

Quiz Date: 2nd August 2020

Q1. UIDAI has permitted the Common Service Centres that operate as banking correspondents (BCs), to provide Aadhaar updation facility. UIDAI stands for?

- (a) Unique Innovation Authority of India
- (b) Unique Invention Authority of India
- (c) Unique Illegal Authority of India
- (d) Unique Identification Authority of India
- (e) Unique Immigration Authority of India

Q2. Name the bank which has recently launched a special borrowing scheme for self help groups (SHGs) to help them to overcome the difficulties posed by COVID-19.

- (a) Punjab National Bank
- (b) State Bank of India
- (c) Indian Overseas Bank
- (d) Indian Bank
- (e) Canara Bank

Q3. _____ has released its report “Trends in World Military Expenditure, 2019”.

- (a) International Action Network on Small Arms
- (b) International Crisis Group
- (c) International Institute for Strategic Studies
- (d) Transparency International
- (e) Stockholm International Peace Research Institute

Q4. Name the country which has recently cancelled “Pitch Black 2020” premier multilateral air combat training exercise.

- (a) India
- (b) Japan
- (c) China
- (d) Australia
- (e) Russia

Q5. Name the low-cost mechanical ventilator which has been developed by team of engineering students from IIT Bombay, NIT Srinagar and Islamic University of Science & Technology (IUST), Jammu and Kashmir.

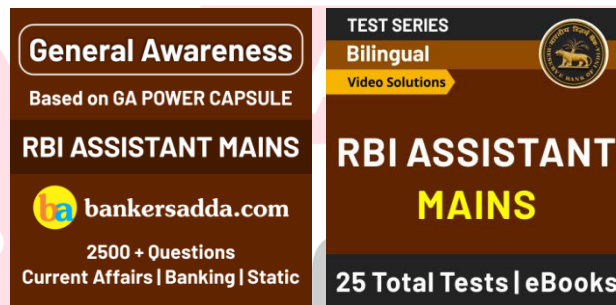
- (a) Jaandaar
- (b) Lifesupport
- (c) Ruhdaar
- (d) Kavach
- (e) Sahayta

Q6. Name the Indian middle distance runner who has been banned for 4 years by the Athletics Integrity Unit of the world governing body for testing positive for a banned substance in a nearly 2-year-old doping case.

- (a) Bhogeswar Baruah
- (b) Jhuma Khatun
- (c) Gyan Bhalla
- (d) K. M. Binu
- (e) Charles Borromeo

Q7. Name the Pakistan batsman who has been banned by the Pakistan Cricket Board from all forms of cricket for a period of 3 years for failing to report details of corrupt approaches made to him ahead of 2020 PSL.

- (a) Adnan Akmal
- (b) Mohammad Hafeez
- (c) Kamran Akmal
- (d) Sarfaraz Ahmed
- (e) Umar Akmal



Q8. King George's Medical University (KGMU) has become the 1st government hospital in the country to successfully launch the plasma therapy treatment for COVID-19. KGMU is located in?

- (a) Amritsar
- (b) Surat
- (c) Lucknow
- (d) Meerut
- (e) Varanasi

Q9. Name the noted Odia Dramatist & playwrights who received Kendra Sangeet Natak Akademi Award in 2013 for his book "Banaprastha", passed away recently.

- (a) Biswanath Das
- (b) Bijay Mishra
- (c) Nilkantha Das
- (d) Kalindi Charana Panigrahi

(e) Nandini Satapathu

Q10. Name the Ex-NASA Administrator who served as the 6th administrator of the National Aeronautics and Space Administration (NASA), passed away recently.

- (a) Daniel R. Mulville
- (b) Christopher Scolese
- (c) Daniel S. Goldin
- (d) James C. Fletcher
- (e) James M. Beggs

Q11. What is the meaning of "I" promise to pay' clause written on notes?

- (a) The bank's obligation to pay the value of banknote does not arise out of a contract but out of statutory provisions
- (b) The bank's obligation to pay the value of banknote does arise out of a contract but not out of statutory provisions.
- (c) This obligation is neither due to a contract nor a statutory provision.
- (d) It means that to pay you the value, there is sovereign guaranty.
- (e) None of the given options is true

Q12. What is the name of technology given to the recently introduced computerised clearance of cheques-?

- (a) Automatic clearance
- (b) MICR
- (c) Speedline System
- (d) Special clearing
- (e) None of the given options is true

Q13. To enforce law and order Government of India has many agencies. SFIO is one of them. SFIO stands for-

- (a) Serious Fraud Interrogation Office
- (b) Serious Fraud Investigation Office
- (c) Serious Feud Interrogation Office
- (d) Serious Fraud Interrogation Ordinance
- (e) None of the given options is true

Q14. MICR code is a 9-digit code that uniquely identifies the bank and branch participating in an ECS. What is full form of ECS?

- (a) Electronic Clearing Service
- (b) Electronic Clearing Security
- (c) Electronic Clearing Source
- (d) Electronic Clearing System
- (e) Electronic Clearing Solution

Q15. Consider these statements:-

Statement I – One rupee note is the liability of GOI.

Statement II – Two rupee note is the liability of RBI.

- (a) Both statements are true
- (b) Both are false.
- (c) Statement I is true, whereas II is false.
- (d) Statement I is false, whereas II is true.
- (e) None of the given options is true

Solutions

S1. Ans.(d)

Sol. The Unique Identification Authority of India (UIDAI) has permitted the Common Service Centres that operate as banking correspondents (BCs), to provide Aadhaar updation facility.

S2. Ans.(c)

Sol. A special borrowing scheme has been launched by the Indian Overseas Bank (IOB) for self help groups (SHGs) to help them to overcome the difficulties posed by COVID-19.

S3. Ans.(e)

Sol. Stockholm International Peace Research Institute (SIPRI) has released its report “Trends in World Military Expenditure, 2019”.

S4. Ans.(d)

Sol. Australia has cancelled “Pitch Black 2020” premier multilateral air combat training exercise between India and Australia.

S5. Ans.(c)

Sol. A low-cost mechanical ventilator “Ruhdaar” has been developed by team of engineering students from IIT Bombay, NIT Srinagar and Islamic University of Science & Technology (IUST), Jammu and Kashmir.

S6. Ans.(b)

Sol. Middle distance runner Jhuma Khatun has been banned for 4 years by the Athletics Integrity Unit of the world governing body for testing positive for a banned substance in a nearly 2-year-old doping case.

S7. Ans.(e)

Sol. The Pakistan Cricket Board has banned Pakistan batsman Umar Akmal from all forms of cricket for a period of three years for failing to report details of corrupt approaches made to him ahead of 2020 PSL.

S8. Ans.(c)

Sol. Lucknow's King George's Medical University (KGMU) has become the 1st government hospital in the country to successfully launch the plasma therapy treatment for COVID-19.

S9. Ans.(b)

Sol. Noted Odia Dramatist & playwrights Bijay Mishra, who received Kendra Sangeet Natak Akademi Award in 2013 for his book "Banaprastha", passed away recently.

S10. Ans.(e)

Sol. Ex-NASA Administrator James M. Beggs passed away. He was the sixth administrator of the National Aeronautics and Space Administration (NASA).

S11. Ans.(a)

Sol. As per Section 26 of Reserve Bank of India Act, 1934, the Bank is liable to pay the value of banknote. This is payable on demand by RBI, being the issuer. The Bank's obligation to pay the value of banknote does not arise out of a contract but out of statutory provisions. The promissory clause printed on the banknotes i.e., "I promise to pay the bearer the sum of Rupees ..." is a statement which means that the banknote is a legal tender for the specified amount. The obligation on the part of the Bank is to exchange a banknote with bank notes of lower value or other coins which are legal tender under the Indian Coinage Act, 2011, of an equivalent amount.

S12. Ans.(b)

Sol. MICR code is a code printed on cheques using MICR (Magnetic Ink Character Recognition technology). This enables identification of the cheques and which in turns means faster processing. An MICR code is a 9-digit code that uniquely identifies the bank and branch participating in an Electronic Clearing System (ECS).

S13. Ans.(b)

Sol. The Government in the backdrop of major failure of non-banking financial institutions, phenomenon of vanishing companies, plantation companies and the recent stock market scam had decided to set up Serious Fraud Investigation Office (SFIO), a multi-disciplinary organization to investigate corporate frauds. The Organization has been established and it has started functioning since 1st October, 2003.

S14. Ans.(d)

Sol. An MICR code is a 9-digit code that uniquely identifies the bank and branch participating in an Electronic Clearing System (ECS).

S15. Ans.(a)

Sol. The Rs1 issued by GOI constitute a liability of the government.

