Economics Class Notes for IAS and PCS

Chapter 12: Bank

Bank
Commercial Bank
➢ 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)
Financial Institution (FI)
➢ All India Development Banks ➢ Specified FI (SIDBI) ➢ Investment Bank (ICICI) ➢ State level Institution
Commercial Banks
➢ 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)
➢ 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
➢ 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 Dreaming 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. 3rd largest product of nitrogenous fertilizers in world. It is 2nd 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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