

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

State Bank of India (SBI)

State Bank of India (SBI) is a multinational banking and financial services company based in India. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra. As of December 2012, it had assets of US\$501 billion and 15,003 branches, including 157 foreign offices, making it the largest banking and financial services company in India by assets

History of banking in India

Banking in India in the modern sense originated in the last decades of the 18th century. The first banks were Bank of Hindustan (1770-1829) established by Alexander & Company in Calcutta and The General Bank of India, established 1786 and since defunct.

Presidency banks

- Bank of Calcutta (incorporated on 2 June 1806)
- Bank of Bombay (incorporated on 15 April 1840)
- Bank of Madras (incorporated on 1 July 1843).

All three Presidency banks were incorporated as joint stock companies and were the result of the royal charters. These three banks received the exclusive right to issue paper currency till 1861 when with the Paper Currency Act, the right was taken over by the Government of India.

The Presidency banks amalgamated on 27 January 1921, and the re-organized banking entity took as its name Imperial Bank of India. The Imperial Bank of India remained a joint stock company but without Government participation.

Imperial Bank of India

The Imperial Bank of India came into existence on 27 January 1921 by J.M. Keynes. When the three Presidency Banks of India, were reorganized and amalgamated to form a single banking entity. The three Presidency banks were the Bank of Bengal, the Bank of Bombay and the Bank of Madras.

Imperial Bank of India performed all the normal functions which a commercial bank was expected to perform. In the absence of any central banking institution in India until 1935, the Imperial Bank of India also performed a number of functions which are normally carried out by a central bank.

The Allahabad Bank, established in 1865 and still functioning today, is the oldest Joint Stock bank in India.

The first entirely Indian joint stock bank was the Oudh Commercial Bank, established in 1881 in Faizabad. It failed in 1958. The next was the Punjab National Bank, established in Lahore in 1895, which has survived to the present and is now one of the 2nd largest banks in India.

हमारी free Online Classes GOUR INSTITUTE Official YOUTUBE Channel पर देखें

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

The period between 1906 and 1911, saw the establishment of banks inspired by the Swadeshi movement. The Swadeshi movement inspired local businessmen and political figures to found banks of and for the Indian community. A number of banks established then have survived to the present such as Bank of India, Corporation Bank, Indian Bank, Bank of Baroda, Canara Bank and Central Bank of India.

The roots of the State Bank of India lie in the first decade of 19th century,

When the three Presidency banks **Bank of Calcutta**, later renamed the **Bank of Bengal**, was established on 2 June 1806.

The **Bank of Bengal** was one of three Presidency banks, the other two being the **Bank of Bombay** (incorporated on 15 April 1840) and the **Bank of Madras** (incorporated on 1 July 1843).

All three Presidency banks were incorporated as joint stock companies and were the result of the royal charters. These three banks received the exclusive right to issue paper currency till 1861 when with the Paper Currency Act, the right was taken over by the Government of India. The Presidency banks amalgamated on 27 January 1921, and the re-organised banking entity took as its name Imperial Bank of India. The Imperial Bank of India remained a joint stock company but without Government participation.

Pursuant to the provisions of the State Bank of India Act of 1955, the Reserve Bank of India, which is India's central bank, acquired a controlling interest in the Imperial Bank of India. On 1 July 1955, the Imperial Bank of India became the State Bank of India. The government of India recently acquired the Reserve Bank of India's stake in SBI so as to remove any conflict of interest because the RBI is the country's banking regulatory authority.

In 1959, the government passed the State Bank of India (Subsidiary Banks) Act, which made eight state banks associates of SBI. A process of consolidation began on 13 September 2008, when the State Bank of Saurashtra merged with SBI.

SBI has acquired local banks in rescues. The first was the Bank of Behar (est. 1911), which SBI acquired in 1969, together with its 28 branches. The next year SBI acquired National Bank of Lahore (est. 1942), which had 24 branches. Five years later, in 1975, SBI acquired Krishnaram Baldeo Bank, which had been established in 1916 in Gwalior State, under the patronage of Maharaja Madho Rao Scindia. The bank had been the *Dukan Pichadi*, a small moneylender, owned by the Maharaja. The new bank's first manager was Jall N. Broacha, a Parsi. In 1985, SBI acquired the Bank of Cochin in Kerala, which had 120 branches. SBI was the acquirer as its affiliate, the State Bank of Travancore, already had an extensive network in Kerala.

The State Bank of India and all its associate banks are identified by the same blue *keyhole* logo. The State Bank of India wordmark usually has one standard typeface, but also utilises other typefaces.

Reserve Bank of India

The **Reserve Bank of India (RBI)** is India's central banking institution, which formulates the monetary policy with regard to the Indian rupee. It was established on 1 April 1935 during the British Rule in

हमारी free Online Classes GOUR INSTITUTE Official YOUTUBE Channel पर देखें

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

accordance with the provisions of the Reserve Bank of India Act, 1934. The share capital was 5cr. divided into 100000 shares of 100 each fully paid, which was entirely owned by private shareholders in the beginning. Following India's independence in 1947, the RBI was nationalized in the year 1949.

Organization of RBI—

The Central Board of Directors is the main committee of the central bank. The Government of India appoints the directors for a four-year term.

The Board consists of a governor, (The current Governor of RBI is Duvvuri Subbarao.)

Four deputy governors (presently, Deputy Governor K C Chakrabarty, Urjit patel, Anand Sinha and H.R. Khan. Deputy Governor K C Chakrabarty's term has been extended further by 2 years.)

One from the Ministry of Finance and ten other directors from various fields.

Ten other directors from various fields appoint by Government of India represent important elements from India's economy

Four directors to represent local boards headquartered at Mumbai, Kolkata, Chennai and New Delhi. Each of these local boards consists of five members who represent regional interests, as well as the interests of co-operative and indigenous banks.

Faction of RBI-

- Issue bank notes
- Bank of the national and state governments.
- Regulator and supervisor of the financial system.
- Development and maintenance of foreign exchange market in India.
- RBI also works as a central bank where commercial banks are account holders and can deposit money.
- RBI has to perform a wide range of promotional functions to support national objectives and industries.

Offices and branches

The Reserve Bank of India has four zonal offices. It has 19 regional offices at most state capitals and at a few major cities in India. Few of them are located in Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Chandigarh, Chennai, Delhi, Guwahati, Hyderabad, Jaipur,

Jammu, Kanpur, Kolkata, Lucknow, Mumbai, Nagpur, Patna, and Thiruvananthapuram. Besides it has 09 sub-offices at Agartala, Dehradun, Gangtok, Kochi, Panaji, Raipur, Ranchi, Shillong, Shimla and Srinagar.

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

The bank has also two training colleges for its officers, viz. Reserve Bank Staff College at Chennai and College of Agricultural Banking at Pune. There are also four Zonal Training Centres at Mumbai, Chennai, Kolkata and New Delhi.

Policy rates, Reserve ratios, lending, and deposit rates as of 14, May, 2013

Bank Rate-10.25%(16/7/2013)

Repo Rate-7.50%

Reverse Repo Rate-6.25%

Cash Reserve Ratio (CRR)- 4%

Statutory Liquidity Ratio (SLR)-23.0%

Base Rate-9.75%–10.50%

Reserve Bank Rate-4%

Deposit Rate-8.50%–9.0%

Reserve Bank is responsible for the design, production and overall management of the nation's currency, with the goal of ensuring an adequate supply of clean and genuine notes.

At present, notes in India are issued in the denomination of ` 5, ` 10, ` 20, ` 50, ` 100, ` 500 and ` 1,000. The printing of ` 1 and ` 2 denominations has been discontinued, though the notes in circulation are valid.

Coins up to 50 paise are called "small coins" and coins of Rupee one and above are called "Rupee coins".

Please note the RBI has been authorized to issue notes of ` 5000 and ` 10000 also.

In fact, RBI can issue any note of any denomination but NOT exceeding ` 10,000. The notes denomination is notified by Government and RBI acts accordingly. This restriction is as per the RBI Act 1934 current provisions.

Similarly, RBI can issue coins up to the denomination of ` 1000. This restriction is as per the provisions of Coinage Act 1906.

The distribution of Coins is undertaken by RBI as an agent of the Government, (coins are minted by the Government and NOT by RBI)

Locations of Note Printing Presses:

The Security Printing and Minting Corporation of India Limited (SPMCIL) print the notes.

It is a wholly owned company of the Government of India.

Its printing presses are located at Nasik (Maharashtra) and Dewas (Madhya Pradesh). Apart from that, the Bharatiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL), a wholly owned subsidiary of the Reserve Bank, also has set up printing presses.

The presses of BRBNMPL are located at Mysore in Karnataka and Salboni in West Bengal.

Coins and notes as Legal Tenders:

Please note that One Rupee Note and One Rupee coins are legal tenders for unlimited amounts.

- 50 Paise coins are legal tender for any sum not above Rs. 10.
- The coins of smaller than 50 paise value are legal tenders of a sum below Re. 1
- Security Printing and Minting Corporation of India Limited (SPMCIL) has 4 mints for coin production located at Mumbai, Noida, Kolkata and Hyderabad.

Scheduled Banks in India are those banks which have been included in the Second Schedule of Reserve Bank of India (RBI) Act, 1934. As on 30 June 1999, there were 300 scheduled banks in India having a total network of 64,918 branches. Scheduled commercial banks in India include State Bank of India and its associates (5), nationalised banks (20), foreign banks (45), private sector banks (32), co-operative banks and regional rural banks.

हमारी free Online Classes GOUR INSTITUTE Official YOUTUBE Channel पर देखें

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

National Bank for Agriculture and Rural Development (NABARD) is an apex development bank in India having headquarters based in Mumbai (Maharashtra) **Established in** 12 July 1982. Its main aim is to provide financial aid for the development of rural and agriculture in India.

Regional Rural Banks are the banking organizations being operated in different states of India. They have been created to serve the rural areas with banking and financial services. However, RRB's may have branches set up for urban operations and their area of operation may include urban areas too.

The main purpose of RRB's is to mobilize financial resources from rural / semi-urban areas and grant loans and advances mostly to small and marginal farmers, agricultural laborers and rural artisans. The area of operation of RRBs is limited to the area as notified by Government of India covering one or more districts in the State. RRB's also perform a variety of different functions.

RRBs are jointly owned by Govt, the concerned State Government and Sponsor Banks [27 scheduled commercial banks and one State Cooperative Bank]; the issued capital of a RRB is shared by the owners in the proportion of 50%, 15% and 35% respectively.

Indian Currency System

The rupee is the monetary unit of India and is based on the decimal system.

The rupee coin is a token coin made of nickel and its face value is higher than its metallic value.

The RBI calculates four concepts of money supply in India. These concepts are known as Money Stock Measures.

The money stock measures are

Narrow Money

$M1 = \text{Currency with the public (coins + currency notes) + demand deposits of the public.}$

$M2 = M1 + \text{Post Office Savings deposit.}$

Broad money

$M3 = M1 + \text{Time deposits of the public with banks.}$

- Rupee was first minted in India during the reign of Sher Shah Suri.
- Paper currency in India was introduced for the first time in 1883.
- Indian rupee became an independent currency with the establishment of RBI in 1935.
- India became a member of the IMF and exchange value of the rupee came to be fixed by IMF standards in 1947.
- Decimal System of Coinage was introduced in India in 1957.
- Currency notes are printed at Currency Note Press (Nasik) and the Bank Note Press at Dewasin Madhya Pradesh.
- Paper for making currencies and other security papers are manufactured by Security Paper Mill, Hoshangabad, MP

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

Insurance in India

Insurance is the equitable transfer of the risk of a loss, from one entity to another in exchange for payment.

Insurance in India is the market for insurance in India which covers both the state and private sector organisations. It is listed in the Constitution of India on the Union list in the Seventh Schedule meaning it can only be legislated by the central government.

The insurance sector has gone through a number of phases by allowing private companies to solicit insurance and also allowing foreign direct investment of up to 26% (as of 2013 there have been proposals to extend the FDI up to 49% to strengthen the Insurance Market even further).

However, the largest life-insurance company in India, Life Insurance Corporation of India is still owned by the government.

Insurance in its current form has its history dating back until 1818, when Oriental Life Insurance Company was started by Anita Bhavsar in Kolkata to cater to the needs of European community.

The pre-independence era in India saw discrimination between the lives of foreigners (English) and Indians with higher premiums being charged for the latter. In 1870, Bombay Mutual Life Assurance Society became the first Indian insurer.

Life Insurance

The Government of India issued an Ordinance on 19 January 1956 nationalising the Life Insurance sector and Life Insurance Corporation came into existence in the same year. The Life Insurance Corporation (LIC) absorbed 154 Indian, 16 non-Indian insurers as also 75 provident societies—245 Indian and foreign insurers in all.

General Insurance

In 1972 with the General Insurance Business (Nationalisation) Act was passed by the Indian Parliament, and consequently, General Insurance business was nationalized with effect from 1 January 1973. 107 insurers were amalgamated and grouped into four companies, namely

- National Insurance Company Ltd.
- The New India Assurance Company Ltd.
- The Oriental Insurance Company Ltd
- The United India Insurance Company Ltd.

The General Insurance Corporation of India was incorporated as a company in 1971 and it commence business on January 1, 1973.

By 2012 Indian Insurance is a US\$41 billion industry. However, only two million people (0.2% of the total population of 1 billion) are covered under Mediclaim, whereas in developed nations like USA about 75% of the total population are covered under some insurance scheme.

हमारी **free Online Classes GOUR INSTITUTE Official YOUTUBE Channel** पर देखें

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

Authorities

Insurance Regulatory and Development Authority (IRDA) is an autonomous apex statutory body which regulates and develops the insurance industry in India. It was constituted by a Parliament of India act called *Insurance Regulatory and Development Authority Act, 1999* ^[1] ^[2] and duly passed by the Government of India.

The agency operates its headquarters at Hyderabad, Andhra Pradesh where it shifted from Delhi in 2001. The Insurance regulatory and Development Authority (IRDA), battled for a hike in the foreign direct investment (FDI) limit to 49 per cent in the sector from the present 26 per cent.

Indian Stock Market

To speak of the Indian Stock Market is a bit of a misnomer because there is no one single stock exchange in India. In fact, there are 21 stock exchanges conducting business across that country.

However, the Bombay Stock Exchange is the oldest exchange in the country and the National Stock Exchange is the largest stock exchange in India.

The two exchanges also account for the majority of traded shares in India.

India has the second largest number of companies being traded on its stock exchanges, second only to the United States.

Bombay Stock Exchange

The Bombay Stock Exchange is the oldest exchange in India. It traces its history to the 1855, when four Gujarati and one Parsi stockbroker would gather under banyan trees in front of Mumbai's Town Hall. The location of these meetings changed many times, as the number of brokers constantly increased. The group eventually moved to Dalal Street in 1874 and in 1875, 318 people formed became an official organization known as 'The Native Share & Stock Brokers Association'.

In 1956, the BSE became the first stock exchange to be recognized by the Indian Government under the Securities Contracts Regulation Act. In 1980

The Bombay Stock Exchange has more companies listed than any other exchange in the world (4700 companies in 2007).

National Stock Exchange

The National Stock Exchange of Independent India was set up by Government of India on the recommendation of Pherwani Committee in 1991.

Promoted by leading Financial institutions essentially led by IDBI at the behalf of the Government of India, it was incorporated in November 1992 as a tax-paying company.

In April 1993, it was recognized as a stock exchange under the Securities Contracts (Regulation) Act, 1956.

NSE commenced operations in the Wholesale Debt Market (WDM) segment in June 1994.

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

The Capital market (Equities) segment of the NSE commenced operations in November 1994, while operations in the Derivatives segment commenced in June. It is the 11th largest stock exchange in the world by market capitalisation and largest in India by daily turnover and number of trades, for both equities and derivative trading.

Nifty

It is the Sensex's counterpart on the National Stock Exchange, NSE. The only difference between the two indices (the Sensex and Nifty) is that the Nifty comprises of 50 companies and hence is more broad-based than the Sensex. Having said that one must remember that the Sensex is the benchmark that represents Indian equity markets globally. The Nifty 50 or the S&P CNX Nifty as the index is officially called has all the 30 Sensex stocks.

Sensex

The Indian Stock Index is called the Sensex.

It is comprised of 30 stock-sensitive companies and was first compiled in 1986 by the Bombay Stock Exchange.

The companies come from 13 industries and are chosen to be representative of the businesses in India. It serves much like the Dow Jones Industrial Index or the S&P 500 Index in America.

The Sensex crossed 1000 for the first time in 1990.

Two years later, the index nearly quadrupled because of Financial Minister Man Mohan Singh's financial policies.

The index passed the 8000 mark in 2005. It peaked at 20,000 in January 2008.

Stock Market

The market in which shares are issued and traded either through exchanges or over-the-counter markets. Also known as the equity market.

SEBI

The **Securities and Exchange Board of India** (frequently abbreviated **SEBI**) is the regulator for the securities market in India. It was established in the year April 12 1988 and given statutory powers on 12 April 1992 through the SEBI Act, 1992.

SEBI has its Headquarter at the business district of Bandra Kurla Complex in Mumbai, and has Northern, Eastern, Southern and Western Regional Offices in New Delhi, Kolkata, Chennai and Ahmedabad respectively.

Controller of Capital Issues was the regulatory authority before SEBI came into existence; it derived authority from the Capital Issues (Control) Act, 1947.

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

BOARD MEMBERS

The SEBI is managed by its members, which consists of following:

- The chairman who is nominated by Union Government of India.
- Two members, i.e. Officers from Union Finance Ministry.
- One member from The Reserve Bank of India.
- The remaining 5 members are nominated by Union Government of India, out of them at least 3 shall be whole-time members.

CHAIRMAN-

Shri Upendra Kumar Sinha

Whole-Time Member-

Rajeev Kumar Agarwal, Prashant Saran, S. Raman, Arvind Mayarami,
V. K. Jairath, Anand Sinha, Naved Masood

POWERS AND FUNCTIONS OF THE BOARD

- It shall be the duty of the Board to protect the interests of investors in securities and to promote the development of, and to regulate the securities market, by such measures as it thinks fit.
- Regulating the business in stock exchanges and any other securities markets;
- Registering and regulating the working of stock brokers, sub-brokers, share transfer agents, bankers to an issue, trustees of trust deeds, registrars to an issue, merchant bankers, underwriters, portfolio managers, investment advisers and such other intermediaries who may be associated with securities markets in any manner;
- Registering and regulating the working of the depositories, [14] [participants,] custodians of securities, foreign institutional investors, credit rating agencies and such other intermediaries as the Board may, by notification, specify in this behalf;]
- Registering and regulating the working of [15] [venture capital funds and collective investment schemes], including mutual funds;
- Promoting and regulating self-regulatory organisations;
- Prohibiting fraudulent and unfair trade practices relating to securities markets;
- Promoting investors' education and training of intermediaries of securities markets;
- Prohibiting insider trading in securities;
- Regulating substantial acquisition of shares and take-over of companies;

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

BASIC TERMS OF SHARE MARKET

Capital: The amount of money used for setting up a new business

After-hours Deal: The stock market usually closes at 4:00pm. After this scheduled time, deals can also be made but the transaction is dated the next day, known as an after-hours deal.

Annual Report: An audit report to shareholders produced yearly. This report is produced by all publicly quoted companies.

Balance Sheet: The financial statement which shows the liabilities and assets of a company.

Bargain: Regarding sale or purchase in the stock market, bargain is a common word.

Bearer Stocks: This is the stock that is unregistered with the owner's name.

Bed and Breakfast Deal: This refers to the sale of share and repurchase on another day. It's done to set up profit or loss for the purpose of tax.

Bid Price: This term indicates the sale price of stocks or shares.

Blue Button: Refers to the stockbroker's clerk. Only a blue button is allowed on the trading floor.

Blue Chip: These are shares of big and reputed companies.

Bull: A person who considers the share price of the stock exchange to be on the rise.

Call: An extra installment due on shares.

Capital: The amount of money used for setting up a new business.

Cash Settlement: In the stock exchange, there are certain deals like Gilts which are rendered for cash and not for account settlement. They are settled the next day of the deal.

Contract Note: This is a printed confirmation letter from any broker indicating a bargain which is carried out.

Coupon: Refers to interest amount payable only for fixed interest stock.

Cum Dividend: These are shares that are sold, allowing the buyer to receive the following dividend.

Dawn Raid: Refers to the buying of a huge amount of shares in the morning at the opening of stock market.

Dealing: This means the purchase and sale of shares.

Debenture: The stock that a company issues which are backed by assets.

Depreciation: The amount of money set aside for replacement of the assets.

Dividend: The part of the company's profits which is usually distributed to company's shareholders, normally on regular basis.

Equities: These are the ordinary shares. They are different from debenture and also from loan stock.

Ex-dividend: The share which is bought without any right for receiving the next dividend. This is usually retained by sellers.

Final Dividend: This is the dividend which is declared according to the company's annual results.

Futures: Contracts that allow any holder the legal right to buy or sell Indexes and Commodities in the future at a price set today.

हमारी **free Online Classes GOUR INSTITUTE Official YOUTUBE Channel** पर देखें

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

Gross: The interest paid without deducting of tax.

Hedge: This means to insure the risk.

Initial Public Offering: The issue of new shares by a previously private company as it becomes a public company.

Limit Order: This is an order to any stockbroker specifying any fixed price limit.

Liquidation: Converting the prevailing assets to cash.

Loan Stock: The stock that bears a fixed interest rate. It's different from debenture stock because it's not required to be secured by any asset.

Nominee: The term refers to a person acting on the behalf of another in the stock market in documentary as well as financial affairs.

Offer Price: Refers to the specific price at which one can buy stocks and shares.

Options: The term means the right to purchase (call option) and sell (put option) a particular share at a particular price within a particular period.

Ordinary Share: This is a share where the dividends usually vary in the amount.

Over the Counter Market (OTC): Refers to a marketplace outside the main stock market.

PLC: This means Public Limited Company (formerly Ltd). In the stock market, some public limited companies are not always quoted.

Portfolio: A selection of shares usually held by a person or fund.

Proxy: Anybody who votes on another person's behalf if the person is unable to attend a shareholders' meeting.

Yearlings: Bonds issued for twelve-month term, mainly by local authorities.

Yield: The gross dividend presented as the percentage of the share price.

Commodity Exchange

- Multi Commodity Exchange of India Limited (MCX)
- National Commodity & Derivatives Exchange Limited (NCDEX)
- Indian National Multi-Commodity Exchange (NMCE)
- Commodity Exchange Limited ICEX.

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

Main stock exchange in world

Hang Seng Indexes - Hong Kong

NYSE- new york

KOSPI- South Korea

Shanghai Stock Exchange.- China

Nikkei 225-- Japan

KSE 100- Pakistan

NASDAQ- new york

Dow Jones Indexes-us

JSX Composite- Indonesia

Taxes

Taxes can be broadly divided into two- (i) Direct Taxes (ii) Indirect Taxes.

Personal Income tax, corporate tax, estate duty, gift tax and wealth tax come under direct taxes

Sales tax and excise duty, customs duty come under indirect taxes.

Union Excise Duties are the chief source of revenue of the Central Government.

Excise duties, customs duties, income tax and corporation tax are levied by the Central Government

Sales tax is the major source of revenue to the State Government

Land revenue, stamp duties and registration fees are collected by the states

Estate duty on property other than agricultural income is collected by the central government.

The agricultural income has been exempted from the Union Income Tax. But the states have the statutory powers to do that.

Taxation is a part of - fiscal Policy

Interest is a - taxable income

Octroi is the tax imposed on articles coming into a city; it simply means city tax. The most important source of revenue for the government - taxes.

GOUR INSTITUTE

PSC, Bank (Clerk/PO), SSC, Railways, S.I., Classes

Director - Rajeev Sir, Mob. & WhatsApp No.  9826072042

F – 12, City Bazar, Thatipur, Gwalior (M.P.) www.gourinstitute.in

Census of India -2011

The Census 2011 is the 15th National census survey conducted by the Census Organization of India. Mr. C. Chandramouli is the Commissioner & Registrar General of the Indian 2011 Census.

The 2011 Indian National Census has been conducted in 2 phases - house listing and population.

The national census survey covered all the 28 states of the country and 7 Union territories including 640 districts, 497 cities, 5767 tehsils & over 6 lakh villages.

The **15th Indian census**, and 6th of free India was conducted in two phases, house listing and population enumeration.

House listing phase began on 1 April 2010 and involved collection of information about all buildings.

The second population enumeration phase was conducted between 9 to 28 February 2011.

The Census has been conducted in India in 1872 under the rule of lord meyo .

Systematic and regular Census has been conducted in India start from 1881 under the rule of lord ripan which is continues after the interval of 10 yare.

Highlights of Census 2011

- Total population of India has reached to 121 crores.
- It comprises 62.31 crores males and 58.74 crores females.
- Total absolute increase in population during the decade is 18.19 crores.
- Population growth during the decade remained 17.7 percent.
- Density of population per sq. km. has been 382 persons.
- Sex ratio for females per 1000 males is 943 females.
- Child sex ratio for females is 919 per 1000 males.
- Literacy rate of India has gone up to 73.0 percent from previous figure of 64.83 percent.