

Quiz Date: 8th June 2020

Q1. When there is a difference between all receipts and expenditure of the Government of India both capital and revenue it is called?

- (a) Revenue Deficit
- (b) Budgetary Deficit
- (c) Zero Budgeting
- (d) Trade Gap
- (e) Balance of Payment Problem

Q2. Which of the following is not the name of a bank functioning in India?

- (a) Central Bank of India
- (b) UCO Bank
- (c) Aegon Religare
- (d) Dena Bank
- (e) ICICI Bank

Q3. Lack of access to financial services is technically known as-?

- (a) Financial Instability
- (b) Financial Stability
- (c) Financial Inclusion
- (d) Financial Exclusion
- (e) Financial Poverty

Q4. Which of the following can be categories as a Merchant Banking service?

- (a) Consultancy on finance to a company
- (b) Advance in capital structure
- (c) Managing mergers
- (d) Helping in finalizing take over
- (e) All of the above

Q5. What is the maturity period for senior citizen savings scheme?

- (a) 3 years
- (b) 5 years
- (c) 2 years
- (d) 7 years
- (e) 4 years

Q6. A crossed check is any check that is crossed with _____ parallel lines, either across the whole check or through the top left-hand corner of the check.

- (a) three
- (b) one
- (c) five

- (d) two
- (e) four

Q7. Federal Bank is a Private Sector scheduled commercial bank. Where is the headquarters of Federal Bank?

- (a) Telangana
- (b) Andhra Pradesh
- (c) Kerala
- (d) Tamil Nadu
- (e) Karnataka



Q8. Who is primarily liable on a cheque?

- (a) Drawee banker
- (b) Drawer
- (c) Payee
- (d) Collecting banker
- (e) None of the given options is true

Q9. Which of the following Indian banks have become the first banks to join SWIFT's global payments initiative?

- (a) ICICI and HDFC Bank
- (b) IndusInd Bank and SBI
- (c) PNB and Federal Bank
- (d) Axis Bank and ICICI
- (e) ICICI and SBI

Q10. A Non-Banking Financial Company (NBFC) is a company registered under the Companies Act, 1956 engaged in-

- (a) Business of loans and advances
- (b) Acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority or other marketable securities of a like nature
- (c) Insurance business
- (d) All of the above

(e) None of the given options is true

Q11. Yeldi Softcom received a licence for RBI to set up which of the following?

- (a) open wallet
- (b) semi-closed wallet
- (c) closed wallet
- (d) semi-open wallet
- (e) None of the given options is true

Q12. The Kisan Credit Card Scheme is being implemented by all-?

- (a) Co-operative Banks
- (b) Regional Rural Banks
- (c) Public Sector Banks
- (d) All of the above
- (e) None of the given options is true

Q13. The first Cooperative Credit Society in India was started in-

- (a) 1929
- (b) 1950
- (c) 1904
- (d) 1980
- (e) 1975

Q14. Demand draft is a-?

- (a) not negotiable instrument
- (b) not transferable instrument
- (c) negotiable instrument
- (d) Quasi-negotiable instrument
- (e) None of the given options is true

Q15. Bank of Baroda is an Indian multinational _____ banking and financial services company.

- (a) Public Sector
- (b) Regional Rural Banks
- (c) Co-operative Banks
- (d) Foreign Banks
- (e) All of the above

Solutions

S1. Ans.(b)

Sol. Budgetary deficit is the difference between all receipts and expenses in both revenue and capital account of the government. Budgetary deficit is the sum of revenue account deficit and

capital account deficit. If revenue expenses of the government exceed revenue receipts, it results in revenue account deficit. Similarly, if the capital disbursements of the government exceed capital receipts, it leads to capital account deficit. Budgetary deficit is usually expressed as a percentage of GDP.

S2. Ans.(c)

Sol. Aegon Life Insurance Company is an Indian life insurance provider founded in 2008 with headquarters in Mumbai.

S3. Ans.(d)

Sol. Financial Exclusion can be defined as the unavailability of banking services to people with low or non income.

S4. Ans.(e)

Sol. All of the above

S5. Ans.(b)

Sol. Senior Citizens Savings Scheme (SCSS) is a government-backed savings instrument offered to Indian residents aged over 60 years. The deposit matures after 5 years from the date of account opening but can be extended once by an additional 3 years. The SCSS interest rate for January to March 2019 has been set at 8.6%.

S6. Ans.(d)

Sol. A crossed check is any check that is crossed with two parallel lines, either across the whole check or through the top left-hand corner of the check. This symbol means that the check can only be deposited directly into a bank account and cannot be immediately cashed by a bank or any other credit institution.

S7. Ans.(c)

Sol. Federal Bank is a Private Sector, scheduled commercial bank in India, headquartered in Aluva, Kerala.

S8. Ans.(b)

Sol. Drawer is primarily liable on a cheque.

S9. Ans.(d)

Sol. ICICI Bank and Axis Bank are both the first Indian lenders to sign up for SWIFT's global payments innovation initiative.

S10. Ans.(d)

Sol. A Non-Banking Financial Company (NBFC) is a company registered under the Companies Act, 1956 engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority or other

marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business but does not include any institution whose principal business is that of agriculture activity, industrial activity, purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property.

S11. Ans.(b)

Sol. Yeldi Softcom, a payment services company, announced that it has received semi-closed wallet licence today from the Reserve Bank of India (RBI).

S12. Ans.(d)

Sol. The Kisan Credit Card (KCC) scheme was announced in the Budget speech of 1998-99 to fulfil the financial requirements of the farmers at various stages of farming through institutional credit. The model scheme was prepared by the National Bank for Agriculture and Rural Development (NABARD) on the recommendation of V Gupta committee. The KCC scheme is being implemented by the all Co-operative banks, Regional Rural Banks and Public Sector Banks throughout the country.

S13. Ans.(c)

Sol. The first Cooperative Credit Society in India was started in 1904 at Thiroor in Tiruvallur District in Tamil Nadu.

S14. Ans.(c)

Sol. Demand draft is a negotiable instrument.

S15. Ans.(a)

Sol. Bank of Baroda is an Indian multinational, public sector banking and financial services company. It is owned by Government of India.

