

Quiz Date: 29th December 2023

Q1. What was the growth rate of Indian banks' consolidated balance sheet in 2022-23?

- (a) 8.7%
- (b) 10.5%
- (c) 12.2%
- (d) 15.0%
- (e) 18.5%

Q2. What is the status of Gross Non-Performing Assets (GNPA) for private banks in 2022-23?

- (a) 1.5%
- (b) 2.3%
- (c) 3.8%
- (d) 4.5%
- (e) 5.2%

Q3. Why did Israel grant Intel \$3.2 billion for its chip plant project?

- (a) Intel's plan to build a \$25 billion chip plant in Israel
- (b) Israel's initiative to boost the tech industry
- (c) A joint venture between Intel and the Israeli government
- (d) Intel's contribution to the Israeli military
- (e) None of the above

Q4. How much did the trade deficit narrow in November 2023?

- (a) \$18.58 billion
- (b) \$19.58 billion
- (c) \$20.58 billion
- (d) \$21.58 billion
- (e) \$22.58 billion

Q5. What recent approval did RBI grant regarding IDFC and IDFC First Bank?

- (a) Merger of IDFC with IDFC First Bank
- (b) Reverse merger of IDFC Ltd with IDFC First Bank
- (c) IDFC Financial Holding Company's merger with IDFC
- (d) IDFC First Bank's acquisition of IDFC
- (e) IDFC and IDFC First Bank's collaboration for a new venture

Q6. Which state received the largest share in the tax devolution, accounting for Rs 13,089 crore, in recent devolution?

- (a) Maharashtra
- (b) Uttar Pradesh
- (c) Tamil Nadu
- (d) Karnataka
- (e) Gujarat

Q7. What is the total amount of unclaimed deposits in Indian banks as of March 2023?

- (a) ₹32,934 crore
- (b) ₹42,270 crore

- (c) ₹36,185 crore
- (d) ₹6,087 crore
- (e) ₹1,432.68 crore

Q8. Who is leading the three-member ad hoc committee for the WFI?

- (a) Sanjay Singh
- (b) Brij Bhushan Singh
- (c) M M Somaya
- (d) Manjusha Kanwar
- (e) Bhupinder Singh Bajwa

Q9. What characterizes the Forex Correspondent Scheme (FCS)?

- (a) Stringent individual authorization requirements
- (b) Limited collaboration with Authorised Dealers
- (c) Perpetual authorization for FxCs
- (d) Exclusively for Category-I Authorised Dealers
- (e) Reduction in the reach of foreign exchange services

Q10. What does SEBI propose for the Indian stock market?

- (a) T+1 settlement
- (b) Same-day settlement for select stocks
- (c) T+5 settlement
- (d) Two-phase implementation of T+0 and instant settlement
- (e) No changes in settlement process

Q11. In the context of Indian Economy, what does SEBI stand for?

- (a) Securities and Exchange Board of India
- (b) State Economic Bureau of Investment
- (c) Systematic Economic Balance and Integration
- (d) Securities Enhancement and Business Innovation
- (e) State Economic Banking Institution

Q12. What is the primary role of Payment Aggregators (PAs) in the financial ecosystem?

- (a) Issuing Credit Cards
- (b) Facilitating Digital Wallet Transactions
- (c) Streamlining Payment Processes for Merchants
- (d) Managing Investment Portfolios
- (e) Providing Mortgage Loans

Q13. What political party did Vijayakanth establish in 2005?

- (a) AIADMK
- (b) DMK
- (c) DMDK
- (d) MDMK
- (e) PMK

Q14. By what year are the plans projecting the Kudankulam nuclear power plant to reach full capacity?

- (a) 2023
- (b) 2025
- (c) 2029
- (d) 2030
- (e) 2027

Q15. Who has recently been approved as the part-time Chairman of Kotak Mahindra Bank by the Reserve Bank of India (RBI)?

- (a) Prakash Apte
- (b) C S Rajan
- (c) Narendra Modi
- (d) Raghuram Rajan
- (e) Uday Kotak

Solutions

S1. Ans.(c)

Sol. The consolidated balance sheet of Indian banks experienced a notable growth of 12.2% during the fiscal year 2022-23.

S2. Ans.(b)

Sol. GNPA as a percentage of gross loans for private banks stood at 2.3% in 2022-23, indicating a significant improvement.

S3. Ans.(a)

Sol. Israel granted the funds to support Intel's \$25 billion chip plant project.

S4. Ans.(c)

Sol. The trade deficit showed a positive trend, narrowing to \$20.58 billion in November 2023.

S5. Ans.(b)

Sol. RBI approved the reverse merger of IDFC Ltd with its banking subsidiary, IDFC First Bank.

S6. Ans.(b)

Sol. Uttar Pradesh received the largest share of Rs 13,089 crore in the tax devolution.

S7. Ans.(b)

Sol. ₹42,270 crore, indicating a 28% increase from the previous year.

S8. Ans.(e)

Sol. Bhupinder Singh Bajwa, the president of the Wushu Association of India, is leading the ad hoc committee.

S9. Ans.(c)

Sol. FCS involves perpetual authorization for FxCs, eliminating the need for separate approvals.

S10. Ans.(d)

Sol. SEBI is proposing a two-phase implementation of same-day settlement (T+0) and instant settlement.

S11. Ans.(a)

Sol. Securities and Exchange Board of India. SEBI is the regulatory authority for the securities market in India.

S12. Ans.(c)

Sol. Payment Aggregators facilitate e-commerce sites and merchants in accepting various payment instruments from customers.

S13. Ans.(c)

Sol. Vijayakanth founded the Desiya Murpokku Dravida Kazhagam (DMDK) party in 2005.

S14. Ans.(e)

Sol. The plans project the Kudankulam nuclear power plant to reach full capacity by 2027.

S15. Ans.(b)

Sol. The RBI has approved the appointment of C S Rajan as the part-time Chairman of Kotak Mahindra Bank.



