

Quiz Date: 2nd July 2020

Q1. NABARD was dedicated to the service of the nation by the late Prime Minister Smt. Indira Gandhi on-

- (a) 12th July 1982
- (b) 01st January 1949
- (c) 19th July 1980
- (d) 15th April 1969
- (e) 05th November 1982

Q2. The mission of NABARD is Promote sustainable and equitable agriculture and rural prosperity through effective credit support, related services, institution development and other innovative initiatives. What is meaning of "R" IN NABARD?

- (a) Regional
- (b) Rural
- (c) Reconstruction
- (d) Revised
- (e) Remittance

Q3. SAT is a statutory body established under the provisions of Section 15K of the Securities and Exchange Board of India (SEBI) Act, 1992. SAT stands for-

- (a) Securities Appellate Tribunal
- (b) Securities Appellate Treaty
- (c) Securities Association Tribunal
- (d) Saving Appellate Tribunal
- (e) None of the given options is true

Q4. The Securities and Exchange Board of India (SEBI) was established on-

- (a) 12th April 1999
- (b) 12th April 1992
- (c) 12th April 1949
- (d) 12th April 1990
- (e) 12th April 1995

Q5. NABARD was set up with an initial capital of-

- (a) Rs 200 crore
- (b) Rs 1500 crore
- (c) Rs 500 crore
- (d) Rs 100 crore
- (e) Rs 1000 crore

Q6. The Reserve Bank of India was established on-?

- (a) 01st January 1949

- (b) 01st April 1935
- (c) 01st January 1921
- (d) 01st April 1956
- (e) 01st October 1949

Q7. In which of the following city, the Central Office of the Reserve Bank was initially established?

- (a) Bengaluru
- (b) New Delhi
- (c) Chennai
- (d) Mumbai
- (e) Calcutta



Q8. The Reserve Bank of India was established in accordance with the provisions of-

- (a) Reserve Bank of India Act, 1934
- (b) Banking Regulation Act, 1949
- (c) Negotiable Instruments Act, 1881
- (d) Foreign Exchange Management Act, 1999
- (e) Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970

Q9. In which of the following year, the Central Office of the Reserve Bank was permanently moved to Mumbai?

- (a) 1956
- (b) 1949
- (c) 1935
- (d) 1937
- (e) 1921

Q10. The Reserve Bank of India is fully owned by-

- (a) Government of India
- (b) Ministry of Finance
- (c) State Bank of India
- (d) Supreme Court of India
- (e) State Government

Q11. In which year, The Clearing Corporation of India Limited (CCIL) was set up?

- (a) December 1995
- (b) April 2001
- (c) October 1999
- (d) January 2003
- (e) June 2005

Q12. CBLO is a money market instrument that represents an obligation between a borrower and a lender as to the terms and conditions of a loan. CBLO stands for-

- (a) Central Borrowing and Lending Obligation
- (b) Collateralized Borrowing and Lending Organisation
- (c) Collateralized Borrowing and Lease Obligation
- (d) Collateralized Banking and Lending Obligation
- (e) Collateralized Borrowing and Lending Obligation

Q13. AIIB is a multilateral development bank with a mission to improve social and economic outcomes in Asia and beyond. AIIB commenced operations in-

- (a) January 2014
- (b) January 2015
- (c) January 2016
- (d) January 2017
- (e) January 2018

Q14. Which organisation has been given the sole privilege to operate Pradhan Mantri Vaya Vandana Yojana?

- (a) TRAI
- (b) IRDAI
- (c) SEBI
- (d) LIC of India
- (e) State Bank of India

Q15. In which of the following year Liberalised Remittance Scheme (LRS) was introduced?

- (a) 2012
- (b) 2008
- (c) 2004
- (d) 2006
- (e) 2016

Solutions

S1. Ans.(e)

Sol. NABARD came into existence on 12 July 1982 by transferring the agricultural credit functions of RBI and refinance functions of the then Agricultural Refinance and Development Corporation (ARDC). It was dedicated to the service of the nation by the late Prime Minister Smt. Indira Gandhi on 05 November 1982.

S2. Ans.(b)

Sol. NABARD stands for National Bank for Agriculture and Rural Development.

S3. Ans.(a)

Sol. Securities Appellate Tribunal or SAT is a statutory body established under the provisions of Section 15K of the Securities and Exchange Board of India Act, 1992 to hear and dispose of appeals against orders passed by the Securities and Exchange Board of India or by an adjudicating officer under the Act; and to exercise jurisdiction, powers and authority conferred on the Tribunal by or under this Act or any other law for the time being in force.

S4. Ans.(b)

Sol. Securities and Exchange Board of India (SEBI) is a regulatory body of the Government of India. It controls the securities market. It was established on April 12, 1992 under the SEBI Act, 1992.

S5. Ans.(d)

Sol. NABARD came into existence on 12 July 1982 by transferring the agricultural credit functions of RBI and refinance functions of the then Agricultural Refinance and Development Corporation (ARDC). It was dedicated to the service of the nation by the late Prime Minister Smt. Indira Gandhi on 05 November 1982. Set up with an initial capital of Rs.100 crore, its' paid up capital stood at Rs.10,580 crore as on 31 March 2018.

S6. Ans.(b)

Sol. The Reserve Bank of India was established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934.

S7. Ans.(e)

Sol. The Central Office of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937. The Central Office is where the Governor sits and where policies are formulated.

S8. Ans.(a)

Sol. The Reserve Bank of India was established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934. The Central Office of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937. The Central Office is where the Governor sits and where policies are formulated.

S9. Ans.(d)

Sol. The Central Office of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937. The Central Office is where the Governor sits and where policies are formulated.

S10. Ans.(a)

Sol. Though originally privately owned, since nationalisation in 1949, the Reserve Bank is fully owned by the Government of India.

S11. Ans.(b)

Sol. The Clearing Corporation of India Ltd. (CCIL) was set up in April, 2001 to provide guaranteed clearing and settlement functions for transactions in Money, G-Secs, Foreign Exchange and Derivative markets. The introduction of guaranteed clearing and settlement led to significant improvement in the market efficiency, transparency, liquidity and risk management/measurement practices in these market along with added benefits like reduced settlement and operational risk, savings on settlement costs, etc.

S12. Ans.(e)

Sol. A collateralized borrowing and lending obligation (CBLO) is a money market instrument that represents an obligation between a borrower and a lender as to the terms and conditions of a loan.

S13. Ans.(c)

Sol. Asian Infrastructure Investment Bank (AIIB), a multilateral development bank with a mission to improve social and economic outcomes in Asia and beyond. Headquartered in Beijing, AIIB has commenced operations in January 2016 and have now grown to 87 approved members from around the world.

S14. Ans.(d)

Sol. LIC of India has been given the sole privilege to operate Pradhan Mantri Vaya Vandana Yojana.

S15. Ans.(c)

Sol. Under the Liberalised Remittance Scheme, all resident individuals, including minors, are allowed to freely remit up to USD 2,50,000 per financial year (April – March) for any permissible current or capital account transaction or a combination of both. Further, resident individuals can avail of foreign exchange facility for the purposes mentioned in Para 1 of Schedule III of FEM (CAT) Amendment Rules 2015, dated May 26, 2015, within the limit of

USD 2,50,000 only. The Scheme was introduced on February 4, 2004, with a limit of USD 25,000. The LRS limit has been revised in stages consistent with prevailing macro and micro economic conditions.

