

Quiz Date: 20th July 2020

Q1. _____ account is opened by the investor while registering with an investment broker.

- (a) Fixed Deposit Account
- (b) Savings Bank Account
- (c) Recurring Account
- (d) Demat Account
- (e) None of the given options is true

Q2. Which of the following bank launches India's first Mobile ATM?

- (a) HDFC Bank
- (b) Axis Bank
- (c) ICICI Bank
- (d) SBI
- (e) Bank of Baroda

Q3. World's first Bitcoin ATM located in _____.

- (a) US
- (b) Brazil
- (c) Canada
- (d) UK
- (e) Japan

Q4. _____ is a financial market in which share prices are rising or expected to rise.

- (a) Bear Market
- (b) Bull Market
- (c) Pig Market
- (d) High Market
- (e) None of the given options is true

Q5. Who was known as the "Father of Modern Economics"?

- (a) Amartya Sen
- (b) Karl Marx
- (c) Adam Smith
- (d) George Loewenstein
- (e) None of the given options is true

Q6. A centralised database with Online connectivity to branches and Internet as well as ATM Network which has been adopted by almost all major banks of our country is known as _____.

- (a) Investment Banking
- (b) Mobile Banking
- (c) Specialised Banking

- (d) Core Banking Solution
- (e) None of the given options is true

Q7. Which of the following is the purpose of introducing “Know Your Customer” norms by the banks?

- (a) Identifying people who do not pay Income Tax
- (b) To bring more and more people under the banking net
- (c) To ensure that the money deposited in banks has come from genuine sources
- (d) All of the Above
- (e) None of the given options is true



Q8. Security Printing and Minting Corporation of India (SPMCIL) Limited was incorporated under the Companies Act, 1956 with its corporate office at _____.

- (a) Mumbai
- (b) Kolkata
- (c) Bangalore
- (d) New Delhi
- (e) Nasik

Q9. Security Paper Mill (SPM) was formally inaugurated and dedicated to the nation on the 9th March, _____ by the then Deputy Prime Minister, Shri Morarji Desai.

- (a) 1956
- (b) 1968
- (c) 1949
- (d) 1962
- (e) 1971

Q10. What is Gross Domestic Product (GDP)?

- (a) It is the market value of all final goods and services made in the country.
- (b) It is the Cost production of all final goods and services made in the country.
- (c) It is the Cost services of all final goods and services made in the country.
- (d) It is the market value of all final goods and services made within the borders of a country in a year.
- (e) None of the given options is true

Q11. The availability of cash and other cash like marketable instruments that are useful in purchases and investments are commonly known as_____.

- (a) Liquidity
- (b) Credit
- (c) Marketability
- (d) Repo Rate
- (e) Market price

Q12. Which was the first Indian company listed in National Association of Securities Dealers Automated Quotation System(NASDAQ)?

- (a) TCS
- (b) HCL
- (c) Infosys
- (d) Reliance
- (e) Wipro

Q13. Special Drawing Rights (SDR) are supplementary foreign exchange reserve assets defined and maintained by_____.

- (a) Asian Development Bank (ADB)
- (b) Reserve Bank of India (RBI)
- (c) World Bank (WB)
- (d) International Monetary Fund (IMF)
- (e) Asian Infrastructure Investment Bank (AIIB)

Q14. The Imperial Bank of India was renamed as?

- (a) Reserve Bank of India
- (b) IDBI
- (c) Union Bank of India
- (d) State Bank of India
- (e) Axis Bank

Q15. SBI Day is observed on_____.

- (a) April 1
- (b) May 1
- (c) June 5
- (d) July 1
- (e) August 1

Solutions

S1. Ans.(d)

Sol. DEMAT or De-materialized Account refers to a deposit made at an Indian financial institution that can be used for investing in shares of stocks and other financial assets. Securities are held electronically in a DEMAT Account, thereby eliminating the need for physical paper certificates.

S2. Ans.(c)

Sol. India's largest private sector bank, ICICI launched the "ATM on Wheels" country first Mobile ATM, in Mumbai. It was connected to the bank through the GPRS technology.

S3. Ans.(c)

Sol. The world's first-ever Bitcoin ATM opened in Vancouver, Canada. It enables Bitcoin owners to exchange the digital currency for cash, and vice versa. Bitcoin is a digital currency also called crypto-currency that is not backed by any country's central bank or government. Bitcoins can be traded for goods or services with vendors who accept Bitcoins as payment.

S4. Ans.(b)

Sol. A bull market is a financial market of a group of securities in which prices are rising or are expected to rise. It means the economy is growing. The term "bull market" is most often used to refer to the stock market, but can be applied to anything that is traded, such as bonds, currencies and commodities.

S5. Ans.(c)

Sol. Adam Smith was an 18th-century philosopher renowned as the father of modern economics, and a major proponent of laissez-faire economic policies.

S6. Ans.(d)

Sol. Core Banking Solution (CBS) is networking of branches, which enables Customers to operate their accounts, and avail banking services from any branch of the Bank on CBS network.

S7. Ans.(c)

Sol. Know your customer (KYC) is an important step developed globally to prevent identity theft, financial fraud, money laundering and terrorist financing.

S8. Ans.(d)

Sol. Security Printing and Minting Corporation of India (SPMCIL) Limited is an Indian government-owned corporation that engages in the production of bank notes, coins, non-judicial stamps, postage stamps, and other government related documents for India. It was formed in 2006 as the result of corporatisation of security presses and mints functioning under the India Ministry of Finance. It contains nine units, which include four presses, four mints, and a paper mill. Corporate office of SPMCIL is at Janpath in New Delhi.

S9. Ans.(b)

Sol. Security Paper Mill was established in 1968 at Hoshangabad, Madhya Pradesh. It produces papers for banknotes and non-judicial stamps.

S10. Ans.(d)

Sol. Gross domestic product (GDP) is the monetary value of all the finished goods and services produced within a country's borders in a specific time period.

S11. Ans.(a)

Sol. Liquidity is the term used to describe how easy it is to convert assets to cash.

S12. Ans.(c)

Sol. NASDAQ stands for the National Association of Securities Dealers Automated Quotations. It is an online trading system of America where national and international companies are registered. The first Indian company to be listed at NASDAQ was Infosys, followed by Satyam Infoway, Reliance, Wipro, ICICI etc.

S13. Ans.(d)

Sol. The Special Drawing Right (SDR) is an international reserve asset, created by the IMF in 1969 to supplement the existing official reserves of member countries.

S14. Ans.(d)

Sol. Imperial Bank of India (IBI), the oldest and the largest commercial bank was founded in 1921 and was subsequently transformed into State Bank of India in 1955.

S15. Ans.(d)

Sol. The day is celebrated every year on July 1st. On this day, July 1, 1955, the Imperial Bank of India was reconstituted by an Act of Parliament to create State Bank of India to perform the functions of a commercial bank.

