



RBI & Banking sector

Reserve Bank of India and Banking Sector Updates

On September 13, 2025, the Reserve Bank of India (RBI) and the Indian banking sector are focused on several key areas, including financial literacy, digital banking, and strategic planning for public sector banks.

RBI Initiatives & Regulatory Actions

Microsite on Banknotes: The RBI has launched a new microsite to educate the public on Indian currency, including banknote design, security features, and how to exchange old or damaged notes. This initiative aims to enhance public awareness and trust in the currency system.

Forex Reserves: India's foreign exchange reserves have risen to \$698.27 billion as of the week ending September 5, 2025, largely due to an increase in gold holdings.

PhonePe Penalty: The RBI has penalized PhonePe ₹21 lakh for non-compliance with prepaid payment instrument (PPI) regulations. This is the third penalty for the company since 2019 related to compliance issues.

Policy Framework: There is an ongoing discussion among former members of the Monetary Policy Committee (MPC) regarding the RBI's inflation targeting framework. While most favor retaining the existing 4% target, some argue for a more pragmatic approach, suggesting a higher target of around 5.5%.

Indian Banking Sector

PSB Manthan: A two-day brainstorming session, "PSB Manthan," is being held to discuss the future of public sector banks (PSBs). A key goal is to scale up at least two PSBs to be among the world's top 20 banks by 2047. The discussions are centered on improving customer experience, boosting credit growth, and leveraging technology like AI.

UPI Transaction Limits: The National Payments Corporation of India (NPCI) has increased the per-transaction limit for specific UPI categories to ₹5 lakh, effective September 15, 2025. These categories include insurance premiums, capital markets, and credit card bill payments.

MCLR Rate Cuts: Some banks, including Bank of Baroda and Indian Overseas Bank, have reduced their Marginal Cost of Funds-Based Lending Rates (MCLR), which could lead to lower loan EMIs for borrowers.

Bank Holiday: Banks in India are closed today, September 13, 2025, as it is the second Saturday of the month, a scheduled holiday as per RBI guidelines.

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2: The "PSB Manthan" brainstorming session is focused on a long-term goal for public sector banks (PSBs). What is this goal?

- A. To merge all PSBs into a single entity.
- B. To increase the number of bank holidays.
- C. To scale up at least two PSBs to be among the world's top 20 banks by 2047.
- D. To reduce the MCLR across all PSBs.

Answer: C. To scale up at least two PSBs to be among the world's top 20 banks by 2047.

The text specifies that a key goal of "PSB Manthan" is "to scale up at least two PSBs to be among the world's top 20 banks by 2047."

3: For which specific categories has the NPCI increased the per-transaction limit to ₹5 lakh?

- A. General retail payments
- B. Small business transactions
- C. Insurance premiums, capital markets, and credit card bill payments
- D. ATM withdrawals and online shopping

Answer: C. Insurance premiums, capital markets, and credit card bill payments.

The provided text explicitly mentions that the NPCI has increased the per-transaction limit for UPI to ₹5 lakh for categories including "insurance premiums, capital markets, and credit card bill payments."

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MCQS

1: What is the primary objective of the new microsite launched by the RBI?

- A. To penalize banks for non-compliance.
- B. To manage foreign exchange reserves.
- C. To educate the public on Indian currency features and handling.
- D. To set new per-transaction limits for UPI.

Answer: C. To educate the public on Indian currency features and handling.

The text states that the RBI launched the microsite "to educate the public on Indian currency, including banknote design, security features, and how to exchange old or damaged notes."





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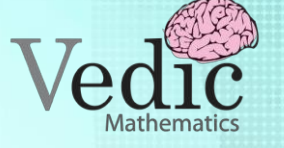
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