

Quiz Date: 25th August 2020

Q1. Which state government has banned 11 brands of Pan Masala for one year in the state citing the presence of chemical which is harmful to the heart and can cause various diseases?

- (a) Uttar Pradesh
- (b) Tamil Nadu
- (c) Kerala
- (d) Jharkhand
- (e) West Bengal

Q2. Name the company with which Ministry of Defence has signed a pact to modernize infrastructure of 37 airfields of Indian Air Force, Indian Navy (IN) and Indian Coast Guard (ICG).

- (a) TATA POWER SED
- (b) Adani Enterprises Ltd (AEL)
- (c) Fairfax India Holdings Corp.
- (d) GMR Infrastructure Ltd
- (e) Reliance Infrastructure Limited

Q3. Indian Council of Medical Research has partnered with _____ for delivery of its coronavirus COVID-19 testing kits.

- (a) Flipkart
- (b) Zomato
- (c) India Post
- (d) Snapdeal
- (e) Amazon

Q4. Defence Minister has inaugurated new 80-km road in Uttarakhand which connects close to the Line of Actual Control (LAC) and opens a new route for Kailash Mansarovar yatra via Lipulekh Pass. Who is the present Defence Minister of India?

- (a) Rajnath Singh
- (b) Narendra Modi
- (c) Amit Shah
- (d) Nirmala Sitharaman
- (e) Ravi Shankar Prasad

Q5. Which of the following has recently approved a loan of \$500 million to support India's COVID-19 operations?

- (a) New Development Bank
- (b) Asian Infrastructure Investment Bank
- (c) Reserve Bank of India
- (d) World Bank
- (e) Asian Development bank

Q6. The theme of World Migratory Bird Day 2020 is?

- (a) Unifying our Voices for Bird Conservation
- (b) Protect Birds: Be the Solution to Plastic Pollution!
- (c) Their Future is our Future
- (d) Birds Connect Our World
- (e) Energy–make it bird-friendly!

Q7. Name the person who is set to serve his second term as the president of Marylebone Cricket Club (MCC).

- (a) Graeme Smith
- (b) Shane Warne
- (c) Stephen Fleming
- (d) Kumar Sangakkara
- (e) Brian Lara



Q8. India has signed MoUs (Memorandum of understanding) with which country for coking coal.

- (a) Russia
- (b) China
- (c) Japan
- (d) South Korea
- (e) Bangladesh

Q9. On which day the World Migratory Bird Day is observed globally on every year to raise awareness of migratory birds and the importance of international cooperation to conserve them?

- (a) 6 May
- (b) 7 May
- (c) 8 May
- (d) 9 May
- (e) 10 May

Q10. Which state government has increased the retirement age of the government staff, teachers and those in public sector units from 58 years to 59 years?

- (a) Punjab
- (b) Rajasthan
- (c) Nagaland
- (d) Tamil Nadu
- (e) Odisha

Q11. Which of the following agreement/accord is related to banking reforms?

- (a) Vienna agreement
- (b) Basel accord
- (c) Nagoya Protocol
- (d) Cartagena Protocol
- (e) None of the given options is true

L1Difficulty 1

QTags The Basel Norms

Q12. What is the meaning of KYC in banking/financial sector?

- (a) Know Your Customer very well
- (b) Know your existing Customer very well
- (c) Know your prospective Customer very well
- (d) Satisfy yourselves about the customer's identity and activities
- (e) None of the given options is true

L1Difficulty 2

QTags Indian Banking System

Q13. What is full form of STT?

- (a) Standard Transaction Tax
- (b) Securities Transaction Tax
- (c) Securities Transfer Tax
- (d) Standard Transfer Tax
- (e) None of the given options is true

L1Difficulty 2

QTags Banking and Financial Abbreviations

Q14. Which was the first Mutual Fund started in India _____?

- (a) SBI Mutual Fund
- (b) HDFC Mutual Fund
- (c) Kotak Pioneer Mutual Fund
- (d) Indian Bank Mutual Fund
- (e) Unit Trust of India

L1Difficulty 3

QTags Financial Markets in India

Q15. Where is the headquarters of Bureau of Indian Standards (BIS)?

- (a) Mumbai
- (b) Kolkata
- (c) Bhubaneswar
- (d) New Delhi
- (e) Chennai

L1Difficulty 2

QTags Financial Markets in India

Solutions

S1. Ans.(d)

Sol. The Jharkhand government has banned 11 brands of Pan Masala for one year in the state citing the presence of chemical which is harmful to the heart and can cause various diseases.

S2. Ans.(a)

Sol. Ministry of Defence has signed a pact with the TATA POWER SED to modernize infrastructure of 37 airfields of Indian Air Force, Indian Navy (IN) and Indian Coast Guard (ICG).

S3. Ans.(c)

Sol. Indian Council of Medical Research has partnered with the India Post for delivery of its coronavirus COVID-19 testing kits.

S4. Ans.(a)

Sol. Defence Minister Rajnath Singh has inaugurated new 80-km road in Uttarakhand which connects close to the Line of Actual Control (LAC) and opens a new route for Kailash Mansarovar yatra via Lipulekh Pass.

S5. Ans.(b)

Sol. Asian Infrastructure Investment Bank (AIIB) has approved a loan of \$500 million to support India's COVID-19 operations.

S6. Ans.(d)

Sol. The theme of World Migratory Bird Day 2020 is "Birds Connect Our World".

S7. Ans.(d)

Sol. Kumar Sangakkara is set to serve his second term as the president of Marylebone Cricket Club (MCC).

S8. Ans.(a)

Sol. India has signed MoUs (Memorandum of understanding) with Russia for coking coal.

S9. Ans.(d)

Sol. World Migratory Bird Day is observed globally on 9 May every year to raise awareness of migratory birds and the importance of international cooperation to conserve them.

S10. Ans.(d)

Sol. Tamil Nadu government increases the retirement age of the government staff, teachers and those in public sector units from 58 years to 59 years.

S11. Ans.(b)

Sol. The Basel Accords are three series of banking regulations (Basel I, II, and III) set by the Basel Committee on Bank Supervision (BCBS).

S12. Ans.(d)

Sol. This process helps to ensure that banks' services are not misused. The KYC procedure is to be completed by the banks while opening accounts and also periodically update the same.

S13. Ans.(b)

Sol. STT is governed by Securities Transaction Tax Act (STT Act) and STT Act has specifically listed down various taxable securities transaction i.e., transaction on which STT is livable.

S14. Ans.(e)

Sol. The mutual fund industry in India began in 1963 with the formation of the Unit Trust of India (UTI) as an initiative of the Government of India and the Reserve Bank of India. Much later, in 1987, SBI Mutual Fund became the first non-UTI mutual fund in India.

S15. Ans.(d)

Sol. The headquarters of Bureau of Indian Standards (BIS) is in New Delhi.

