

Quiz Date: 26th March 2020

**Directions (1-5):** Each of the following questions has a paragraph from which one sentence has been deleted. From the given options, choose the sentence that completes the paragraph in the most appropriate way.

Q1.

Accompanying the fall in global economic activity on account of Covid-19 has been a sharp reduction in oil prices. Initial estimates put the government's saving in India's import bill at \$35 billion (Rs240,000 crore) in the next fiscal. While consumers around the globe should see lower prices at the pump soon, the government announced a Rs3 per litre increase in\_\_\_\_\_.

- (a) An Additional Rs. 4000 crore in revenue
- (b) Not allowing retail prices to drift
- (c) Excise duty for petrol and diesel
- (d) Keeping the fiscal deficit in check
- (e) About the same level as FY20

Q2.

March 2020: Apocalyptic. This is how history will record the collapse of equity markets across the globe hurt by a precipitous fall in oil prices and the fears of a global recession, as businesses in several economies have come to a halt due to the outbreak of the deadly Coronavirus. Most equity research firms have now estimated a 10 to 15 percent cut in FY21 earnings for India. The \_\_\_\_\_ has been so sharp in recent weeks (see chart) that it has pushed India's markets into a bear phase, with key indices having shed over 30 percent in 2020. The bad news is that the bears are not done yet.

- (a) Move is also aimed at enhancing credit rating
- (b) Planned buyback would be largest ever
- (c) Balance sheet while significantly reducing
- (d) Company could retire as much as 45%
- (e) Price damage and volatility to Indian stocks

Q3. The Ministry of Corporate Affairs has recently invited public comments on the Companies Amendment Rules, 2020. The same is still in public domain and open for comments till 28th March, 2020. At a time when the country faces a coronavirus pandemic and where the development sector is \_\_\_\_\_, advocacy and on-ground work to help the communities they serve, the ministry has silently tabled this at a critical juncture.

- (a) Also been generously funded by companies
- (b) Doing a humanitarian service through communication
- (c) Checking its track record and impact of the pandemic
- (d) Irrelevant, which are at the very heart of development

(e) Timelessly working to distort the future of the nation

Q4. If employees work from home, it is mandatory for businesses to offer tools that help bridge the communication gap between teammates separated by proximity. A basic video conferencing tool will not suffice—consider what happens to the notes taken during the call, for example. It doesn't make sense to keep your messaging, videoconferencing, files and notes in separate places when \_\_\_\_\_ all that functionality in one tool.

- (a) There are convenient tools that have
- (b) You can organize a training session
- (c) You can share screen and walk
- (d) Have people who want to speak
- (e) Data shows people in leadership roles

Q5. Anyone who's been on a long hiking trip or had a car break down on a road trip knows that the phone connectivity you take for granted in your daily life can quickly disappear. Despite advances in technology, \_\_\_\_\_ is still limited to how far away you are from a cellphone tower. The Midland, Texas-based AST & Science aims to use satellites to overcome those limitations.

- (a) The company successfully tested its technology
- (b) It will be able to ramp up production of
- (c) Using a modular manufacturing to keep
- (d) How far a voice or data signal can travel
- (e) It requires building out bigger and higher



Direction (6-10): In each of the given questions an inference is given in bold which is then followed by three paragraphs. You must find the paragraph(s) from where it is inferred. Choose the option with the best possible outcome as your choice.

Q6. Banks get ready for merger, albeit reluctantly

(I) Banking services are exempt from the lockdown, but are operating with minimal staff at branches with curtailed business hours, primarily focusing on essential services such as withdrawals and deposits. Banks are encouraging customers to make use of their digital platforms for transactions.

(II) In August 2019, Finance Minister Nirmala Sitharaman announced the merger of 10 public sector banks into four. Oriental Bank of India and United Bank of India will be merged with Punjab National Bank; Andhra Bank and Corporation Bank will be merged with Union Bank of India; Allahabad Bank will be merged with Indian Bank; and Syndicate Bank will be merged with Canara Bank.

(III) Almost half of the Indian public sector lenders — 10 to be precise, which will be merged to create four banks — are getting ready to amalgamate themselves in an exercise that takes effect from April 1. The mergers, announced in August last, will start amid an unprecedented nationwide lockdown to fight the rapid spread of COVID-19.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

#### Q7. Union Cabinet approves recapitalisation of RRBs

(I) The Cabinet Committee on Economic Affairs approved ₹1,340-crore recapitalization of regional rural banks to improve their capital to risk-weighted assets ratio. At a press conference on Wednesday, Union Minister Prakash Javadekar said the Cabinet approved utilization of ₹670 crore as Central Government's share for the scheme.

(II) The Information and Broadcasting Minister Prakash Javadekar said the Cabinet also approved extension of scheme for Rebate of State and Central Taxes and Levies on Export of Garments and Made-ups from 1 April onward till the scheme is merged with Remission of Duties and Taxes on Exported Products.

(III) The Centre has approved a ₹1,340-crore recapitalisation plan for regional rural banks (RRBs) to improve their capital-to-risk weighted assets ratio (CRAR), strengthening these institutions that are critical to the provision of credit in rural areas. The Cabinet Committee on Economic Affairs gave its nod for an outlay of ₹670 crore as the central share for the scheme on the condition that the release of the funds will be contingent upon the release of the proportionate share by the sponsor banks, an official statement said.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

**Q8. Indian Bank to give COVID-19 loans**

(I) Under SHG-Covid Sahaya loan, each member can avail a soft loan of ₹5,000 and ₹1 lakh per SHG. Ind-Covid emergency salary loan will be given to employees subject to a maximum of ₹2 lakh. Ind Covid emergency pension loan is provided up to 15 times of monthly pension.

(II) Indian Bank has announced special emergency loans for its customers. Ind-Covid emergency credit line for large and medium firms will provide additional funding of up to 10% of the working capital limit. Ind-MSE COVID emergency loan will provide an additional funding of 10% of fund-based working capital limits to all MSMEs.

(III) Cabinet approved the construction of the Aligarh-Harduaganj flyover, the total length of the railway flyover will be 22 km. It is likely to be completed in five years, said Javadekar

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

**Q9. Saudi King to chair G20 virtual summit**

(I) Leaders of the grouping had been in contact over the last few weeks and held preparatory consultations. External Affairs Minister S. Jaishankar discussed the upcoming virtual summit with his Chinese counterpart Wang Yi. "Global challenges require global cooperation," he said after the conversation.

(II) For Prime Minister Narendra Modi, this will be the second virtual leadership summit after the video meet of the South Asian Association for Regional Cooperation (SAARC), which he initiated on March 15 and led to the creation of the SAARC COVID-19 Emergency Fund. It is expected that the G20 virtual summit will yield a detailed plan for confronting the pandemic caused by COVID-19.

(III) Leaders of the G20 (Group of Twenty) nations will hold a video conference on Thursday. The virtual summit will be led by King Salman bin Abdulaziz al Saud of Saudi Arabia, which is the current president of the economic grouping. "G20 members will be joined by leaders from invited countries, Spain, Jordan, Singapore, and Switzerland as well as international organisations" said a statement issued by the Saudi authorities.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

**Q10. India likely to unveil \$20b-plus economic stimulus package**

(I) A senior government official, said the stimulus plan could be as large as Rs 2.3 trillion, but final numbers were still in discussion. The package, which could be announced by the end of the week, will be used to put money directly into the accounts of more than 100 million poor and to support businesses hit the hardest by the lockdown.

(II) India is likely to agree on an economic stimulus package of more than Rs 1.5 trillion (\$20 billion) to fight a downturn in the country that is currently locked down to stem the spread of coronavirus. The Indian government has not yet finalized the package and discussions are ongoing between Prime Minister Narendra Modi's office, the finance ministry, and Reserve Bank of India (RBI).

(III) The government will also increase its borrowing plan for the fiscal year 2020/21, which starts from April 1, from the current planned gross borrowing of Rs 7.8 trillion. The government had asked the central bank to buy some of the government securities being issued, a move not undertaken by the Indian central bank in decades, due to fears of inflation spiking. The RBI will have to buy bonds like other central banks in the world.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

**BANKERS**

**Directions (11-15):** Read each sentence to find out whether there is any grammatical or idiomatic error in it. The error, if any, will be in one part of the sentence. The number of that part is the answer. If there is 'No error', the answer is (e). (Ignore errors of punctuation, if any.)

Q11. The statute of limitations on the sexual harassment allegations (A)/had expired by the time Gonzalez's letter (B)/sent and the city attorney's office (C)/declined to investigate the claims (D)/ No Error (E)

- (a) A
- (b) B
- (c) C
- (d) D
- (e) No Error

Q12. Samuda, seemingly annoyed (A)/by the continued (B)/delay, insisted to make (C)/his statement and refused to yield (D)/ No Error (E)

- (a) A
- (b) B
- (c) C
- (d) D
- (e) No Error

Q13. Every year, our industries becomes more (A)/and more aware of issues we face (B)/as a community and prioritize taking action (C)/to secure a better future for generations to come (D)/ No Error (E)

- (a) A
- (b) B
- (c) C
- (d) D
- (e) No Error

Q14. The new policy stipulates that if (A)/employees give off smoking for (B)/ a year then they will be entitled (C)/to the four days extra holiday as well (D)/ No Error (E)

- (a) A
- (b) B
- (c) C
- (d) D
- (e) No Error

Q15. We have filed (A)/ a complaint against the (B)/ contractor whom (C)/we hired last month. (D)/No Error(E)

- (a) A
- (b) B
- (c) C
- (d) D
- (e) E



Solutions:

S1. Ans. (c)

Sol. "excise duty for petrol and diesel" completes the paragraph in the most appropriate way. Hence, option (c) is the right answer choice.

S2. Ans. (e)

Sol. "Price damage and volatility to Indian stocks" completes the paragraph in the most appropriate way. Hence, option (e) is the right answer choice.

S3. Ans. (b)

Sol. "Doing a humanitarian service through communication" completes the paragraph in the most appropriate way. Hence, option (b) is the right answer choice.

S4. Ans. (a)

Sol. "There are convenient tools that have" completes the paragraph in the most appropriate way. Hence, option (a) is the right answer choice.

S5. Ans. (d)

Sol. "How far a voice or data signal can travel" completes the paragraph in the most appropriate way. Hence, option (d) is the right answer choice.

S6. Ans. (e)

Sol. None of the given paragraphs can be used to infer to the highlighted phrase. Hence the correct option will be 'none of these'.

S7. Ans. (c)

Sol. The given statement is inferred from both the paragraphs (I) and (III). Hence, option (c) is the right answer choice.

S8. Ans. (a)

Sol. The given statement is inferred from paragraph (I). Hence, option (a) is the right answer choice.

S9. Ans. (b)

Sol. The given sentence is inferred by only paragraph (III). Hence, option (b) is the right answer choice.

S10. Ans. (a)

Sol. The given statement is inferred by paragraph (II) Only. Hence, option (a) is the right answer choice.

S11. Ans. (c)

Sol. The error lies in part (C). Was will be used before Sent. Hence, option (c) is the right answer choice.

S12. Ans. (c)

Sol. The error lies in part (C) of the sentence. 'to make' will be replaced by 'on making', because the standard format is 'insist+on+object' OR 'insist+on+V(ing)'. Hence option(c) is the correct option.

S13. Ans. (b)

Sol. The error lies in part (B) of the sentence. 'The' will be used before 'issues' because 'issues' is definite here. Hence, option (b) is the right answer choice.

S14. Ans. (b)

Sol. The error lies in part (B) of the sentence. 'Give off' will be replaced by 'Give up' as it means to leave something or a habit. 'Give off' means 'to send out as a branch' or 'emit an unpleasant smell'. Hence, option (b) is the right answer choice.

S15. Ans. (c)

Sol. In the third part of the sentence "whom" must be replaced by "who" as who is used for the person. Here it refers to the contractor. All other options are correct. So, option(c) is correct.

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