



# BANKING AWARENESS FOR BANK EXAMS 2020 MAY - 2020

## 1. KVGB Launches Collateral free MSME Loan Scheme 'Vikas Abhaya'

- The Karnataka Vikas Grameen Bank (KVGB), a regional rural bank headquartered in Dharwad, has launched a loan scheme for existing micro, small and medium enterprise (MSME) borrowers, whose business activities are disrupted on account of the Covid-19 pandemic.
- The 'Vikas Abhaya' loan scheme is an additional credit facility to the eligible existing MSME borrowers who have been regular as on February 29.
- Under the scheme, a maximum loan of up to Rs 1 lakh will be provided, with no requirement of collateral security.
- The loan is repayable within 36 months.

Q1. Vikas Abhaya' loan scheme has been launched by which bank?  
Q2. What is the maximum loan that can be availed under 'Vikas Abhaya' loan scheme?

## 2. Former Axis Bank CEO Shikha Sharma named advisor to Google Pay India

- Shikha Sharma has been named as the advisor to the digital payments app, Google Pay India.
- She is the former CEO of Axis Bank.

Q1. Who Indian banker has been recently named as an advisor to Google Pay India?- Shikha Sharma

## 3. RBI permits Visa, Mastercard and NPCI for contact-free payments for any amount

- The Reserve Bank of India has permitted the country's payment networks — Visa, Mastercard and NPCI to allow tap-and-go functionality on card payments for all purchases at retail stores and shopping centers.
- Earlier this facility was available for card payment up to amount Rs 2000. Now tap-and-go functionality will be available even for purchases made above Rs 2000.
- However, the transactions with are about Rs 2,000 shall be authenticated by PIN.

Q1. RBI has permitted which entities for contact-free card payments for any amount?  
Q2. The amount above which PIN authentication will be necessary in contact-free card payments?

## 4. Neeraj Dhawan appointed as Chief Risk Officer at Yes Bank

- Neeraj Dhawan has been appointed as the chief risk officer of Yes Bank with immediate effect.
- He will replace Ashish Agarwal and serve at the position for 3 years

Q1. Neeraj Dhawan has been appointed as the Chief Risk Officer (CRO) at which bank?

## 5. HDFC Bank releases song #HumHaarNahiMaanenge to keep up hopes up amidst Covid-19 pandemic

- HDFC Bank has launched a song titled #HumHaarNahiMaanenge to keep up hopes up amidst the ongoing national lockdown and coronavirus pandemic.
- The lyrics of the song has been penned by Prasoon Joshi and music has been composed by AR Rahman. #HumHaarNahiMaanenge means We will not lose.
- HDFC Bank has announced that it will contribute Rs 500 each time the song is shared via social media towards the PM-CARES Fund.

Q1. Which bank has released the song #HumHaarNahiMaanenge?

## 6. RBI cancels the license of The CKP Co-operative Bank Ltd., Mumbai

- The Reserve Bank of India (RBI) has cancelled the licence of "The CKP Co-operative Bank Ltd., Mumbai" due to non-compliance to various sections of Banking Regulation Act and RBI Act. The license has been cancelled with effect from the close of business on April 30, 2020.
- As a result "The CKP Co-operative Bank Ltd., Mumbai" is

Q1. Where is the headquarters of "The CKP Co-operative Bank Ltd." located?- Thane, Maharashtra  
Q2. RBI has cancelled the license of which cooperative bank recently?- "The CKP Co-operative Bank Ltd., Mumbai"

prohibited from conducting the business of 'banking' which includes acceptance of deposits and repayment of deposits.

- Upon liquidation of the bank, the depositors will receive repayment of his/her deposits up to a monetary ceiling of Rs 5 lakhs from DICGC.

## 7. DBS Bank projects India's GDP for FY21 at 1%

- DBS Bank has cut India's FY21 GDP forecast to 1% as against 1.5% as predicted earlier.
- This projection is based on the assumption of an end in the lockdown in the June quarter, reopening of all sectors by third quarter (October-December).

Q1. India's GDP growth projection in FY21 as per DBS Bank?= 1%

## 8. Moody's Projects India's GDP Growth at 0% for FY21; 6.6% in FY22

- Moody's Investors Service has projected India's growth at 0 percent for the current fiscal 2020-21.
- This is lower than 4.8 percent estimated in 2019-20.
- For the fiscal year 2021-22, the growth is expected to rebound to 6.6 percent.
- The country's sovereign rating has also been downgraded from stable to negative, due to lower economic growth.
- The negative outlook reflects increasing risks that economic growth will remain significantly lower than in the past.

Q1. GDP Growth of India for FY21 as estimated by Moodys'?

Q2. GDP Growth of India for FY22 as estimated by Moodys'?

## 9. Tarun Bajaj nominated on RBI Central Board

- Shri Tarun Bajaj, Secretary, Department of Economic Affairs, Ministry of Finance, has been nominated as a Director on the Central Board of Reserve Bank of India by the Central Government.
- He has replaced Shri Atanu Chakraborty. Central Government can appoint 10 such directors on RBI Central Board.
- RBI's Central Board can have a maximum of 21 members.

Q1. Who has been recently nominated as director of RBI Central Board?- Tarun Bajaj.

Q2. Central Board of RBI can have how many members?-21

## 10. Nomura predicts Indian GDP for FY21 at -5.2%

Nomura has made the following GDP growth/contraction prediction for India for various years:

- For year 2020 (Jan-Dec 2020)= -5.0% (contraction by 5%)
- For FY21 (April 2020 to March 2021)= -5.2% (contraction

Q1. What is India's GDP growth projection by Nomura for the year 2020?= -5%

Q2. What is India's GDP growth

by 5.2%)

- For year 2021= 7.9%

projection by Nomura for FY21?=- 5.2%

Q3. What is India's GDP growth projection by Nomura for the year 2021?=- 7.9%

## 11. Government Raises Market Borrowing Limit for 2020-21 to Rs 12 Lakh Crore Amid COVID-19

- On 08 May 2020, the Government of India has announced an increase in its gross market borrowing estimate to Rs 12 lakh crore for the current financial year 2020-21 to deal with the expected shortfall in revenue due to the impact of COVID-19 crisis on the economy.
- This is an increase of Rs 4.2 lakh crore over Rs 7.8 lakh crore announced in the Budget Estimates for FY21.
- The government has also increased the weekly borrowing target to Rs 30,000 crore from Rs 21,000 crore planned earlier.

Q1. What is the increased gross market borrowing estimate for FY'21 announced by the government?

Q2. What is the weekly increase in the market borrowing limit?

## 12. Bank of America Downgrades India GDP Estimate for FY'21 to 0.5%

- Bank of America has revised down their GDP growth estimate for India to 0.5 percent for the current fiscal year, from its earlier estimate of 1.5 percent.
- The foreign brokerage has also estimated the fiscal deficit to come at 5.8 percent of the GDP in FY21 as against the budget target of 3.5 per cent, after the government's move to raise its market borrowing programme for the current financial year by Rs 4.2 lakh crore.

Q1. What is the estimated GDP rate of India for 2020-21 according to Bank of America?

## 13. Morgan Stanley projects India GDP growth for 2020 at 0%; For 2021 at 7.7%

- American multinational investment bank, Morgan Stanley has projected India's GDP growth for 2020 at 0% and for 2021 at 7.7%.
- For the global GDP growth, Morgan Stanley has made a projection of -3% in 2020 and 5.9% in 2021.

Q1. What is India's GDP growth projection for 2020 as per Morgan Stanley? - 0%

Q2. What is India's GDP growth projection for 2021 as per Morgan Stanley? - 7.7%

Q3. What is World's GDP growth projection for 2020 as per Morgan Stanley? - minus 3%

Q4. What is World's GDP growth projection for 2021 as per Morgan Stanley? - 5.9%

#### 14. United Nations Projects Global GDP to Shrink by 3.2 Percent in 2020

- The United Nations has projected the world gross domestic product (GDP) to contract sharply by 3.2 percent in 2020, due to COVID-19 pandemic, the sharpest contraction since the Great Depression in the 1930s.
- The World Economic Situation and Prospect (WESP) mid-2020 report was released on 13 May 2020 by the UN Department of Economic and Social Affairs (DESA).
- The global economy is expected to lose nearly \$8.5 trillion in output over the next two years due to the COVID-19 pandemic
- The report estimates that the world GDP is expected to rebound to 3.4 percent in 2021, mostly recovering lost output.

- Q1. What is the projected GDP rate of the global economy for 2020 by United Nations?
- Q2. What is the projected GDP rate of the global economy for 2021 by United Nations?
- Q3. World Economic Situation and Prospect (WESP) is published by?

#### 15. MoneyGram Ties up with Federal Bank to offer direct-to-account deposits in India

- MoneyGram Payment Systems, a global leader in cross-border peer-to-peer payments and money transfers has entered into strategic partnership with the private sector Federal Bank to offer cost-effective direct-to-bank-account credit option for customers in India.
- This partnership will help the non-resident Indians (NRIs) to enjoy a modern, low cost, fast, easy and more reliable way of transferring money to India.

- Q1. Moneygram has tied up with which bank to offer direct to account deposits in India?

#### 16. Zubair Iqbal Appointed as the New MD of J&K Bank

- The Jammu & Kashmir Government has appointed senior vice president of HDFC Bank Zubair Iqbal, as the new Managing Director (MD) of Jammu and Kashmir (J&K) Bank on 15 May 2020, for a period of three years.
- RK Chibber, who currently holds the position of Chairman and Managing Director (CMD) of J&K Bank, will continue to serve as the Chairman of the bank for next three years.
- The appointments are based upon the continuous directions by the Reserve Bank of India (RBI) to separate the positions of Chairman and Managing Director for better governance.

- Q1. Who is the MD of J&K Bank?
- Q2. Zubair Iqbal has been appointed as the MD of which bank?- J&K Bank

#### 17. BSE, NSE cut annual listing fee for SMEs by 25%

- Stock exchanges BSE and NSE have announced to reduce the listing fee for their SME platforms by 25 per cent.
- BSE and NSE had launched their respective SME

- Q1. NSE and BSE have reduced the annual listing fee for SMEs by what percent?- 25%

platforms in 2012 and since then have been facilitating SMEs for raising funds, listing and trading on the exchanges.

- The rebate in the fee comes after Finance Minister Nirmala Sitharaman's several announcements to rescue the ailing micro, small, and medium enterprises (MSME) sector.

### 18. Goldman Sachs projects India's GDP growth rate for FY21 at -5%

- The global investment banking group, Goldman Sachs has predicted India's GDP growth for FY21 at -5.0%. Earlier it has predicted the same at -0.4%.
- It means as per Goldman Sachs the GDP of India will contract by 5.0% in FY21

Q1. What is India's GDP growth rate prediction for FY21 as per Goldman Sachs? = -5.0%

### 19. Investment firm Bernstein projects India's GDP growth for FY21 at -7%

- Bernstein, an investment management firm based in the United States, has projected India's GDP growth rate for FY21 at -7.0%.
- This means India's GDP will contract by 7% in FY21 as per Bernstein.

Q1. What is India's GDP rate prediction for FY21 as per Bernstein? = -7.0% (contraction of 7%.)

### 20. Kotak Mahindra Bank becomes first bank in India to allow video KYC

- Kotak Mahindra Bank has introduced the video-KYC facility for customers opening savings account on Kotak 811 platform.
- With this, Kotak Mahindra Bank has become the first Indian bank to offer video-based "zero-contact" onboarding service.
- RBI has introduced the notification regarding Video-based KYC in January 2020. With Video KYC, verification of documents, signature are completed via a video call with a representative from the bank without any physical interface.

Q1. Which is the first bank in India to introduce video-based KYC? - Kotak Mahindra Bank

### 21. Government Notifies Cut in EPF Contribution to 10% Three Months till July 2020

- The Ministry of Labour & Employment has announced a cut in the rate of employees' provident fund (EPF) contributions to 10 percent from the existing 12 percent, for three months till July 2020. This means that the new rate would be applicable on May-June-July salary period.
- The existing rate of contribution by both employee and employer is 12%.

Q1. What is the new rate of employees' provident fund (EPF) contributions for 3 months till July 2020?

- The decision is estimated to infuse liquidity of Rs 6,750 crore in next three months.
- This reduction of the EPF contributions will be applicable for those workers who are not eligible for 24 percent EPF support under PM Garib Kalyan Package and its extension.
- However, the Central Public Sector Enterprises (CPSEs) and public sector undertakings (PSUs) will continue to contribute 12 percent.

## 22. RBI extends KYC norms to Housing Finance Companies

- The Reserve Bank of India has announced that the Know Your Customer (KYC) guidelines/norms will now be applicable to Housing Finance Companies also.
- It must be noted that the Regulation of Housing Finance Companies (HFCs) was transferred from the National Housing Bank to RBI in August 2019.
- And KYC norms are applicable to all Regulated Entities of the RBI and hence it has now been made applicable on Housing Finance Companies also.

Q1. Recently the KYC norm has been made applicable by RBI on which type of company?- Housing Finance Companies

## 23. Govinda Rajulu Chintala appointed as Chairman of NABARD

- Govinda Rajulu Chintala has been appointed as the chairman of the National Bank for Agriculture and Rural Development (NABARD).
- Presently he was the CMD of NABARD. He will hold the post till his superannuation on July 31, 2022.
- He has replaced Dr. Harsh Kumar Bhanwala as the Chairman.

Q1. Who is the Chairman of NABARD?- Govinda Rajulu Chintala  
Q2. Headquarters of NABARD?- Mumbai

## 24. Franklin MF ropes in Kotak Mahindra Bank to wind-up 6 schemes

- In April 2020, Franklin Templeton Mutual Fund company had closed 6 of its debt schemes in consultation with SEBI. SEBI had advised it to bring in an independent advisor on board ahead of the unitholders' vote on the winding-up process.
- In compliance with it, Franklin Templeton MF has appointed Kotak Mahindra Bank to expedite the process of monetizing the assets in the portfolios of the six wound-up schemes and make payouts to the affected investors.

Q1. Which bank has been roped in, to wind-up the 6 debt schemes of Franklin Templeton Mutual Fund?  
Q2. Franklin Templeton Headquarters?- Salt Lake City, US

## 25. ICRA Predicts Indian Economy to likely contract by 5% in FY21



- The Ratings agency ICRA has predicted India's GDP growth for FY 2020-21 at -5.0%. Earlier it has predicted the same at around -1% to -2 %.
- It means the GDP of India will contract by 5.0% in FY21.

Q1. What is India's GDP growth rate prediction for FY21 as per ICRA? -5.0%

## 26. RBI reduces Repo Rate by 40 bps to 4.0 per cent in Monetary Policy Committee (MPC) Meet May 20 to 22, 2020

The Reserve Bank of India in its Monetary Policy Committee (MPC) meeting on May 22, 2020 has decided to:

- Reduce Repo Rate by 40 bps to 4.00% from 4.40% earlier.
- Reverse repo rate has been reduced to 3.35%
- The marginal standing facility (MSF) rate and the Bank Rate stands at 4.25%
- The MPC decided to continue with the accommodative stance.

Q1. What is the present Repo Rate? - 4.0%

Q2. What is the present Reverse Repo Rate? - 3.35%

Q3. What is the MSF Rate and Bank Rate? - 4.25%

Q4. What is the stance of Monetary Policy Committee (MPC) meeting on May 22, 2020? - Accommodative

## 27. Statement on Developmental and Regulatory Policies by RBI in May 2020

The Reserve Bank of India has released the Monetary Policy Statement, 2020-21 after its MPC meet between May 20 to 22, 2020. After this the RBI has released the Statement on Developmental and Regulatory Policies. The major points that are important from exam point of view is mentioned below:

### Refinancing Facility for Small Industries Development Bank of India (SIDBI)- Continuation of an earlier measure

RBI had announced a special refinance facility of ₹15,000 crore to SIDBI for on-lending/refinancing. The advances under this were provided at RBI's policy repo rate at the time of availment for a period of 90 days. In order to provide greater flexibility to SIDBI in its operations, it has been decided to roll over the facility at the end of the 90th day for another period of 90 days.

### Maximum permissible period of pre-shipment and post-shipment export credit

The maximum permissible period of pre-shipment and post-shipment export credit sanctioned by banks from the existing one year to 15 months, for disbursements made up to July 31, 2020.

### Liquidity Facility for Exim Bank of India

A line of credit of ₹15,000 crore will be extended to the EXIM Bank for a period of 90 days from the date of availment with rollover up to a maximum period of one year so as to enable it to avail a US dollar swap facility to meet its foreign exchange requirements.

### Extension of Time for Payment for Imports

It has been decided to extend the time period for completion of remittances against normal imports



into India (except in cases where amounts are withheld towards guarantee of performance) from six months to twelve months from the date of shipment for such imports made on or before July 31, 2020.

### **Moratorium on Term Loan Instalments**

It has been decided to permit lending institutions to extend the moratorium on term loan instalments by another three months, i.e., from June 1, 2020 to August 31, 2020.

### **Limit on Group Exposures under the Large Exposures Framework increased to 30%**

Under the extant guidelines on the Large Exposures Framework, the exposure of a bank to a group of connected counterparties shall not be higher than 25% of the bank's eligible capital base at all times. It has been decided to increase a bank's exposure to a group of connected counterparties from 25% to 30% of the eligible capital base of the bank. The increased limit will be applicable up to June 30, 2021.

## **28. Indian economist, Abhas Jha appointed to key World Bank position in South Asia**

- **Indian economist, Abhas Jha has been appointed as the Practice Manager for Climate Change and Disaster Risk Management for South Asia at World Bank.**
- **Abhas Jha's appointment comes at a time when Cyclone Amphan has badly hit West Bengal, Orissa in India and Bangladesh.**

Q1. Who has been appointed as the Practice Manager for Climate Change and Disaster Risk Management for South Asia at World Bank?

## **29. Fintech startup Zagle Joins Hand with Visa for innovative payments solutions for SMEs and Startups**

- **India-based Fintech startup Zagle has partnered with payments technology major Visa to launch innovative payment solutions for SMEs and startups in the country.**
- **Under this partnership, both the companies will jointly create solutions for small and medium enterprises (SMEs) and startups to improve productivity, efficiency, automate processes, and reduce costs, access to faster credit through a unique card, which would have both inbuilt forex and prepaid.**
- **Zagle will leverage Visa's expertise in the payments space to co-create and build new solutions for SMEs.**
- **Visa will also support Zagle for new technological innovations and ideas.**

Q1. Which Indian startup has tied up with VISA for innovative payments solutions for SMEs and Startups?

## **30. India's GDP for FY21 to contract 5%: Crisil**

- **The research and rating agency CRISIL has revised its forecast downwards again and expects Indian economy to contract 5 percent in fiscal 2020-21. This was 1.8 percent in last prediction.**

Q1. What is the estimated GDP growth rate of India for 2020-21 as per CRISIL?

- This means India's GDP growth for FY21 has been estimated to be -5%
- Extension in lockdown, higher economic costs and an economic package are the three basic reasons for the downward revision.
- It also said that the pre-Covid-19 gross domestic product (GDP) rate in India will not be possible for the next three fiscals.

### 31. Airtel group ties up with Mastercard for customized products for farmers, SMEs

- Airtel Payments Bank (APBL) has partnered with Mastercard to develop customized products for the underbanked spectrum including farmers, small and medium enterprises (SMEs), and retail customers.
- The collaboration aims at building a digital platform which provides farmers with knowledge about advanced farming techniques and connection to marketplaces, while simultaneously enabling them to receive payments directly in their Airtel Payments Bank account.
- The tie-up will bring together Mastercard's global and local experience in developing advanced financial solutions and Airtel Payments Bank's strong distribution network to reach the last mile and its large customer base.

Q1. Airtel Payments Bank has tied up with \_\_\_\_ for customized products for farmers, SMEs? - Mastercard

### 32. Fitch Ratings Projects India's GDP at -5% in FY21

- American credit rating agency Fitch ratings has drastically projects India's economic growth forecast to contract 5 percent in the current fiscal year 2020-21 due to a prolonged lockdown.
- This means India's GDP is estimated to be -5% in FY21.
- Earlier it had predicted the same at 0.8%

Q1. What is the estimated GDP growth rate for India in FY21 as per Fitch Ratings?

### 33. SBI Research Downgrades India's GDP at -6.8% for FY21

- SBI Research has slashed India's economic growth forecast in the current fiscal year 2020-21 to contract to 6.8 percent from earlier 4.7 percent.
- This means, as per SBI Research Report, India's GDP is estimated at -6.8% in FY21.

Q1. What is the GDP projection of India for 2020-21 according to SBI Research?

### 34. S&P Predicts India's GDP at -5% for FY21

- Leading rating agency S&P Global Ratings has forecast the Indian economy to contract 5 percent in the current

Q1. What is the estimated GDP growth of India for FY21 as per

fiscal 2020-21.

- This means the GDP growth of India for FY21 is estimated at -5%
- The downward revision is due to the lockdown imposed to contain COVID-19 pandemic, which has curtailed economic activity severely.

S&P Global Ratings?

### 35. NPCI Launches AI virtual assistant 'PAi' to create product awareness

- The National Payment Corporation of India (NPCI) has launched an artificial intelligence (AI) based chatbot called PAi, to create awareness around its products like FASTag, RuPay, UPI, AePS on a real time basis.
- PAi is developed by Bengaluru based startup CoRover Private Limited.
- The AI virtual assistant, PAi will be available round the clock to provide accurate information on NPCI products.
- Customers can ask queries in English and Hindi, via text or voice on the websites of NPCI, RuPay, and UPI Chalega.

Q1. Name the chatbot launched by NPCI to create awareness of digital payment products?- PAi

Q2. The chatbot PAi has been launched by?- NPCI

### 36. Brazil's Marcos Prado Troyjo Named as new President of NDB to Replace KV Kamath

- The board of governors of the New Development Bank (NDB) has unanimously elected Marcos Prado Troyjo, former deputy economy minister of Brazil, as the new President of NDB.
- He will replace KV Kamath.
- Marcos is scheduled to take charge on July 7, 2020.
- The board of governors has also appointed India's Anil Kishora as vice president of the NDB.
- Kishora has 38 years of experience at India's largest bank, State Bank of India (SBI).
- The Board of Governors of the NDB held a Special Meeting in virtual format on May 27, 2020, in which finance minister Nirmala Sitharaman represented India.

Q1. Who has been named the new President of New Development Bank?

Q2. Where is the headquarters of NDB located?- Shanghai, China

### Some One Liners

- The Central Board of Indirect Taxes and Customs (CBIC) has extended the last date for filing annual GST return for financial year 2018-19 by three months till September 2020.
- World Bank names American Economist Carmen Reinhart as its Chief Economist.
- FM Sitharaman formally launches scheme for instant allotment of online PAN

## Loans in News

- USAID announces USD 3 million Grant for India to fight COVID-19
- The World Bank has approved USD 400 million multi-year financial support to India to enhance and safeguard the coastal and marine resources of the country.
- The Asian Infrastructure Investment Bank (AIIB) has approved a loan worth USD 500 million to support India's efforts to fight the COVID-19 pandemic
- New Development Bank provides USD 1 billion loan to India to fight COVID-19.
- The US Centers for Disease Control and Prevention (CDC) has committed \$3.6 million to the Government of India to support the country in prevention, preparedness, and response activities against the COVID-19 epidemic.
- World Bank Approves USD1 billion Social Protection Package for India.
- The Government of India, the Government of West Bengal and the Asian Infrastructure Investment Bank (AIIB) has inked a loan agreement worth US\$145 million to improve irrigation services and flood management in the Damodar Valley Command Area (DVCA) in West Bengal.
- India donates \$2 million to UNRWA for Palestinian refugees Amid COVID-19.
- The Asian Development Bank (ADB) and the Government of India have signed USD 177 million loan to upgrade 450 kilometers (km) of state highways and major district roads in the state of Maharashtra.

## Latest GDP Rates Prediction for India

| Agency                           | 2019-20 (FY20)    | 2020-21 (FY21) | 2021-22 (FY22) |
|----------------------------------|-------------------|----------------|----------------|
| S&P Global Ratings               | 5.00%             | -5.00%         | 7.50%          |
| Fitch Solutions                  | 4.90%             | -5.00%         |                |
| SBI Report                       | 4.10%             | -6.80%         | -              |
| Crisil                           |                   | -5.00%         |                |
| ICRA                             | 5%                | -5%            |                |
| Goldman Sachs                    |                   | -5.00%         |                |
| Bernstein                        |                   | -7.00%         |                |
| Morgan Stanley                   |                   | 0.0% (2020)    | 7.7% (2021)    |
| Bank of America                  |                   | 0.50%          |                |
| Moody                            | 0.2% (2020)       | 0.00%          | 6.60%          |
| Nomura                           | minus 5.0% (2020) | -5.20%         | 7.9% (2021)    |
| DBS                              | 4.50%             | 1.00%          |                |
| UBS                              |                   | -0.40%         | 7.00%          |
| India Rating                     | 5.00%             | 1.90%          |                |
| CARE                             |                   | 1.1% to 1.2%   |                |
| CII                              | -                 | -0.9 to 1.5    |                |
| Fitch (BBB- with stable outlook) |                   | 0.80%          | 6.70%          |
| IMF                              | 4.20%             | 1.90%          | 7.40%          |
| Barclays                         | CY2020- 0%        | 0.80%          |                |
| World Bank                       | 4.8 to 5%         | 1.5 to 2.8%    | 5.00%          |
| UN ESCAP                         | 5.00%             | 4.50%          | 5.10%          |