



Economics Class Notes for IAS and PCS

Chapter 8: Bank

Bank
Commercial Bank
<ul style="list-style-type: none"> ➤ Type of bank: Public, Private, Co – operative, Foreign Bank ➤ IFCI (1948) → ICICI (1955) → LIC (1956 headquarter at Maharashtra) → UTT (1964) → RRB (1974 HQ at Kolkata) → NABARD/ EXIM (1982) → NHB (1985) → SIDBI (1990 HQ at Lucknow)
Financial Institution (FI)
<ul style="list-style-type: none"> ➤ All India Development Banks ➤ Specified FI (SIDBI) ➤ Investment Bank (ICICI) ➤ State level Institution
Commercial Banks
<ul style="list-style-type: none"> ➤ Bank established under 1934, RBI Act called “Schedule Bank “(SB) ➤ SB - SBI & its 8 association, other Nationalized banks, foreign banks cooperative bank, RRB ➤ Non – Schedule Bank – not established under 1934, RBI Act ➤ SB can approach RBI in need of Assistance, maintain CRR, SLR
NPA (Nonperformance assets)
<ul style="list-style-type: none"> ➤ Substandard Assets will be comes under NPA, if not pay for less or equal to 18 months ➤ Doubtful Assets – under for 12 months ➤ Loss Assets – not collected/ not warrantee ➤ shadow bank is NBFC
Important points
<ul style="list-style-type: none"> ➤ Vision 2020 – A Program of govt. of India to achieve full sufficiency in all field. ➤ Euro – 19 Country of European Union follow ➤ Consumer Price Index for Industrial workers used for collective central govt. employee wage compensation. ➤ Punjab Bank is Private Bank. ➤ Calories for rural – 2400 calorie and for urban – 2100 calorie ➤ Foreign exchange reserve - Foreign concerning assets + gold holding by RBI + SDR (Special Drawing Right) ➤ OIL is under taking engaged in oil exploration. ➤ OECD – Organization for Economic Corporation & Development – gap India's import



Trade.
➤ ECGC – Export Credit Guarantee Corporation of India for export finance & Insurance.
➤ Household sector most saving in India.
➤ Fertilizers industry is one of fastest growing industry. 3 rd largest product of nitrogenous fertilizers in world. It is 2 nd most important industry of country in term of investment & value of manufactured product. But it is not self-sufficient in chemical fertilizers.
➤ Green Revolution – HYV required more fertilizer & more water. Program launched in kharif of 1966 – 67, to attain in self-sufficiency in food 1970 – 71 mean high quality seeds.
➤ Consumer act, Act 1886 – not include – Access to variety of goods & services at competitive prices. It also includes concession rates for goods and services for weaker sector of society.
➤ Art 270 – Provide taxes, on other than agriculture income & corporation tax shall be levied & collectively by union & distributed between union & state.
➤ First agriculture university – Pant Nagar
➤ Kelka Committee, recorded reduce corporate tax to 30%
➤ G – 22 is gp formed by India, Brazil, and China & due to country to negotiate with WTO.
➤ 6.7% of population is below official poverty limit in 2019
➤ In 2013 – Chhattisgarh is poorest state.
➤ Highest % of people living below the poverty line in WB
➤ India share in world trade is 1.67%
➤ Union Budget – Largest expenditure revenue – on Interest Payment
➤ Apex. Body to finance agriculture in India is NABARD.



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