

Quiz Date: 10th July 2020

Q1. Which committee has recommended the setting up of Special Tribunals to reduce the time required for settling cases and accepting the recommendations, DRTs were established?

- (a) Kelkar committee
- (b) Justice Reddy committee
- (c) Rangarajan Committee
- (d) Sivaraman Committee
- (e) Narasimham Committee

Q2. DRT has been constituted under Section 3 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993. DRT stands for-

- (a) Debt Recovery Tribunals
- (b) Demand Recovery Tribunals
- (c) Deposit Recovery Tribunals
- (d) Debt Refinance Tribunals
- (e) Debt Recovery Treaty

Q3. What is the financial limit Under MUDRA's Tarun scheme?

- (a) Rs. 40 lakh to Rs. 50 lakh
- (b) Rs. 30 lakh to Rs. 40 lakh
- (c) Rs. 20 lakh to Rs. 30 lakh
- (d) Rs. 10 lakh to Rs. 20 lakh
- (e) Rs. 5 lakh to Rs. 10 lakh

Q4. Who can set up an SEZ?

- (a) Private sector
- (b) Public sector
- (c) State government
- (d) All of the above
- (e) Only (a) and (b)

Q5. Securitisation act 2002 is enables the banks to issue notices to defaulters who have to pay the debts within _____ days.

- (a) 90 days
- (b) 60 days
- (c) 30 days
- (d) 120 days
- (e) None of the above

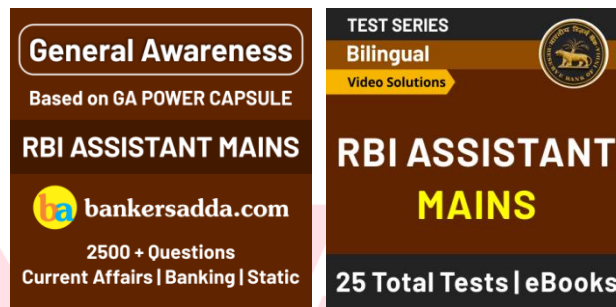
Q6. Which state government has recently launched a website 'Cghaat' to provide home delivery of fruits and vegetables during the lockdown?

- (a) Haryana

- (b) Punjab
- (c) Rajasthan
- (d) Chhattisgarh
- (e) Madhya Pradesh

Q7. The Pusa Decontamination and Sanitizing Tunnel was inaugurated recently. It is developed by?

- (a) ICAR- Indian Agricultural Research Institute
- (b) ICAR-National Dairy Research Institute
- (c) Indian Veterinary Research Institute
- (d) Central Institute of Fisheries Education
- (e) ICAR-National Academy of Agricultural Research Management



Q8. Name the Urban Co-operative Bank whose licence was recently cancelled by the Reserve Bank of India.

- (a) Mehsana Urban Co-Op Bank Ltd.
- (b) Ahmedabad Mercantile Co-Op Bank Ltd.
- (c) Mapusa Urban Co-operative Bank of Goa Ltd.
- (d) Kalupur Commercial Coop.Bank Ltd.
- (e) Andhra Pradesh Mahesh Co-Op Urban Bank Ltd.

Q9. Name the President of International Weightlifting Federation who has recently resigned within the wake of allegations of suspected corruption and doping violations.

- (a) Thomas Bach
- (b) Ary Graça
- (c) Gianni Infantino
- (d) Narinder Batra
- (e) Tamas Ajan

Q10. What will be the mascot for Hangzhou 2022 Asian Para Games, China?

- (a) Beibei
- (b) Geigei
- (c) Teitei

- (d) Feifei
- (e) Heihe

Q11. Name the person who has been given the additional charge as chairman and managing director (CMD) of Mahanagar Telephone Nigam Limited (MTNL).

- (a) Sunil Sood
- (b) Pradeep Singh Kharola
- (c) P.K. Purwar
- (d) Gopal Vittal
- (e) Mukesh Ambani

Q12. Name the former American football player who was inducted into the National Football League's (NFL) Pro Football Hall of Fame in 1981, passed away recently.

- (a) Herb Adderley
- (b) Willie Davis
- (c) Henry Jordan
- (d) Ray Nitschke
- (e) Forrest Gregg

Q13. The Reserve Bank of India has decided to reduce the reverse repo rate under the liquidity adjustment facility (LAF) from 4% to _____ with immediate effect.

- (a) 3.75%
- (b) 3.50%
- (c) 3.25%
- (d) 3.00%
- (e) 3.65%

Q14. Name the organisation that has developed a compact and portable solid-state sensor to detect the heavy metal ions in water.

- (a) Centre for Nano and Soft Matter Sciences
- (b) National Center For Biological Sciences
- (c) Raman Research Institute
- (d) Central Institute Of Freshwater Aquaculture
- (e) Central Marine Fisheries Research Institute

Q15. In its recent measures, the Reserve Bank of India has announced the allocation of _____ as special refinance facilities to All India financial institutions to enable them to meet sectoral credit needs.

- (a) Rs 30,000 crore
- (b) Rs 50,000 crore
- (c) Rs 40,000 crore
- (d) Rs 60,000 crore
- (e) Rs 55,000 crore

Solutions

S1. Ans.(e)

Sol. Narasimham Committee Report I (1991) recommended the setting up of Special Tribunals to reduce the time required for settling cases. Accepting the recommendations, Debt Recovery Tribunals (DRTs) were established.

S2. Ans.(a)

Sol. DRTs stands for Debt Recovery Tribunals.

S3. Ans.(e)

Sol. Under the aegis of Pradhan Mantri MUDRA Yojana (PMMY), MUDRA has already created its initial products/schemes. The interventions have been named 'Shishu', 'Kishor' and 'Tarun' to signify the stage of growth/development and funding needs of the beneficiary micro unit / entrepreneur and also to provide a reference point for the next phase of graduation / growth to look forward to. The financial limit for these schemes is:-

(a) Shishu:- covering loans up to 50,000/-

(b) Kishor:- covering loans above 50,000/- and up to 5 lakh

(c) Tarun:- covering loans above 5 lakh to 10 lakh

S4. Ans.(d)

Sol. Private sector, Public sector and State government can set up Special Economic Zones (SEZs).

S5. Ans.(b)

Sol. Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 is popularly known as Securitisation Act. This act enables the banks to issue notices to defaulters who have to pay the debts within 60 days. Once the notice is issued the borrower cannot sell or dispose the assets without the consent of the lender. The Securitisation Act further empowers the banks to take over the possession of the assets and management of the company. The lenders can recover the dues by selling the assets or changing the management of the firm. The Act also enables the establishment of Asset Reconstruction Companies for acquiring NPA.

S6. Ans.(d)

Sol. Chhattisgarh government has recently launched a website 'Cghaat' to provide home delivery of fruits and vegetables during the lockdown.

S7. Ans.(a)

Sol. The Pusa Decontamination and Sanitizing Tunnel was inaugurated recently. It is developed by ICAR- Indian Agricultural Research Institute.

S8. Ans.(c)

Sol. The licence of the Mapusa Urban Co-operative Bank of Goa Ltd. has been cancelled by the Reserve Bank of India.

S9. Ans.(e)

Sol. International Weightlifting Federation (IWF) President Tamas Ajan resigned within the wake of allegations of corruption and doping violations.

S10. Ans.(d)

Sol. "Feifei" to be the mascot for Hangzhou 2022 Asian Para Games, China.

S11. Ans.(c)

Sol. P. K. Purwar has been given the additional charge as chairman and managing director (CMD) of Mahanagar Telephone Nigam Limited (MTNL).

S12. Ans.(b)

Sol. Former American football player Willie Davis passed away. He was inducted into the National Football League's (NFL) Pro Football Hall of Fame in 1981.

S13. Ans.(a)

Sol. The Reserve Bank of India has decided to reduce the reverse repo rate under the liquidity adjustment facility (LAF) from 4% to 3.75% with immediate effect.

S14. Ans.(a)

Sol. Centre for Nano and Soft Matter Sciences (CeNS) has developed a compact and portable solid-state sensor to detect the heavy metal ions in water.

S15. Ans.(b)

Sol. In its recent measures, the Reserve Bank of India has announced the allocation of Rs 50,000 crore as special refinance facilities to All India financial institutions to enable them to meet sectoral credit needs.

