

Quiz Date: 11th June 2023

Q1. The Reserve Bank of India (RBI) has taken a significant step to enhance the trade receivables discounting system (TReDS) by allowing insurance companies to participate as stakeholders. Under the expanded TReDS guidelines, who can participate as financiers?

- (a) Banks and NBFC-Factors only
- (b) Insurance companies only
- (c) Entities permitted under the Factoring Regulation Act (FRA) and its rules
- (d) MSMEs
- (e) All of the above

Q2. What company has recently received regulatory approval from IRDAI to enter the life insurance business in India?

- (a) Fairfax Group
- (b) Go Digit General Insurance
- (c) Go Digit Life Insurance Limited
- (d) Securities and Exchange Board of India
- (e) Insurance Regulatory and Development Authority of India

Q3. The _____ have recently unveiled a groundbreaking strategic pact known as the "Atlantic Declaration." This agreement reaffirms their longstanding "special relationship" and outlines a joint effort to tackle challenges posed by Russia, China, and economic instability.

- (a) United States and China
- (b) United Kingdom and Russia
- (c) United States and United Kingdom
- (d) China and Russia
- (e) Russia and United Kingdom

Q4. What is the primary purpose of TReDS platforms?

- (a) Facilitating financing for large corporations
- (b) Improving cash flows for insurance companies
- (c) Ensuring a steady supply of goods for buyers
- (d) Enhancing cash flows for MSMEs
- (e) None of the above

Q5. How many insurers are currently operating in the Indian life insurance segment following the approval of Go Digit Life Insurance?

- (a) 22
- (b) 24

- (c) 26
- (d) 28
- (e) 30

Q6. Which states will witness the expansion of AirJaldi Networks under the 'Contentful Connectivity' program?

- (a) Tamil Nadu, Gujarat, and Rajasthan.
- (b) Telangana, Chhattisgarh, and Odisha.
- (c) Karnataka, Maharashtra, and Punjab.
- (d) Uttar Pradesh, Bihar, and West Bengal.
- (e) Assam, Kerala, and Uttarakhand.

Q7. As the world enters an El Niño phase countries are bracing themselves for extreme weather events. What is El Niño?

- (a) A climate pattern characterized by cooler waters in the eastern Pacific
- (b) A climate pattern characterized by warmer waters in the eastern Pacific
- (c) A climate pattern characterized by stronger trade winds
- (d) A climate pattern characterized by increased rainfall in the Atlantic Ocean
- (e) None of the above



Q8. What was the outcome of the RBI Monetary Policy meeting held in June 2023?

- (a) Repo rate increased by 0.25%
- (b) Repo rate decreased by 0.25%
- (c) Repo rate remained unchanged at 6.5%
- (d) Repo rate was not mentioned in the meeting
- (e) None of the above

Q9. Which naval exercise is conducted between the Indian Navy and the UAE Navy?

- (a) Exercise Shakti
- (b) Exercise Varuna
- (c) Naseem-Al-Bahr
- (d) Gulf Star

(e) None of the above

Q10. Which endangered marine mammal is the main attraction of the Gulf of Mannar Marine National Park?

- (a) Dugong
- (b) Dolphin
- (c) Sea turtle
- (d) Whale shark
- (e) None of the above

Q11. What action did the RBI take to address the surplus liquidity situation?

- (a) Conducted variable rate reverse repo (VRR) auctions
- (b) Decreased the repo rate
- (c) Increased the repo rate
- (d) Decreased the marginal standing facility (MSF) rate
- (e) None of the above

Q12. How did Cyclone Biparjoy get its name?

- (a) The India Meteorological Department (IMD) named it
- (b) The World Meteorological Organization (WMO) named it
- (c) Bangladesh named it, following the WMO's naming protocol
- (d) Pakistan named it, following the WMO's naming protocol
- (e) Sri Lanka named it, following the WMO's naming protocol

Q13. India's internet economy is projected to reach _____ by 2030, showing substantial growth from \$175 billion in 2022, as per a joint report by Google, Temasek, and Bain & Company.

- (a) \$500 billion
- (b) \$750 billion
- (c) \$1 trillion
- (d) \$1.5 trillion
- (e) \$2 trillion

Q14. Which of the following is not a characteristic of a tropical cyclone?

- (a) Eye
- (b) Eyewall
- (c) Spiral bands
- (d) Cumulus clouds
- (e) Rainbands

Q15. According to Mercer's Cost of Living survey, which city in India is identified as the most expensive for expatriates?

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

Solutions

S1. Ans.(c)

Sol. The RBI has expanded the pool of financiers by allowing all entities/institutions allowed to undertake factoring business under the FRA and its rules to participate as financiers on TReDS platforms.

S2. Ans.(c)

Sol. Go Digit Life Insurance Limited, the company backed by the Fairfax Group has obtained approval from IRDAI to carry out life insurance operations in India.

S3. Ans.(c)

Sol. The "Atlantic Declaration" was announced jointly by the leaders of the United States and the United Kingdom to reinforce their strategic partnership.

S4. Ans.(d)

Sol. TReDS platforms were introduced by the RBI with the objective of facilitating the financing of trade receivables for Micro, Small, and Medium Enterprises (MSMEs) to improve their cash flows.

S5. Ans.(c)

Sol. With the addition of Go Digit Life Insurance, the number of insurers in the Indian life insurance market has increased to 26.

S6. Ans.(b)

Sol. Telangana, Chhattisgarh, and Odisha, as part of the program, AirJaldi Networks will expand its network to these three states, increasing the number of network locations and providing internet access to underserved beneficiaries in these regions.

S7. Ans.(b)

Sol. El Niño is a climate pattern characterized by unusually warm waters in the eastern Pacific Ocean near the equator.

S8. Ans.(c)

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Sol. The Monetary Policy Committee (MPC) has announced that it will maintain the repo rate at 6.5%.

The Standing Deposit Facility Rate remains at 6.25%, while the Marginal Standing Facility Rate and Bank Rate remain unchanged at 6.75%.

S9. Ans.(c)

Sol. Naseem-Al-Bahr is a bilateral naval exercise between the Indian Navy and the UAE Navy. which aims to enhance maritime security, promote cooperation in anti-piracy operations, and strengthen naval ties between the two nations.

S10. Ans.(a)

Sol. The Gulf of Mannar Marine National Park is known for its population of the endangered marine mammal, the Dugong.

S11. Ans.(a)

Sol. To address the surplus liquidity situation, the RBI conducted several variable rate reverse repo (VRR) auctions.

S12. Ans.(c)

Sol. The name Biparjoy was given to the cyclone by Bangladesh, following the World Meteorological Organization's (WMO) naming protocol.

S13. Ans.(c)

Sol. The joint report by Google, Temasek, and Bain & Company projects that India's internet economy will reach \$1 trillion by 2030.

S14. Ans.(d)

Sol. Cumulus clouds are not a characteristic of a tropical cyclone. Tropical cyclones are typically characterized by an eye, eyewall, spiral bands, and rainbands.

S15. Ans.(a)

Sol. According to Mercer's Cost of Living survey, Mumbai has been identified as the most expensive city for expatriates in India. The survey analyzed 227 cities across five continents to determine the cost of living for expats. Following Mumbai, New Delhi and Bengaluru ranked second and third respectively on the list.



