

Quiz Date: 10<sup>th</sup> September 2020

Q1. According to accepting public deposits, NBFCs can be classified into \_\_\_\_ broad categories.

- (a) Two
- (b) Three
- (c) Four
- (d) One
- (e) Five

Q2. Which of the following is the country's largest custodian and depository participant?

- (a) CIBIL
- (b) SEBI
- (c) NABARD
- (d) SHCIL
- (e) None of the given options is true

Q3. Stock Holding was incorporated as a Public Limited Company in?

- (a) 1995
- (b) 1992
- (c) 1986
- (d) 1981
- (e) 1979

Q4. Stock Holding is a subsidiary of \_\_\_\_\_.

- (a) IFCI Limited
- (b) RBI
- (c) Government of India
- (d) SIDBI
- (e) IDBI Limited

Q5. Which of the following is the parent organisation of UPI?

- (a) RBI
- (b) GOI
- (c) NPCI
- (d) PMMY
- (e) SEBI

Q6. The concept of insuring deposits kept with banks received attention for the first time in the year \_\_\_\_\_ after the banking crises in Bengal.

- (a) 1941
- (b) 1933
- (c) 1961
- (d) 1948

(e) 1919

Q7. As per the amendment, the pecuniary jurisdiction of the Banking Ombudsman to pass an award has been doubled to \_\_\_\_\_ rupees.

- (a) 20 lakh rupees
- (b) 10 lakh rupees
- (c) 25 lakh rupees
- (d) 50 lakh rupees
- (e) 5 lakh rupees



Q8. Capital markets regulator SEBI has relaxed takeover norms for the acquisition of stressed assets of listed companies to help the government and the RBI in their efforts to tackle bad loans. What is the meaning of "B" in SEBI?

- (a) Base
- (b) Business
- (c) Broker
- (d) Bank
- (e) Board

Q9. India was one of the first in Asia to recognize the effectiveness of the EPZ model in promoting exports. EPZ stands for?

- (a) Export Point Zone
- (b) External Processing Zone
- (c) Export Production Zone
- (d) Export Processing Zone
- (e) Export Processing Zonal

Q10. DICGC stands for\_\_\_\_\_.

- (a) Deposit Investment and Credit Guarantee Corporation
- (b) Deposit Insurance and Credit Guarantee Corporation
- (c) Deposit Insurance and Credit Guarantee Company
- (d) Demand Insurance and Credit Guarantee Corporation
- (e) Deposit Instalment and Credit Guarantee Corporation

Q11. \_\_\_\_\_ is basically charged when a person uses a credit card to obtain cash.

- (a) Early Repayment Charge
- (b) Redemption Fee
- (c) Transaction Fee
- (d) Cash Advance Fee
- (e) None of the given options is true

Q12. Which is an interest-free period that is to be given by a creditor to debtor?

- (a) Fixed Period
- (b) Preset Period
- (c) Grace Period
- (d) All of the Above
- (e) None of the given options is true

Q13. If the Cash Reserve Ratio (CRR) is lowered by the RBI, its impact on credit creation will be-

- (a) Increases
- (b) Decreases
- (c) No impact
- (d) All of the above
- (e) None of the given options is true

Q14. A cheque for a fixed amount that may be cashed or used in payment abroad after endorsement by the holder's signature is known as \_\_\_\_\_

- (a) Travellers cheque
- (b) Multicity Cheque
- (c) Mutilated Cheque
- (d) Crossed Cheque
- (e) None of the given options is true

Q15. PAN card issued by the income tax department cannot be used for which of the following purpose?

- (a) Proof of identity
- (b) Proof of a registered tax payer
- (c) Proof of address
- (d) Proof of date of birth
- (e) None of the given options is true

### Solutions

S1. Ans.(a)

Sol. According to accepting public deposits, NBFCs can be classified into two broad categories, viz.,

- (i) NBFCs accepting public deposit (NBFCs-D)
- (ii) NBFCs not accepting/holding public deposit (NBFCs-ND).

S2. Ans.(d)

Sol. Stock Holding Corporation of India Ltd (SHCIL), India's largest custodian and depository participant.

S3. Ans.(c)

Sol. Stock Holding was incorporated as a Public Limited Company in 1986. It has been jointly promoted by leading Banks and Financial Institutions. Stock Holding is a subsidiary of IFCI Limited. The equity capital of Stock Holding is presently held by LIC, GIC, IFCI Ltd., SU-UTI, NIA, NIC, UIC, and TOICL, all leaders in their respective fields of business.

S4. Ans.(a)

Sol. Stock Holding was incorporated as a Public Limited Company in 1986. It has been jointly promoted by leading Banks and Financial Institutions. Stock Holding is a subsidiary of IFCI Limited.

S5. Ans.(c)

Sol. National Payments Corporation of India (NPCI) is the parent organisation of UPI (Unified Payment Interface).

S6. Ans.(d)

Sol. The concept of insuring deposits kept with banks received attention for the first time in the year 1948 after the banking crises in Bengal.

S7. Ans.(a)

Sol. The central bank has extended the scope of Banking Ombudsman Scheme. As per RBI, under the amended scheme, a customer would also be able to lodge a complaint against the bank for its non-adherence to RBI instructions with regard to mobile banking/ electronic banking services in India. As per the amendment, the pecuniary jurisdiction of the Banking Ombudsman to pass an award has been doubled to 20 lakh rupees. The Reserve Bank extended the scope of Banking Ombudsman Scheme under which banks could be penalized for mis-selling third-party products like insurance and mutual funds via mobile or electronic banking.

S8. Ans.(e)

Sol. Capital markets regulator, SEBI (Securities Exchange Board of India) relaxed takeover norms for the acquisition of stressed assets of listed companies to help the government and the RBI in their efforts to tackle bad loans. SEBI Chairman Ajay Tyagi took the decision after a board meeting in Mumbai.

S9. Ans.(d)

Sol. India was one of the first in Asia to recognize the effectiveness of the Export Processing Zone (EPZ) model in promoting exports, with Asia's first EPZ set up in Kandla, Gujarat in 1965.

S10. Ans.(b)

Sol. DICGC stands for Deposit Insurance and Credit Guarantee Corporation.

S11. Ans.(d)

Sol. A cash advance fee is a charge that a credit card issuer charges a customer for accessing the cash credit line on his or her account, either through an ATM, convenience check or at a bank's teller window.

S12. Ans.(c)

Sol. The grace period is the provision in most loan and insurance contracts which allows payment to be received for a certain period of time after the actual due date. During this period no late fees will be charged, and the late payment will not result in default or cancellation of the loan.

S13. Ans.(a)

Sol. The Cash Reserve means, RBI informs the banks to maintain particular cash as reserve. So if the reserve ratio is lower then the bank can utilize those cash for credit purpose.

S14. Ans.(a)

Sol. Traveller's cheque is a medium of exchange that can be used in place of hard currency. Traveller's cheques are often used by individuals travelling on vacation to foreign countries.

S15. Ans.(c)

Sol. Permanent Account Number (PAN) is a ten-digit alphanumeric number, issued in the form of a laminated card, by the Income Tax Department, to any "person" who applies for it or to whom the department allots the number without an application.



