destruction of crops of an individual, a poisonous dog of a person enters into the neighbor's premises and causes destruction.

Remedies

- Damages
- Injunction
- Abatement

7. Principle of Trespass to Property

Trespass to property refers to an unjustifiable physical encroachment of land of one person by another. If a person directly enters upon another person's land without permission or remains upon the land or places any object upon the land, he is said to have committed the tort of trespass to land.

For an act of trespass to be actionable, it is necessary that the land in which the trespass has been committed must be in direct possession of the plaintiff. For example, use of camera in order to view activities on the land of another. The encroachment on plaintiff's land should arise out of the direct consequence of the act of the defendant and not any remote or indirect cause. Also, one of the most important elements of trespass to land is the intention in the mind of the defendant not to commit trespass but to commit the act that amounts to trespass. Trespass to land is actionable per se.

However, it should be noted that there is a difference between trespass to land and nuisance. Trespass is an encroachment or interference on the property of a person whereas nuisance is an interference with the right to enjoy his property.

Continuing Trespass: Continuing trespass occurs when there is a continuation of the presence after the permission has been withdrawn or when the offending object remains on the property of the person entitled to possession. For example, continuing to keep an object on someone's land even after the permission has been withdrawn.

Ways in which trespass to land can occur:

- Entry upon land
- Trespass to airspace (limited)
- Trespass to the ground beneath the surface

Remedies

- *Damages* : the plaintiff is entitled to full compensation of the loss incurred by him.
- *Injunction* : order by the court directing the defendant from doing or restraining from doing an act.

8. Principles of Reputation and Privacy

The principles of reputation and privacy are as follows:

Defamation

Defamation means publishing false and defamatory statement about someone without any lawful justification which lowers his reputation in the eyes of the right thinking members of the society. In other words, defamation means intentional false communication either written or spoken which harms a person's reputation.

Defamation is of two types:

Libel : This is a written form of defamation which is actionable per se. Libel refers to the statement which intends to lower the reputation of another person without any lawful excuse. The statement must be in printed form capable of being reproduced like cartoons, drawings, recordings, etc.

Slander : Slander is an oral form of defamation where false and defamatory statements are made by words spoken or gestures which intend to lower the reputation of a person.

Essential elements of defamation are as follows:

- Statement must be published
- It must be defamatory
- It must be false
- It must refer to the plaintiff

Defences against an action for defamation are as follows:

- Statements made about a public personality
- Statements which are true
- Fair comment
- Consent of the aggrieved

9. Principle of Strict Liability and Absolute Liability

Strict Liability:

At times a person may be held responsible for doing a wrong even though there had been no negligence on his part or no intention to do such wrong or even if he had taken necessary steps to prevent such a wrong from happening. This is known as the principle of strict liability and is based on a no fault theory. The principle of strict liability was first laid down in the landmark case of Ryland's v. Fletcher.

"Anyone who in the course of "non-natural" use of his land "accumulates" thereon for his own purposes anything likely to do mischief if it escapes is answerable for all direct damage thereby caused. It imposes strict liability on certain areas of nuisance law."

The essential elements of strict liability are as follows:

- There has to be some hazardous thing brought by the defendant on his land.
- Escape of the hazardous thing from the territory of the defendant.
- There must be a non-natural use of land.

Exceptions:

- Escape of the hazardous goods was because of plaintiffs own consent
- Act of god
- Act of a stranger
- Act done by any statutory authority
- Default of the plaintiff

Absolute Liability :

Absolute liability is a stricter form of strict liability. It refers to the no fault theory liability in which the wrongdoer is held absolutely liable for the act of omission or commission without any defences which are available to the rule of strict liability. It is applicable only to those people who are involved in hazardous or inherently dangerous activity whereby they become absolutely liable to full compensation for the harm caused to anyone resulting from the operation of such hazardous

activity. The rule of absolute liability was first laid down in *M.C Mehta v. Union of India* (Oleum gas case).

10. **Position of Minors in Law of Tort**

In India, a minor is a person who is below the age of 18 years. They can sue just like adults but through their parents and can also be sued like adults if they are old enough to form an intention to commit a tort.

Capacity to Sue

A minor can sue for any wrong done to him through his 'litigation friend' who usually is his father. A minor may even sue his parents for a negligent act. A child who sustained injury while in the mother's womb can also sue the guilty after coming to the world.

Capacity to Be Sued

A minor is generally not capable of being sued if he commits a tort since he is incapable of reimbursing damages, but in most of the cases he can be sued just like an adult. Also, a minor can be sued for contributory negligence.

Parents Liability for a Minors Tort

Parents could be held liable for the tort committed by their children if they owed a direct duty of care towards their child while he committed the tort. They are responsible for their children's action the same way as the employers are responsible for the harmful action of their employees.

Conclusion

This is how, Law of Torts goes a step ahead in protecting peoples legal rights in the court of law and make the wrongdoer to pay damages for his torts.

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Regional Rural Banks of India

Introduction

The nationalization of the banks in 1969 boosted the confidence of the public in the Banking system of the country. However, in the early 1970s, there was a feeling that even after nationalization, there were cultural issues which made it difficult for commercial banks, even under government ownership, to lend to farmers. This issue was taken up by the government and it set up Narasimham Working Group in 1975. On the basis of this committee's recommendations, a Regional Rural Banks Ordinance was promulgated in September 1975, which was replaced by the Regional Rural Banks Act 1976.

Regional Rural Banks (RRBs) came into existence on Gandhi Jayanti in 1975 with the formation of a Prathama Grameen Bank. The rural banks had the legislative backing of the Regional Rural Banks Act 1976. This Act allowed the government to set up banks from time to time wherever it considered necessary. The RRBs were owned by three entities with their respective shares as follows:

Central Government → 50%

State government → 15%

Sponsor bank → 35%

Regional Rural Banks were conceived as low cost institutions having a rural ethos, local feel and pro poor focus. Every bank was to be sponsored by a "Public Sector Bank", however, they were planned as the self sustaining credit institution which were able to refinance their internal resources in themselves and were excepted from the statutory pre-emptions.

The number of Regional Rural Banks from its inception are as under:

Year	Number of RRBs
Dec 1975	6
Dec 1980	85
Dec 1985	188
Mar 1990	196
Mar 2006	133
Mar 2011	82
Mar 2013	64
Mar 2014	57
Mar 2016	56
Jan 2019	45
April 2020	43

Source : Bankers Adda

Role and Objectives of RRBs

Regional Rural Banks play a very important role in the development of rural areas of the country. The main reason why such banks were set up was to provide banking and credit-related facilities to people belonging to rural areas, especially to farmers, artisans, labourers, and small entrepreneurs. They are thus responsible for the overall development of such rural areas by allowing proper flow of credit facilities and limiting the cash flows from rural to urban areas.

The objectives of RRBs are as follows:

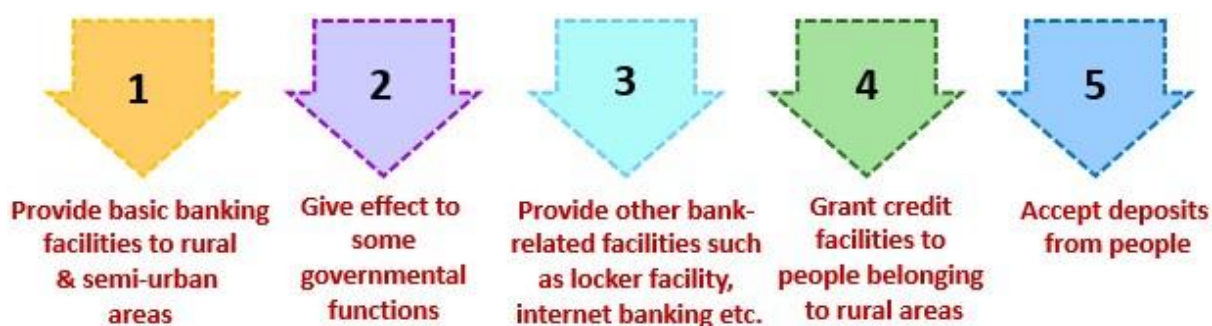
1. To overcome the credit gaps prevailing in rural areas.
2. To restrict the flow of cash from rural to urban areas by adopting necessary policies and measures.
3. To generate employment opportunities in rural areas.

Functions of RRBs

1. To provide basic banking facilities to rural and semi-urban areas.
2. To give effect to some governmental functions such as disbursement of wages under MGNREGA (can give full form here and short form in brackets) policy.
3. To provide other bank-related facilities such as locker facility, internet banking, mobile banking, debit as well as credit card etc.
4. To grant credit facilities to people belonging to rural areas such as small farmers, artisans, small entrepreneurs and so on.
5. To accept deposits from people.

Exhibit 1

Functions of Regional Rural Banks (RRBs)



Advantages of RRBs

1. Regional Rural Banks help in the overall development of rural areas in the country.
2. They generate employment opportunities in such areas.
3. They uplift the economy of rural areas by providing them with credit facilities which can be utilized by people for running their trade and business.
4. The government can make use of such banks for providing incentives and running various schemes, especially for rural India.

Demerits of RRBs

These banks have suffered from the following problems:

1. Their earning capacity remains low due to various kinds of restrictions which are placed upon them by the government regarding their working and operations.
2. The operations of the regional rural banks remain very limited which acts as a geographical barrier for them.
3. They face problems in recovery of the money due to them.
4. They suffer from capital inadequacy.

Conclusion

Regional Rural Banks intend to provide credit facilities to the rural and semi-urban sectors. They have helped the government by helping the rural India with their financial needs and also to give effect to various government schemes.

In order to strengthen the performance of Regional Rural Banks (RRBs), the Cabinet Committee on Economic Affairs has given nod for continuation of the process of recapitalisation of Regional Rural Banks (RRBs) for another year beyond 2019-20, i.e. upto 2020-21 for those RRBs which are unable to maintain minimum Capital to Risk weighted Assets Ratio (CRAR) of 9%, as per the regulatory norms prescribed by the Reserve Bank of India.

The CCEA (full form) also approved utilization of Rs. 670 crore as central government share for the scheme of Recapitalization of RRBs (i.e. 50% of the total recapitalization support of Rs. 1340 crore), subject to the condition that the release of Central Government's share will be contingent upon the release of the proportionate share by the sponsor banks.

Financially stronger and robust Regional Rural Banks with improved CRAR will enable them to meet the credit requirement in the rural areas. As per RBI guidelines, the RRBs have to provide 75% of their total credit under PSL (Priority Sector Lending). RRBs are primarily catering to the credit and banking requirements of agriculture sector and rural areas with focus on small and marginal farmers, micro & small enterprises, rural artisans and weaker sections of the society. In addition, RRBs also provide lending to micro/small enterprises and small entrepreneurs in rural areas. With the recapitalization support to augment CRAR, RRBs would be able to continue their lending to these categories of borrowers under their PSL target, and thus, continue to support rural livelihoods.

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3. https://www.business-standard.com/article/news-cm/ccea-approves-recapitalization-of-regional-rural-banks-120032500851_1.html
4. <https://www.gktoday.in/gk/regional-rural-banks/>

Current Affairs

1. Reserve Bank constituted an Internal Working Group to review extant ownership guidelines and corporate structure for Indian private sector banks

The Reserve Bank of India (RBI) has set up a 5-member internal working group (IWG) headed by its Central Board Director Prasanna Kumar (PK) Mohanty to review ownership guidelines and corporate structure for private banks in light of recent developments in the banking sector. The following are the terms of reference of the Committee

- i. To review the extant licensing guidelines and regulations relating to ownership and control in Indian private sector banks and suggest appropriate norms, keeping in mind the issue of excessive concentration of ownership and control, and having regard to international practices as well as domestic requirements;
- ii. To examine and review the eligibility criteria for individuals/ entities to apply for banking license and make recommendations on all related issues;
- iii. To study the current regulations on holding of financial subsidiaries through non-operative financial holding company (NOFHC) and suggest the manner of migrating all banks to a uniform regulation in the matter, including providing a transition path;
- iv. To examine and review the norms for promoter shareholding at the initial/licensing stage and subsequently, along with the timelines for dilution of the shareholding; and,
- v. To identify any other issue germane to the subject matter and make recommendations thereon.

The Committee shall submit its report by 30th September 2020.

For more details, please click

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=49945

2. Former NASA Astronaut & Geologist Kathryn D. Sullivan becomes 1st Woman to Reach Deepest Point of Ocean

Former NASA astronaut Kathryn D. Sullivan, the first American woman to walk in space, is now also the first woman to reach the deepest point in the ocean. Sullivan, an oceanographer and veteran of three space shuttle flights, is the first person to achieve both feats.

Sullivan became the first American woman to walk in space in a 1984 mission on the space shuttle Challenger and later left NASA to become the administrator at the National Oceanic and Atmospheric Administration. She travelled to the deepest point in the ocean, located in the Western Pacific Ocean, on a submersible called the Limiting Factor. The expedition took around 10 hours to reach the Challenger's Deep where the pressure is around 8 tonnes per square inch.

For more details, please visit

<https://www.usatoday.com/story/news/nation/2020/06/09/former-nasa-astronaut-kathryn-sullivan-reaches-deepest-spot-ocean/5325153002/>

3. RBI bars People's Co-operative Bank from granting fresh loans, accepting deposits for 6 months (Directions under Section 35 A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies))

The Reserve Bank of India (RBI) has restricted People's Co-operative Bank located in Kanpur, Uttar Pradesh (UP) from granting fresh loans and accepting deposits for six months from the close of the business of June 10, 2020, due to its weak financial position in exercise of powers vested in it under sub section (1) of Section 35 A of the Banking Regulation Act, 1949 read with Section 56 of the Banking Regulation Act, 1949. The bank is barred from selling, transferring or disposing any of its properties or assets.

Also, no withdrawal of amount across all savings account or current accounts or any other account of a depositor will be allowed from the co-operative bank.

For more detail please click

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=49936

4. Govt changes public procurement rules, more preference to local suppliers

In order to promote 'Make in India' and to make country self-reliant, the government has modified public procurement norms to give maximum preference to companies whose goods and services have 50 per cent or more local content.

The revised Public Procurement (Preference to Make in India), Order 2017, has introduced a concept of Class-I, II and non-local suppliers, based on which they will get preference in government purchases of goods and services.

Class-I local suppliers will get the most preference in all government purchases because their domestic value addition is 50 per cent or more. They will be followed by Class-II suppliers, whose value addition range is more than 20 per cent but less than 50 per cent.

Companies with less than 20 per cent of domestic content in their goods or services will not be able to participate in most of the government tenders and they are categorised as "non-local suppliers.

For more details, please click on <https://tinyurl.com/y9pgl5um>

Sample Questions

Business Communication

1. Choose the appropriate articles (a, an, or the) to fill in the blank given below:
What is that noise? I think it is helicopter.
a) a
b) an
c) the
d) No article
2. Give Synonym for the following word:
Annihilate
a) Devastate
b) Investigate
c) Delay
d) Retaliate
3. There is a lot in life that can leave you nonplussed.
Choose the antonym of the word nonplussed.
a) Dumbfound
b) Disconcert
c) Astound
d) Unperturbed
4. Choose the correct spelling.
a) sacrilegious
b) saereligious
c) sacrilegiuos
d) sacribegous
5. Choose the correct meaning of the phrase below:
Status quo
a) the previous condition
b) the existing condition
c) direct
d) lack of authority

6. Following is a set of four sentences. Choose the sentence which is most appropriate – grammatically, semantically & logically.
- a) Hi John. Long time no see. How was it going?
 - b) Hi John. We haven't meet in a long time. How is it going?
 - c) Hi John. We haven't met in a long time. How is it going?
 - d) Hi John. Long time no meet. How has it been going?
7. The type of communication which usually takes place between people of the same status/level of hierarchy in the organization is called_____
- a) Upward
 - b) Downward
 - c) Horizontal
 - d) Diagonal
8. A _____ is printed stationery, which carries the essential information about the company or the organisation.
- a) Special markings
 - b) Subject line
 - c) Letterhead
 - d) Salutation
9. Google chrome is a kind of_____.
- a) Website
 - b) Web browser
 - c) Address bar
 - d) Search engine
10. A _____ is a list of securities owned by a person or Institution.
- a) Policy
 - b) Principal
 - c) Portfolio
 - d) Prospectus

Answers

1-a

2-a

3-d

4-a

5-b

6-c

7-c

8-c

9-b

10-c

Sample Questions

Legal Aptitude and Logical Reasoning

1. The Vision of Socio-Economic change through the Constitution is reflected in its _____
 - a) Preamble
 - b) Fundamental Rights
 - c) Fundamental Duties
 - d) Directive Principles of State Policy
2. The Constitution of India came into force on _____
 - a) 26th January, 1949
 - b) 26th January, 1950
 - c) 15th August, 1947
 - d) None of the above
3. Which of the following is not a Fundamental Right?
 - a) Right to Equality
 - b) Right to Freedom of speech and expression
 - c) Right to Marriage
 - d) Right to Constitutional Remedy
4. Right to Education is a Fundamental Right under which of the following Article:
 - a) Article 14
 - b) Article 19
 - c) Article 21
 - d) Article 21 A
5. Every promise and set of promises forming consideration for each other is an _____
 - a) Agreement
 - b) Contract
 - c) Consideration
 - d) None of the Above

6. A Lunatics' Agreement is
- a) Voidable
 - b) Enforceable
 - c) Void
 - d) Unenforceable
7. Choose the word which is not similar to the other words in the group.
- a) Car
 - b) Cycle
 - c) Scooter
 - d) Airplane
8. RAP, MAP, HOT FUN, ?
- a) HNE
 - b) PGI
 - c) STN
 - d) CAT
9. Suresh, the son of Mahesh is married to Sia, whose sister Jia is married to Amar, the brother of Suresh. How is Jia related to Mahesh?
- a) Daughter in law
 - b) Cousin
 - c) Sister in law
 - d) Sister
10. Choose the most meaningful sequence for the following words.
1. Job 2. Independence 3. Study 4. Income 5. Exam
- a) 1, 4, 2, 3, 5
 - b) 2, 5, 3, 1, 4
 - c) 3, 1, 2, 4, 5
 - d) 3, 5, 1, 4, 2

Answers

1-a	2-b	3-c	4-d	5-a
6-c	7-b	8-d	9-a	10-a

Sample Questions

Economic and Business Environment

1. The functional relationship of Law of Demand is denoted by:
 - a) $D_x = q(P_x)$
 - b) $D_x = s(P_x)$
 - c) $D_x = f(P_x)$
 - d) $D_x = r(P_x)$
2. **"No Change in Consumer Preferences"** is the assumption of which of the following laws of economics?
 - a. Law of Constant Returns to Scale
 - b. Law of Demand
 - c. Law of Variable Proportion
 - d. Law of Increasing Returns to Scale
3. If percentage change in quantity demanded is 10% and percentage change in price is 5%, then price elasticity of demand will be?
 - a. 2
 - b. 1
 - c. 0.5
 - d. 4
4. If Net Value Added at Factor Cost = INR 2 Cr. and Depreciation is INR 1 Cr., then GDP at Factor Cost will be:
 - a. INR 3 Cr.
 - b. INR 1 Cr.
 - c. INR 4 Cr.
 - d. INR 5 Cr.
5. If GDP at Market Prices is INR 200 Cr. and Net Income from Abroad is INR 100 Cr., then what will be the value of GNP at Market Prices?
 - a. INR 100 Cr.
 - b. INR 400 Cr.
 - c. INR 300 Cr.
 - d. INR 500 Cr.

6. Who among the following presented the first Indian Union Budget on February 18, 1869 after Indian Budget was introduced on April 7, 1860 by the East India Company?
- a) Total fund of India
 - b) Lord Dalhousie
 - c) Mr. William Bentick
 - d) Mr. James Wilson
7. _____ gives power to the government to withdraw funds from the Consolidated Fund of India for meeting the expenditure during the financial year.
- a) Appropriation Bill
 - b) Finance Bill
 - c) Ordinary Bill
 - d) None of the above
8. Under which category of banks, Paytm may be covered?
- a) Commercial Bank
 - b) Small Finance Bank
 - c) Regional Rural Bank
 - d) Payments Bank
9. As of September 2018, Department of Financial Services (DFS), Ministry of Finance and National Informatics Centre (NIC) launched _____ as part of financial inclusion initiative
- a) Jan Dhan Doordarshata
 - b) Jai Dhan Doordarshata
 - c) Jan Dhan Drishti
 - d) Jan Dhan Darshak
10. Which of the following committees recommended for opening up of the insurance sector to private players?
- a) Kumarmangalam Birla Committee
 - b) Malhotra Committee
 - c) N.L. Mitra Committee
 - d) Kothari Committee

Answers

1-c	2-b	3-a	4-a	5-c
6-d	7-a	8-d	9-d	10-b

Sample Questions

Current Affairs

1. Who is the present Chief Executive Officer of NITI Aayog?
 - a) Rajiv Kumar
 - b) Amitabh Kant
 - c) Injeti Srinivas
 - d) Ajay Tyagi
2. Which ministry has released the e-booklet titled 'One Year of Modi 2.0 – Towards A Self-Reliant India'?
 - a) Ministry of Human Resource and Development
 - b) Ministry of Home Affairs
 - c) Ministry of Information and Broadcasting
 - d) Ministry of Corporate Affairs
3. Which of the following is the longest expressway in India, likely to be completed by 2021?
 - a) Yamuna Expressway
 - b) Delhi-Meerut Expressway
 - c) Himalayan Expressway
 - d) Purvanchal Expressway
4. Which country has proposed the idea of G7+3 named as 10 Democracies (D10)?
 - a) Russia
 - b) Germany
 - c) United Kingdom
 - d) Canada
5. Who has been appointed as the new president of Confederation of Indian Industry (CII)?
 - a) Uday Kotak
 - b) Sangita Reddy
 - c) Sanjiv Mehta
 - d) Pawan Kr Agarwal

6. Name the Sports & Youth Affairs Minister of India, who has launched 25 day Khelo India Community Coach Development programme for Physical Education teachers and community coaches.
 - a) Santosh Kumar Gangwar
 - b) Kiren Rijju
 - c) Rao Inderjit Singh
 - d) Raj Kumar Singh
7. Who becomes the 1st ever women to reach deepest point of ocean, the Challenger deep?
 - a) Peggy Whitson
 - b) Stephanie Wilson
 - c) Kathy Sullivan
 - d) Nancy Roman
8. Securities and Exchange Board of India (SEBI) has rearranged the commodity derivatives advisory committee recently. Who Chairs the committee?
 - a) Vijay Sardana
 - b) S Sivakumar
 - c) Madan Sabnavis
 - d) Ashok Dalwani
9. Union government has announced no new schemes will be launched till ____
 - a) January 1, 2021
 - b) June 30, 2021
 - c) March 31, 2021
 - d) August 31, 2021
10. Which data sharing website was blocked by Government of India recently?
 - a) Firefox Send
 - b) WeTransfer
 - c) Xender
 - d) ShareIt

Answers

1-b	2-c	3-d	4-c	5-a
6-b	7-c	8-d	9-c	10-b

Motto

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