

Quiz Date: 30<sup>th</sup> July 2020

Q1. NSDL is the first and largest depository in India, established in which year?

- (a) August 2003
- (b) August 1991
- (c) August 1989
- (d) August 1999
- (e) August 1996

Q2. A Public Provident Fund (PPF) account holder can deposit a maximum of\_\_\_\_\_.

- (a) 1.5 Lakhs
- (b) 2.5 Lakhs
- (c) 1.0 Lakh
- (d) 3.5 Lakhs
- (e) 5.0 Lakhs

Q3. Where is the headquarters of Paschim Banga Gramin Bank?

- (a) Howrah, West Bengal
- (b) Nagpur, Maharashtra
- (c) Dumka, Jharkhand
- (d) Bolangir, Odisha
- (e) Bathinda, Punjab

Q4. National Securities Depository Limited is an Indian central securities depository based in \_\_\_\_\_.

- (a) New Delhi
- (b) Chennai
- (c) Hyderabad
- (d) Mumbai
- (e) Bengaluru

Q5. The Board of Industrial and Financial Reconstruction (BIFR) came into existence in which year?

- (a) 1999
- (b) 1995
- (c) 1991
- (d) 1987
- (e) 1982

Q6. The Aadhaar-Enabled Payment Systems (AEPS) is a bank led model that facilitates banking facilities by allowing transactions at Point of Sale through the Business Correspondent (BC) using the Aadhaar authentication number. Aadhaar enabled basic types of banking do not include\_\_\_\_\_?

- (a) Balance Enquiry
- (b) Cash Withdrawal
- (c) Online Payment
- (d) Cash Deposit
- (e) Aadhaar to Aadhaar funds transfer

Q7. Loans against the security of shares, debentures and bonds should not exceed the limit of Rupees \_\_\_\_\_ per individual if the securities are held in dematerialised form.

- (a) Ten lakhs
- (b) Five lakhs
- (c) Thirty lakhs
- (d) Fifty lakhs
- (e) Twenty lakhs



Q8. The process by which the central bank of a country controls the supply of money in the economy by exercising its control over interest rates in order to maintain price stability and achieve high economic growth is known as?

- (a) Economic Policy
- (b) Monetary Policy
- (c) Fiscal Policy
- (d) Credit Policy
- (e) Budgetary Policy

Q9. Which of the following is the regulator in the financial system of the country?

- (a) CERC
- (b) SEBI
- (c) CRISIL
- (d) TRAN
- (e) None of the given options is true

Q10. Bank Holidays are covered by which of the following?

- (a) As per the order of the GOI
- (b) As per the order of the IBA
- (c) Negotiable Instruments Act

- (d) RBI Act
- (e) Banking Regulation Act 1949

Q11. What is the Maximum limit (amount) that can be invested in Kisan Vikas Patra (KVP) Certificate?

- (a) Rs.100
- (b) Rs.200
- (c) Rs.500
- (d) No limit
- (e) Rs.1500

Q12. Financial Intelligence Unit – India (FIU-IND) was set by the Government of India on 18th November \_\_\_\_\_ as the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions.

- (a) 2004
- (b) 2005
- (c) 2006
- (d) 2007
- (e) 2008

Q13. FIU-IND is an independent body reporting directly to the Economic Intelligence Council (EIC) headed by\_\_\_\_\_.

- (a) President of India
- (b) NITI Aayog
- (c) Governor of RBI
- (d) Finance Minister
- (e) Government of India

Q14. The record of all economic transactions between the residents of a country and the rest of the world in a particular period is known as?

- (a) Balance in Current Account
- (b) Balance in Capital Account
- (c) Trade Settlements
- (d) Balance of Trade
- (e) Balance of Payments

Q15. Public Debt Management Agency (PDMA) is being to set up to prevent leakages and development of the\_\_\_\_\_.

- (a) Treasury Market
- (b) Bond Market
- (c) Money Market
- (d) Capital Market
- (e) Call Money Market

## Solutions

S1. Ans.(e)

Sol. NSDL, the first and largest depository in India, established in August 1996 and promoted by institutions of national stature responsible for economic development of the country has since established a national infrastructure of international standards that handles most of the securities held and settled in dematerialised form in the Indian capital market.

S2. Ans.(a)

Sol. A Public Provident Fund (PPF) account holder can deposit a maximum of Rs 1.5 lakhs in his/her PPF account.

S3. Ans.(a)

Sol. The headquarters of Paschim Banga Gramin Bank is Howrah, West Bengal.

S4. Ans.(d)

Sol. National Securities Depository Limited is an Indian central securities depository based in Mumbai.

S5. Ans.(d)

Sol. The Board of experts named the Board of Industrial and Financial Reconstruction (BIFR) was set up in January, 1987 and functional with effect from 15th May 1987. The Appellate Authority for Industrial and Financial Reconstruction (AAIRFR) was constituted in April 1987. Government companies were brought under the purview of SICA in 1991 when extensive changes were made in the Act including, inter-alia, changes in the criteria for determining industrial sickness.

S6. Ans.(c)

Sol. Services Offered by AEPS-

1. Balance Enquiry
2. Cash Withdrawal
3. Cash Deposit
4. Aadhaar to Aadhaar Fund Transfer
5. Gateway Authentication Services

S7. Ans.(e)

Sol. Loans against the security of shares, debentures and bonds should not exceed the limit of Rupees ten lakhs per individual if the securities are held in physical form and Rupees twenty lakhs per individual if the securities are held in dematerialised form. Such loans are meant for genuine individual investors, and banks should not support collusive action by a large group of

individuals belonging to the same corporate or their inter-connected entities to take multiple loans in order to support particular scrip or stock-broking activities of the connected firms. Such finance should be reckoned as an exposure to capital market.

S8. Ans.(b)

Sol. Monetary Policy is the process by which monetary authority of a country, generally a central bank controls the supply of money in the economy by exercising its control over interest rates in order to maintain price stability and achieve high economic growth. In India, the central monetary authority is the Reserve Bank of India (RBI) is so designed as to maintain the price stability in the economy.

S9. Ans.(b)

Sol. The financial system in India is regulated by independent regulators in the field of banking, insurance, capital market, commodities market, and pension funds. Example of Financial Regulators: RBI, IRDAI, SEBI, PFRDA.

S10. Ans.(c)

Sol. Bank Holidays are declared by Central/State Governments/ Union Territory under the Negotiable Instruments (NI) Act, 1881.

S11. Ans.(d)

Sol. KVP certificates are available in the denominations of Rs 1000, Rs 5000, Rs 10000 and Rs 50000. The minimum amount that can be invested is Rs 1000. However, there is no upper limit on the purchase of KVPs.

S12. Ans.(a)

Sol. Financial Intelligence Unit – India (FIU-IND) was set by the Government of India vide O.M. dated 18th November 2004 as the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions. FIU-IND is also responsible for coordinating and strengthening efforts of national and international intelligence, investigation and enforcement agencies in pursuing the global efforts against money laundering and related crimes.

S13. Ans.(d)

Sol. Financial Intelligence Unit – India (FIU-IND) was set by the Government of India vide O.M. dated 18th November 2004 as the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions. FIU-IND is also responsible for coordinating and strengthening efforts of national and international intelligence, investigation and enforcement agencies in pursuing the global efforts against money laundering and related crimes. FIU-IND is an independent body reporting directly to the Economic Intelligence Council (EIC) headed by the Finance Minister.

S14. Ans.(e)

Sol. The balance of payments (BOP) is the method countries use to monitor all international monetary transactions at a specific period of time. A record of all transactions made between one particular country and all other countries during a specific time period.

S15. Ans.(b)

Sol. The Finance Ministry has set up a Public Debt Management Cell (PDMC) with a view to streamline government borrowings and better cash management with the overall objective of deepening bond markets.



**BANKERS**

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