

Quiz Date: 23<sup>rd</sup> July 2020

Q1. Security Paper Mill (SPM) located at\_\_\_\_\_.

- (a) Mumbai
- (b) Kolkata
- (c) Bangaluru
- (d) Hoshangabad
- (e) New Delhi

Q2. What is the meaning of Mixed economy?

- (a) Co-existence of small and large industries
- (b) Co-existence of public and private industries
- (c) Co-existence of the rich and poor
- (d) Promoting both agriculture and industries in the economy
- (e) None of the given options is true

Q3. Security Printing and Minting Corporation of India Limited (SPMCIL) was formed after corporatisation of nine units including four mints, four presses and one paper mill which were earlier functioning under the Ministry of Finance. The Company was incorporated on\_\_\_\_\_.

- (a) 13th January 2006
- (b) 01st April 2002
- (c) 18th March 2004
- (d) 02nd October 2008
- (e) 15th September 1960

Q4. India Infrastructure Finance Company Limited (IIFCL) is a wholly-owned \_\_\_\_\_ company set up in 2006.

- (a) Small Industries Development Bank of India (SIDBI)
- (b) Finance Ministry (FM)
- (c) Securities and Exchange Board of India (SEBI)
- (d) Reserve Bank of India (RBI)
- (e) Government of India (GOI)

Q5. \_\_\_\_\_ are the market operations conducted by the RBI with an objective to adjust the rupee liquidity conditions in the market on a durable basis.

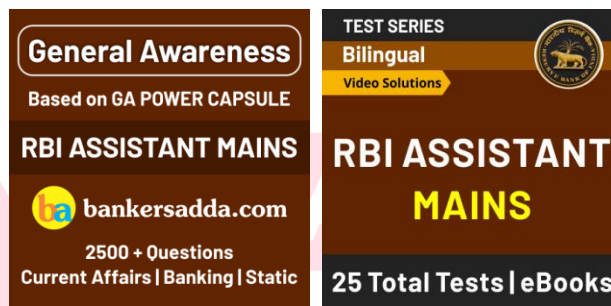
- (a) Open Market Operations (OMOs)
- (b) Capital Market Operations
- (c) When Issued Market
- (d) All of the Above
- (e) Monetary Policy

Q6. When a Bank provides a loan for purchase of white goods, it is categorised as

- (a) Consumption loan
- (b) White Goods loan
- (c) Consumer Durable loan
- (d) Working Capital
- (e) None of the given options is true

Q7. Fixed Deposits and Recurring Deposits are\_\_\_\_\_.

- (a) repayable after an agreed period
- (b) repayable on demand
- (c) not repayable
- (d) repayable on demand or after an agreed period as per customer's choice
- (e) None of the given options is true



Q8. What is the full form of 'FSDC' which is used in financial sectors?

- (a) Financial Security and Development Council
- (b) Financial Stability and Development Council
- (c) Fiscal Security and Development Council
- (d) Fiscal Stability and Development Council
- (e) None of the given options is true

Q9. FSDC was set up by the Government as the apex level forum in\_\_\_\_\_.

- (a) September 2002
- (b) January 2016
- (c) March 2012
- (d) July 2005
- (e) December 2010

Q10. CRAR stands for \_\_\_\_\_.

- (a) Capital to Risk-Weighted Assets Ratio
- (b) Capital to Risk Assets Ratio
- (c) Credit Rating-Weighted Assets Ratio
- (d) Credit Rating Assets Ratio

(e) None of the given options is true

Q11. Softbank has made its biggest investment in an Indian digital enterprise by sealing a funding round of Rs 9,000 crore (\$1.4 billion) in mobile payments provider Paytm. Softbank is based in\_\_\_\_\_.

- (a) Austria
- (b) Japan
- (c) Hong Kong
- (d) China
- (e) Russia

Q12. Which among the following banks has entered into a Memorandum of Understanding (MoU) with Life Insurance Corporation (LIC) of India for selling life insurance products of LIC?

- (a) Kotak Mahindra Bank
- (b) Axis Bank
- (c) ICICI Bank
- (d) State Bank of India
- (e) Karnataka Bank

Q13. HDFC Life has announced the launch of an artificial intelligence-based application 'SPOK' that can automatically read, understand, categorise, prioritise and respond to customer emails sent to the private insurer. Where is the corporate office of HDFC life?

- (a) Nainital
- (b) Jaipur
- (c) Mumbai
- (d) New Delhi
- (e) Ahmedabad

Q14. Which bank has launched a new trading platform called “Selfie” for customers in association with Geojit?

- (a) Federal Bank
- (b) IDFC Bank
- (c) Kotak Mahindra Bank
- (d) HDFC Bank
- (e) ICICI Bank

Q15. \_\_\_\_\_ and IFFCO rolled out their first set of co-branded debit cards for farmers as part of a novel initiative to push digitalisation and cashless economy.

- (a) SIDBI
- (b) SBI
- (c) PNB
- (d) BOB
- (e) NABARD

## Solutions

S1. Ans.(d)

Sol. Security Paper Mill was established in 1968 at Hoshangabad, Madhya Pradesh.

S2. Ans.(b)

Sol. All modern economies are mixed where the means of production are shared between the private and public sectors.

S3. Ans.(a)

Sol. Security Printing and Minting Corporation of India Limited (SPMCIL) was formed after corporatisation of nine units including four mints, four presses and one paper mill which were earlier functioning under the Ministry of Finance. The Company was incorporated on 13.01.2006 under the Companies Act, 1956 with its headquarters at 16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi. SPMCIL, a Miniratna Category-I CPSE, and wholly owned Schedule 'A' Company of Government of India, is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, etc.

S4. Ans.(e)

Sol. India Infrastructure Finance Company Limited (IIFCL) is a wholly-owned Government of India company set up in 2006 to provide long-term finance to viable infrastructure projects through the Scheme for Financing Viable Infrastructure Projects through a Special Purpose Vehicle called India Infrastructure Finance Company Ltd (IIFCL), broadly referred to as SIFTI.

S5. Ans.(a)

Sol. Open Market Operations (OMO's) conducted by the RBI by way of sale/ purchase of Government securities to/ from the market. When the RBI feels there is excess liquidity in the market, it resorts to sale of securities thereby sucking out the rupee liquidity. Similarly, when the liquidity conditions are tight, the RBI will buy securities from the market, thereby releasing liquidity into the market.

S6. Ans.(c)

Sol. Consumer Durable loan is a finance option for purchase of (White Goods) household items like Washing Machines, Refrigerators, AC, LED, LCD, Microwaves etc.

S7. Ans.(d)

Sol. A fixed deposit (FD) is a financial instrument provided by banks which provides investors with a higher rate of interest than a regular savings account, until the given maturity date. And Recurring Deposit is a special kind of Term Deposit offered by banks in India which help people with regular incomes to deposit a fixed amount every month into their Recurring Deposit account and earn interest at the rate applicable to Fixed Deposits.

S8. Ans.(b)

Sol. Financial Stability and Development Council (FSDC) is an apex-level body constituted by the government of India.

Chairperson: The Union Finance Minister of India.

S9. Ans.(e)

Sol. With a view of strengthening and institutionalizing the mechanism for maintaining financial stability, enhancing inter-regulatory coordination and promoting financial sector development, the Financial Stability and Development Council (FSDC) was set up by the Government as the apex level forum in December 2010. The Chairman of the Council is the Finance Minister and its members include the heads of all Financial Sector Regulators (RBI, SEBI, PFRDA & IRDA) Finance Secretary and/or Secretary, Department of Economic Affairs (DEA), Secretary, Department of Financial Services (DFS), and Chief Economic Adviser. The Council can invite experts to its meeting if required.

S10. Ans.(a)

Sol. The Capital Adequacy Ratio (CAR) or Capital-to-Risk weighted Assets Ratio (CRAR) is a measure of a bank's capital. It is expressed as a percentage of a bank's risk weighted credit exposures. It is used to protect depositors and promote the stability and efficiency of financial systems around the world.

S11. Ans.(b)

Sol. Softbank has made its biggest investment in an Indian digital enterprise by sealing a funding round of Rs 9,000 crore (\$1.4 billion) in mobile payments provider Paytm. The Japanese internet and telecom conglomerate will now own about a fifth of the Noida-based company estimated to be worth \$8 billion, making it the country's second most valuable startup. This is the largest fund infusion by a single investor in an Indian start-up and also Softbank's largest investment in a single company in India.

S12. Ans.(e)

Sol. Karnataka Bank Ltd has entered into a Memorandum of Understanding (MoU) with Life Insurance Corporation (LIC) of India for selling life insurance products of LIC.

S13. Ans.(c)

Sol. HDFC Life has announced the launch of an artificial intelligence-based application 'SPOK' that can automatically read, understand, categorise, prioritise and respond to customer emails sent to the private insurer. Mumbai is the corporate office of HDFC life.

S14. Ans.(b)

Sol. The National Housing Bank (NHB), once a wholly-owned subsidiary of Reserve Bank of India (RBI), has now been taken over by the government. The taking over of the Bank has been notified by the government after buying complete stake for Rs 1,450 crore from the central bank.

S15. Ans.(d)

Sol. Bank of Baroda (BOB) and IFFCO has rolled out their first set of co-branded debit cards for farmers as part of a novel initiative to push digitalisation and cashless economy. Both the organisations in February 2017 entered into a memorandum of understanding (MoU) in this regard. The co-branded debit cards, with inbuilt overdraft of Rs. 2,500 in special savings bank account, could be used for purchase of various agri products at IFFCO sale counters.

