



# Economics Class Notes for IAS and PCS

## Chapter 8: Bank

Bank
<b>Commercial Bank</b>
➤ 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) → NABAD/ EXIM (1982) → NHB (1985) → SIDBI (1990 HQ at Lucknow)
<b>Financial Institution (FI)</b>
➤ All India Development Banks
➤ Specified FI (SIDBI)
➤ Investment Bank (ICICI)
➤ State level Institution
<b>Commercial Banks</b>
➤ 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
<b>NPA (Nonperformance assets)</b>
➤ 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
<b>Important points</b>
➤ 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<sup>rd</sup> largest product of nitrogenous fertilizers in world. It is 2<sup>nd</sup> 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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