

Quiz Date: 13<sup>th</sup> August 2020

Q1. The FATF is an inter-governmental body. FATF stands for?

- (a) Financial Action Task Forum
- (b) Financial Action Task Fund
- (c) Financial Action Time Force
- (d) Financial Agency Task Force
- (e) Financial Action Task Force

Q2. \_\_\_\_\_ is used to describe small loans granted to low income individuals that are excluded from the traditional banking system.

- (a) Industries credit
- (b) Micro credit
- (c) Small credit
- (d) Farmer credit
- (e) None of the given options is true

Q3. In which among the following year FATF was established?

- (a) 1978
- (b) 1982
- (c) 1995
- (d) 1989
- (e) 1962

Q4. Which year was declared as the 'International Year of Microcredit' by United Nations?

- (a) 2002
- (b) 2009
- (c) 2005
- (d) 2011
- (e) 2000

Q5. The market in which long term securities such as stocks and bonds are bought and sold is commonly known as \_\_\_\_\_.

- (a) Bullion Market
- (b) Capital Market
- (c) Bull Market
- (d) Money Market
- (e) None of the given options is true

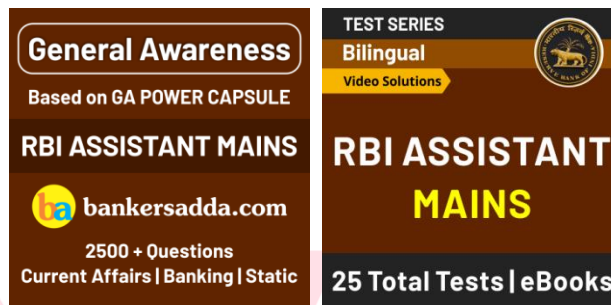
Q6. An Agreement to exchange one currency with another, at a specific rate of exchange is known as \_\_\_\_\_.

- (a) Currency Swap
- (b) ECB

- (c) Base Rate
- (d) Bank Rate
- (e) Import-Export

Q7. Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) was established as its wholly owned subsidiary on \_\_\_\_\_.

- (a) 1988
- (b) 1992
- (c) 2002
- (d) 1995
- (e) 1999



Q8. The BRBNMPL has been registered as a \_\_\_\_\_ under the Companies Act 1956.

- (a) Public Limited Company
- (b) Foreign Limited Company
- (c) Private Limited Company
- (d) All of the above
- (e) None of the given options is true

Q9. Which of the following is an instrument used in India to facilitate the access to foreign money by Indian corporations and PSUs?

- (a) Currency Swap
- (b) ECB
- (c) Base Rate
- (d) Bank Rate
- (e) NRO

Q10. Where is the Corporate Office of Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL)?

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

Q11. Which bank become first Bank in India to launch EMI facility on debit cards?

- (a) Bandhan Bank
- (b) SBI
- (c) HDFC Bank
- (d) ICICI Bank
- (e) Axis Bank

Q12. SAT is a statutory body established under the provisions of Section 15K of the Securities and Exchange Board of India (SEBI) Act, 1992. SAT stands for \_\_\_\_\_.

- (a) Securities Appellate Tribunal
- (b) Securities Appellate Treaty
- (c) Securities Association Tribunal
- (d) Saving Appellate Tribunal
- (e) None of the given options is true

Q13. An account for which a bank acts as an uninterested third party is termed as?

- (a) Savings Account
- (b) Current Account
- (c) Reserve Account
- (d) Escrow Account
- (e) Fixed Account

Q14. The Asian Development Bank (ADB) was conceived in the early \_\_\_\_\_ as a financial institution that would be Asian in character and foster economic growth and cooperation in one of the poorest regions in the world.

- (a) 1950s
- (b) 1960s
- (c) 1940s
- (d) 1970s
- (e) 1980s

Q15. Who is the present president of the Asian Infrastructure Investment Bank (AIIB)?

- (a) Li Keqiang
- (b) Wang Yi
- (c) Xie Xuren
- (d) Lou Jiwei
- (e) Jin Liqun

Solutions

S1. Ans.(e)

Sol. The Financial Action Task Force (FATF) is an inter-governmental body.

S2. Ans.(b)

Sol. Microcredit is used to describe small loans granted to low income individuals that are excluded from the traditional banking system. It is part of the larger microfinance industry, which provides not only credit, but also savings, insurance, and other basic financial services to the poor. The term 'micro' stems from the relatively small amounts of money that are being borrowed or saved.

S3. Ans.(d)

Sol. The Financial Action Task Force (FATF) is an inter-governmental body established in 1989 by the Ministers of its Member jurisdictions.

S4. Ans.(c)

Sol. Year 2005 was declared as the 'International Year of Microcredit' by United Nations.

S5. Ans.(b)

Sol. A capital market is a financial market in which long-term debt or equity-backed securities are bought and sold.

S6. Ans.(a)

Sol. An Agreement to exchange one currency with another, at a specific rate of exchange is known as Currency Swap.

S7. Ans.(d)

Sol. Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) was established by Reserve Bank of India (RBI) as its wholly owned subsidiary on 3rd February 1995 with a view to augmenting the production of bank notes in India to enable the RBI to bridge the gap between the supply and demand for bank notes in the country.

S8. Ans.(c)

Sol. The BRBNMPL has been registered as a Private Limited Company under the Companies Act 1956 with its Registered and Corporate Office situated at Bengaluru. The company manages 2 Presses one at Mysore in Karnataka and the other at Salboni in West Bengal. The present capacity for both the presses is 16 billion note pieces per year on a 2-shift basis.

S9. Ans.(b)

Sol. External Commercial Borrowing(ECB) is an instrument used in India to facilitate the access to foreign money by Indian corporations and PSUs.

S10. Ans.(e)

Sol. The BRBNMPL has been registered as a Private Limited Company under the Companies Act 1956 with its Registered and Corporate Office situated at Bengaluru.

S11. Ans.(d)

Sol. ICICI Bank, the country's largest private sector bank, announced the launch of EMI (Equated Monthly Instalments) facility on debit cards to enable its customers to convert high value transactions into easy instalments. ICICI Bank is the first in the country to introduce this facility.

S12. Ans.(a)

Sol. Securities Appellate Tribunal (SAT) is a statutory body established under the provisions of Section 15K of the Securities and Exchange Board of India Act, 1992 to hear and dispose of appeals against orders passed by the Securities and Exchange Board of India or by an adjudicating officer under the Act and to exercise jurisdiction, powers and authority conferred on the Tribunal by or under this Act or any other law for the time being in force.

S13. Ans.(d)

Sol. An escrow account is a temporary pass through account held by a third party during the process of a transaction between two parties. Definition: An escrow account is a temporary pass through account held by a third party during the process of a transaction between two parties.

S14. Ans.(b)

Sol. The Asian Development Bank was conceived in the early 1960s as a financial institution that would be Asian in character and foster economic growth and cooperation in one of the poorest regions in the world.

S15. Ans.(e)

Sol. Jin Lique is present president of the Asian Infrastructure Investment Bank (AIIB).



