

# RBI Grade B- Gen

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Hi friends,

I had promised I am sharing my experience regarding RBI Gr B preparation. I consider sharing as my responsibility as I was entirely dependent on online forums for preparation.

But before sharing anything let me admit (so that you have more clarity while you read further) that I wasn't a dedicated RBI Gr B aspirant (as most bank exam aspirants are!). My experience in the preparation was very short lived. For prelims I hardly studied 6 days. For phase 2 I studied dedicatedly for two weeks. But Phase 3, I was very committed. I devoted entire month for interview preparation.

One piece of advice to all aspirants, please consider these competitive exams like any other exam that you have given as a student. Don't make it into something big that you want to achieve. In short, don't make mount Everest out of a plane road and then try to climb & say to all that it's difficult. Remember that, it's just another exam, nothing more than that, and then may it be UPSC, RBI, MPSC or any exam.

## **Preparation:**

### **PHASE 1:**

Quant, Reasoning, English can be done from any aptitude book designed for banking. Just practice previous year papers of RBI before the exam. Books which I referred includes Arihant's SBI PO ( just went through concepts and few solved examples) & Pratiyogita Kiran's previous year papers. I solved 6 papers.

For GK, RBI is asking fact based current affair from 2-3years. It can be easily covered with daily newspaper reading. For banking current affairs you can refer to GK today's website. And most important don't forget to read Mrunal's PIN for last six months. (Hatts off to Mrunal for such fabulous work)

80 questions on GK makes Gr B exam different from other bank exams. UPSC oriented students with good CSAT has good chances clearing it. Those who are dedicatedly preparing only for banking needs to focus more on current affair.

Though phase 1 looks easy, don't take it for granted as competition is highest in this phase. Last year out of 2lakh (approx) applicant only ~1700 people qualified phase 1.

## PHASE 2:

For Phase 2 I referred to Kalinga IAS's notes. They are exclusively made for Gr B. Available at Karol Bagh, Delhi. They are necessary but definitely not sufficient.

Good thing about phase 2 is that papers are predictable, RBI doesn't change pattern and more or less stick to the topics mentioned syllabus. Go through last few years paper and you would surely know what to study.

## Paper1- English:

- Apart from your **command over the English language**, paper also checks your **formal written communication skills** which as a Gr B officer you will have to use often.
- **For Business/Office Correspondence** read some circulars from RBI's website, look at the **format of circulars, kind of language used in them**.
- **In Précis writing follow all the rules else you may be awarded even zero**. It should be concise version of the passage in your own language. **Practice it**, don't just read rules of précis writing.
- **Essay and comprehension** : Nothing new. Just like any other English language paper. For essay one can adopt UPSC style of brainstorming but no separate preparation required as such.

## Paper 2 -Economic and Social Issues:

For UPSC people Paper 2 is blessing. It's about general issues and more or less all are from syllabus. Just need prepare some framework for each topic and adjust it according to demand of question.

For only banking oriented student this paper would consume a lot of time. Use internet, read wiki or some other articles for each topic mentioned in the syllabus. Collect some facts to support your arguments. Answers here need bird eye view of entire system social, economical and political etc. To enhance your understanding you can read **Yojana & Kurukshetra(optional)** (both are govt. magazines). You can find even old issues on **govt website & read only those issues** (old or current) which are related to syllabus.

If you have time you may read selected topics from Uma Kapila (India Eco : Performance & policies,blue cover). For basics refer to **Indian Economy Ramesh Singh** ,also in the end of the book there are some solved questions which might be beneficial.

**Mrunal's economy section** is 'must do' thing especially non UPSC people.

## Paper 3- Finance and Management:

In finance, commerce graduates will have an edge, other graduates & UPSC people will have to give some dedicated time to prepare this portion. Kalinga's Notes are helpful but if one can read some B.Com notes (only for topics mentioned in syllabus) you can score good marks. Of course, here too internet should be your best friend.

For Management, I feel Kalinga's notes are sufficient. No need to surf anywhere. If you belong to UPSC club and have Pub Ad as optional, no need to study at all, just revise Mohanty sir's notes.

## Conclusion:

Phase 2 of RBI is not similar to UPSC. Here you have ample amount of time to answer each question and I feel RBI wants candidate to give best possible answer and prove what he is capable of!

Neat, clean answers with good handwriting, with figures and flow charts would surely add to your marks. Length of answer doesn't matter; quality & content would fetch you marks. Though there is no standard length, I wrote approx three pages (front-back-front) for 20 marks. Use some data to support your arguments, you may use even some case study if required; if not case study but small examples can be used.

Finally answer writing practice, a must exercise which most candidates forget whether UPSC or RBI. Doesn't matter how much knowledge you have but if you can't express it to impress the examiner, your name won't be in the list. So please, do write.

Last year ~500 candidates qualified phase 2.

## Phase 3 – Interview:

This is the most crucial phase, though its weightage seems to be low but without scoring good you can't find your name in final list. If panel sees '*real potential*' in you they would award you very good marks so that you can make into the list, and if they feel you are not the so called '*polished*' person your marks definitely reflect it.

It's a personality test and they are not testing your knowledge here. Remember that, in interview marks are not given for what you say but it's about how you say, the way you approach. But content of your answer should be logical. But yes if you stumble in some basic questions related to RBI and banking it may create negative impression.

Generally, in any competitive exam's interview panel has certain criteria's to award marks. These criteria's can be **Value Predisposition, Psychic Stability, General Awareness, Personal Goals etc.** And based on your interaction with panel they award you marks against each criterion. This is just a general piece of information, I am not

saying RBI panel too follows this method, but this is what happens in most other interviews of competitive exams.

Even in UPSC civil services personality tests (not interview) they aren't checking content, what they award marks for is your intent. Initial 3-4mins of interactions is enough for panel to judge you. In UPSC interview Integrity is the most important criteria to judge. Similar is the case with RBI though criteria's might differ. So be authentic, be polite but at the same time be assertive.

Next question in the series would be how to prepare for interview. I tell you from my experience that one cannot prepare for it. It's so unpredictable that you can't just prepare some answers and reproduce them in front of panel. Your real self would definitely come out. So be what you are, as genuine as possible. And this is what the panel wants, so don't show off or give some artificial answers. Be authentic, be polite but at the same time be assertive.

There are four areas to prepare.

1. Bio data
2. RBI Organization & Functions
3. Current Affairs
4. Knowledge of banking/basic economics or finance.

Write down your answers for some basic questions specially Bio-data related. , Prepare your Bio data thoroughly, most of the questions would be around it.

Make frameworks and keep points floating in your mind before interview. Don't make concrete answers. Be genuine, calm, humble and confident.

Read newspapers (ET or business standard), be in touch with current happenings and have views on recent events particularly finance & banking. You can watch some debates from Rajya sabha TV, NDTV or IBN or listen to big names like Rajan Sir or Mr

Jately or speeches of our Deputy Governors on you tube. This would broaden your understanding. I referred to mrunal's banking current affair.

Refer to RBI brochure available on its website to understand its function in detail. Go through publication section and recent speeches. Browse entire site thoroughly, may it be policy rates or security features of currency notes, go through all.

## Interview Experience

RBI, Nagpur; 12th Jan 2015.

Interview panel and total ambience was very Royal. Whatever may be the result but you would definitely enjoy being inside RBI. ;-)

There were 5 member, including one lady.

Interview was very calm and peaceful. It went on for 15-20mins. Panel was very helpful; they helped and encouraged me to answer each question better, gave hints where they felt I can answer even better.

May I come in sir?

**Chairman (CM)** : Baithye.. (wasn't expecting something in hindi and he was not audible)

(He was sitting at least 12feet away from me..which made me little uncomfortable while speaking)

**CM** : I said sit down. Any issue with language..hindi aati h na?

**Me**: Haan sir, aati hai.

**CM**: How did u land up in sales after doing B.Tech & M.Tech from IIT Bombay.

**Me**: Sir, I was selected through my campus placements.

**CM**: Why did they hire you?

**Me**: Sir, may be because of good communication skills..!

**CM:** Do you think communication is the foremost quality a salesperson should have?

**Me:** Yes sir, I would keep Communication skill at the top.

**CM:** Don't you think 'Product knowledge' is foremost?

**Me:** Yes sir, one must have through knowledge of products and services but without communication skills having knowledge may not yield good result. But I also agree that without knowledge communication skill won't prove productive either.

**CM :** Ooohhkk. What are the features of good communication?

**Me:** Good communication involves clarity, fluency, convincing power and most important one should be able to bond with next person, Listening to the opposite person & understanding him is essential.

**CM:** Ohhk..so tell me who is better prime minister in terms of communication Mr. Modi or Mr. Manmohan Singh?

**Me:** Sir, I would say Mr. Modi because he is able to connect with people directly..as he uses the language which a common man can understand.

**CM:** Oohhh..I thought you would like Manmohan..as Modi speaks hindi (his tone was sarcastic..as I couldn't understand hindi in beginning )

**Me:** No No..sir..I love hindi.. (with smile)

**Member 1 (M1) :** (He asked technical questions to all, very friendly.) Tell me major recommendation of Urijit Patel Committee?

**Me:** Sir major recommendation are three fold.

One, formulation of Monetary policy committee which will have 5 member who will have final say in the monetary policy matters.

**M1:** What's the need, don't we have a committee right now?

**Me:** Yes sir, we have committees like technical advisory comm. But final decision is taken by governor but in MPC decision making is based on voting rights with majority deciding the policy framework.

**M1:** What are the other recco?

**Me:** Sir, UrijitComm. recommends to use CPI as nominal anchor for policy framework. RBI should target it to be 4% +/- 2%

**M1:** What indicator RBI uses now?

**Me:** Currently we follow multiple indicator approach which focuses on many factor like growth rate, unemployment, inflation etc.

**M1:** What's the difference between CPI & WPI?

**Me:** CPI gives us inflation at retail level while WPI is at wholesale level. WPI does not include services which is 60 % of our GDP, thus we don't get clear picture using WPI.

**M1:** What is the 3<sup>rd</sup> one?

**Me:** Sir, report recommends measures for fiscal consolidations. Excessive expenditures on schemes like NREGA, MSP leads to inflation...!

**M1:** Ok ok fine.

**M2:** (He is calm composed and sitting in royal manner on the couch) You are a B.tech from IIT Bombay..why don't you go in technical field and join initiatives like make in India?

**Me:** Sir, first of all I am interested in banking and , in my field there are not much attractive opportunities which matches my expectation.

I am inspired by big names such as Mr. Raghuram Rajan or our former governor Mr. Subbarao who both are graduated from IIT but have contributed to India's banking and financial system in profound manner. I dream to be like them. (He smiled with appreciation)

Sir, RBI being repository of highly educated and learned executives and I always wanted to be a part of such team.

**M2 :**

**M3:** (He was very young..may be 30 or 32yr old) What is the role of RBI in Payment and Settlement system?

**Me:** According to payment and settlement act 2007, RBI is mandated to regulate and supervise Payment and Settlement system of India.

**M3:** What initiatives has RBI taken to improve Payment system?

**Me:** (I could not remember..) Sir, new things in payment systems include credit cards, debit cards which are used at Point of Sale terminals while shopping. RBI has allowed this system...!

**M3:** No..no that.. try to recall..?

**Me:** (Thinking...after 5seconds..) not able to recall sir.

**M3:** Do you know about RTGS or NEFT..(he gave me hint)

**Me:** Ohh yes sir. RTGS stands for real time gross settlement using which money can be transferred in real time. NEFT is National electronic fund transfer where funds are transferred in batches after every hour.

(M1 nodded saying..yes yes.. correct.)

(Again chairman started asking..M4(lady) was quite all the time)

**CM:** You read self-help books, which kind..spiritual or personality development kind ?

**Me:** Sir, I read both. Initially I used to read those success oriented books but now I read spiritual ones.

**CM:** Which books have you read recently?

**Me:** The secret by Rhonda Baryn and Power of your mind by Mr. Vilas Mungekar.

**CM:** Do you have any other hobby? What are the other things you like to do?

**Me:** Sir, I run an NGO along with my friends. We work for children in need, particularly orphans, slum dwellers and child labour. What all they need is little love and guidance, so we do our bit.

**Member4 (lady) :** Ohhk. Thank You. You may go.

P.S. After interview I felt I didn't do my best but somehow I got 40 marks (out of 50)



## Conclusion:

- They are not testing your knowledge. They have tested it in phase 2. But yes if you stumble in some basic questions related to RBI and banking it may create negative impression.
- It's a personality test; and marks are given for presentation than for content of your answers.
- In short, they are looking for a polished person with maturity and clarity of mind. So stay calm, stable and confident & be what you are.

### Cut of marks Phase 2 & Interview

		<b>Gen</b>	<b>OBC</b>	<b>SC</b>	<b>ST</b>
Cut-off in <b>Phase2</b> (out of total 300)	<b>2015</b>	161	146	140	140
	<b>2014</b>	173	158	152	152
	<b>2012</b>	170	155	149	149
Cut-off in <b>Phase 2+ Interview</b> (out of total 350)	<b>2015</b>	208	202	193	192
	<b>2014</b>	215	201	199	198
	<b>2012</b>	203	192.5	188	182

**SALARY STRUCTURE (Copy pasted )  
RBI Gr B (General)**

Basic	21,000
Dearness Allowance (108%)	22,680
House Rent Allowance(10-30%%)	6,300 or 30,000 (in metro)
Local Allowance (~5%)	1,300
Family Allowance (~4%)	1,100
Grade Allowance (After confirmation)	2,500
Special Allowance (After confirmation)	2,500
Education fees	2,000
Household help	2,000
Telephone	800
Conveyance (150ltr Petrol)	10,500 (or 4,000 if no car)
Medical (Annual)	4,000/12 = 335
Book ( Annual)	4,500/12 = 375
Briefcase (Annual)	7,000/12 = 580
<b>Total :</b>	<b>Rs 67,670 + Rs. 30000 rent + Other benefits OR (73970 cash+ other benefits)</b>

**Other Perks:**

Furnishing of Residence(every 5yrs=1.6lakh)

JAIB/CAIIB Allowance (+2000Rs in basic)

Provident Fund, Gratuity and Retirement:

Leave Fare Concessions: (AC 2Tier)

Deputation Allowance (7.75% basic)

Life Insurance Coverage

Medical Insurance

OPD Expense reimbursements

Education Leaves

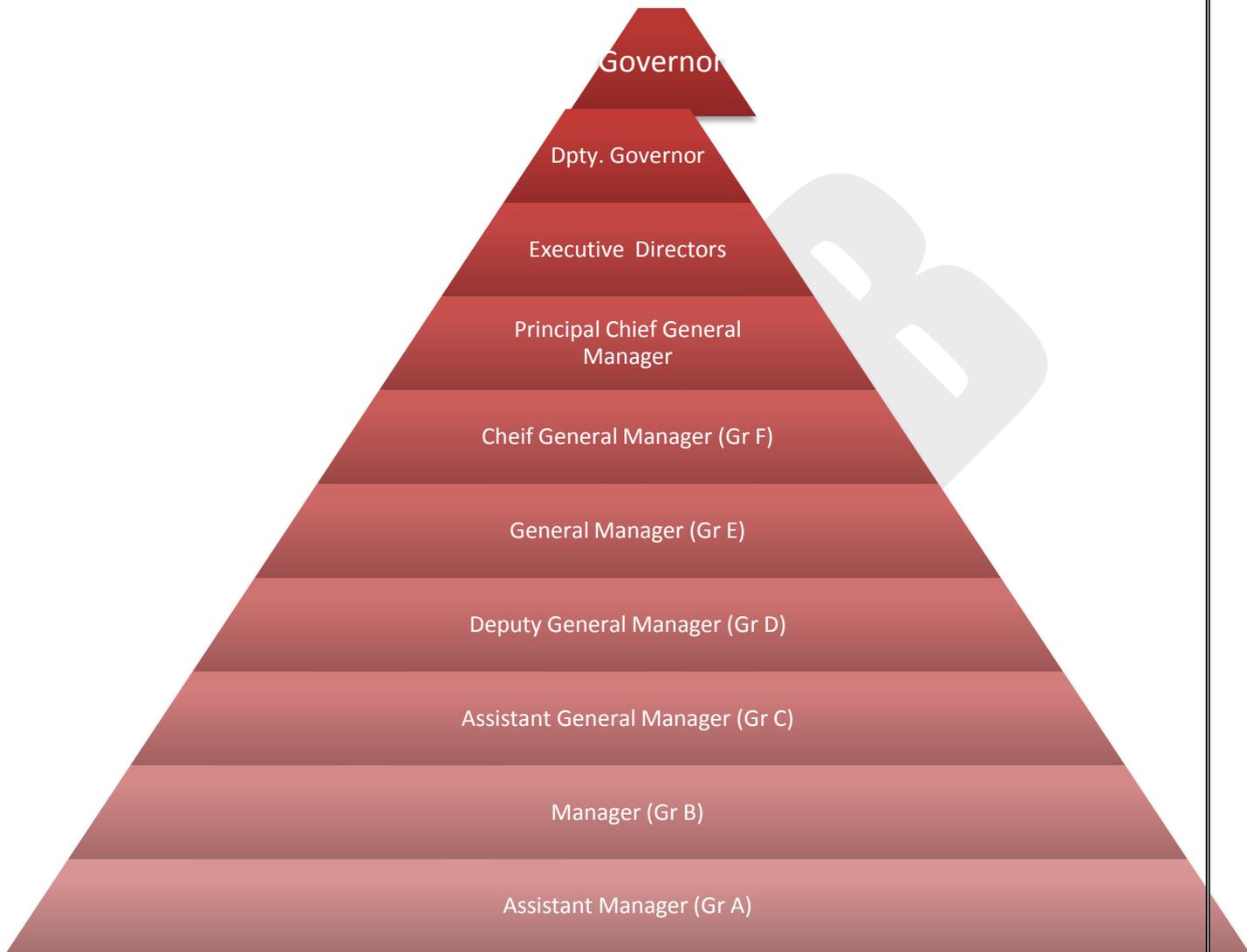
**Note: List is not exhaustive; there may be few other perks and allowances.**

**Pay Package = 13lakh/annum (CTC)**

(P.S. Pay package is likely to rise very soon)

## Hierarchy at RBI

(Class 1 Officers only)



### Future Prospects

- You can end up being a Deputy Governor before your retirement.
- You can get into multilateral agencies - ADB, World Bank, IMF etc.
- You can get into investment banks to get fat salaries