

Quiz Date: 7th May 2020

Q1. The Export Import Bank of India was set-up in_____.

- (a) July, 1969
- (b) April, 1970
- (c) January, 1982
- (d) April, 1985
- (e) None of the above

Q2. How many banks were nationalised in the second phase in 1980?

- (a) 5
- (b) 6
- (c) 7
- (d) 4
- (e) 1

Q3. Which type of ATMs can be provided by NBFCs?

- (a) Bank-owned ATMs
- (b) White Label ATMs
- (c) Black Label ATMs
- (d) All of the above
- (e) None of the above

Q4. Account payee crossing is an direction of the drawer to_____.

- (a) To collecting banker
- (b) To drawee banker
- (c) To payee
- (d) To all endorsees
- (e) None of the above

Q5. Which of the following institutions is regarded as the 'Lender of the Last Resort' by Banks in India?

- (a) State Bank of India
- (b) The State Treasury
- (c) Reserve Bank of India
- (d) World Bank
- (e) Department of Financial Service

Q6. A bank's 'fixed deposit' is also referred to as a_____.

- (a) Term deposit
- (b) Saving bank deposit
- (c) Current deposit
- (d) Demand deposit

(e) Home savings deposit

Q7. NABARD is responsible for regulating and supervising the functions of_____.

- (a) Investment and Industrial Finance Banks
- (b) Cooperative Banks and Regional Rural Banks
- (c) Corporate Finance and Overseas Banking Units
- (d) Private Sector and Multinational Banks
- (e) Reserve Bank of India



Q8. The term 'Smart Money' refers to

- (a) Foreign Currency
- (b) Internet Banking
- (c) US Dollars
- (d) Travellers' Cheques
- (e) Credit Cards

Q9. What is the full form of RTGS?

- (a) Real Time Gross Settlement
- (b) Real Total Gross Settlement
- (c) Reduced Timed Gross Settlement
- (d) Regular Time Gross Settlement
- (e) Export credit

Q10. What is the full form of forex?

- (a) Foreign Exemption
- (b) Foreign Exchange
- (c) Foreign Expert
- (d) Foreign Expansion
- (e) None of the above

Q11. What is the full form of IPO?

- (a) Initial Private Offering
- (b) Initial Partnership Offering
- (c) Initial Public Offering



- (d) Interest Private offering
- (e) None of the above

Q12. Which of the following is NOT a type of cheque issued by an individual?

- (a) Bearer cheque
- (b) Order cheque
- (c) Crossed cheque
- (d) Savings cheque
- (e) None of the above

Q13. "Sensitive Index" of Bombay Stock Exchange is called _____.

- (a) Forex
- (b) MAX
- (c) LIBOR
- (d) Sensex
- (e) None of the above

Q14. Head Office of the Asian Development Bank located in?

- (a) Jakarta, Indonesia
- (b) Manila, Philippines
- (c) Nairobi, Kenya
- (d) Tokyo, Japan
- (e) None of the above

Q15. What is the full of IFRS?

- (a) Indian Financial Review Standards
- (b) Indian Financial Reporting Standards
- (c) International Financial Review Standards
- (d) International Financial Reporting Standards
- (e) None of the above

Solutions

S1. Ans.(c)

Sol. Export-Import Bank of India (EXIM Bank) is a specialized financial institution, wholly owned by Government of India, set up in 1982, for financing, facilitating and promoting foreign trade of India.

S2. Ans.(b)

Sol. The second major phase of nationalization occurred in 1980, when Government of India acquired the ownership of 6 more banks, thus bringing the total number of Nationalized Banks to 20.

S3. Ans.(b)

Sol. White Label ATMs are owned and operated by Non Banking Financial Companies (NBFC). RBI has granted license or permission to non-banking entities to open such ATMs.

S4. Ans.(a)

Sol. A cheque crossed as 'Payees a/c only' is direction to The paying banker to ensure that the proceeds of the cheque are credited to the payees a/c only.

S5. Ans.(c)

Sol. As a Banker to Banks, the Reserve Bank of India also acts as the 'lender of the last resort'.

S6. Ans.(a)

Sol. A Bank's "Fixed Deposit" is also referred to as a "Term Deposit".

S7. Ans.(b)

Sol. NABARD is responsible for regulating and supervising the functions of Co-operative banks and RRBs.

S8. Ans.(e)

Sol. The term 'Smart Money' refers to Credit Cards.

S9. Ans.(a)

Sol. RTGS is an acronym stands for Real Time Gross Settlement.

S10. Ans.(b)

Sol. Foreign Exchange (Forex or FX), is the largest international currency exchange market in the world.

S11. Ans.(c)

Sol. Initial Public Offering (IPO) is the first time that the stock of a private company is offered to the public.

S12. Ans.(d)

Sol. Savings cheque is not a type of cheque issued by an individual.

S13. Ans.(d)

Sol. "Sensitive Index" of Bombay Stock Exchange is called Sensex.

S14. Ans.(b)

Sol. Manila, Philippines is the Head Office of the Asian Development Bank.

S15. Ans.(d)

Sol. International Financial Reporting Standards is the full form of IFRS.

