

Quiz Date: 14th May 2023

Q1. The Reserve Bank of India (RBI) has joined forces with the Global Financial Innovation Network (GFIN) to participate in the Greenwashing TechSprint. What is greenwashing?

- (a) The practice of making exaggerated, misleading, or unsubstantiated claims about the environmental benefits of a product, service, or investment opportunity
- (b) The practice of promoting ESG investing
- (c) The practice of reducing the carbon footprint of companies
- (d) The practice of supporting sustainable finance
- (e) The practice of monitoring the environmental impact of companies

Q2. Which organization is hosting the virtual TechSprint for GFIN's Greenwashing TechSprint?

- (a) GFIN
- (b) RBI
- (c) FCA
- (d) ESG
- (e) None of the above

Q3. Exim Bank plans to raise up to record \$4 billion in financial year 2023-24 (FY24) for extending trade finance and term loans. What is Exim Bank?

- (a) A privately-owned commercial bank in Mumbai
- (b) An Indian government-owned export credit agency
- (c) A non-profit organization focused on environmental conservation
- (d) A venture capital firm investing in Indian startups
- (e) A fintech company providing mobile payments

Q4. Who is the current Chairperson and Managing Director of Exim Bank?

- (a) Chanda Kochhar
- (b) Raghuram Rajan
- (c) Harsha Bangari
- (d) Aditya Puri
- (e) Urjit Patel

Q5. What is the purpose of the "100 Days 100 Pays" campaign launched by the Reserve Bank of India?

- (a) To encourage banks to transfer unclaimed deposits to the DEA Fund maintained by the RBI
- (b) To reduce the quantum of unclaimed deposits in the banking system and return them to their rightful owners/claimants

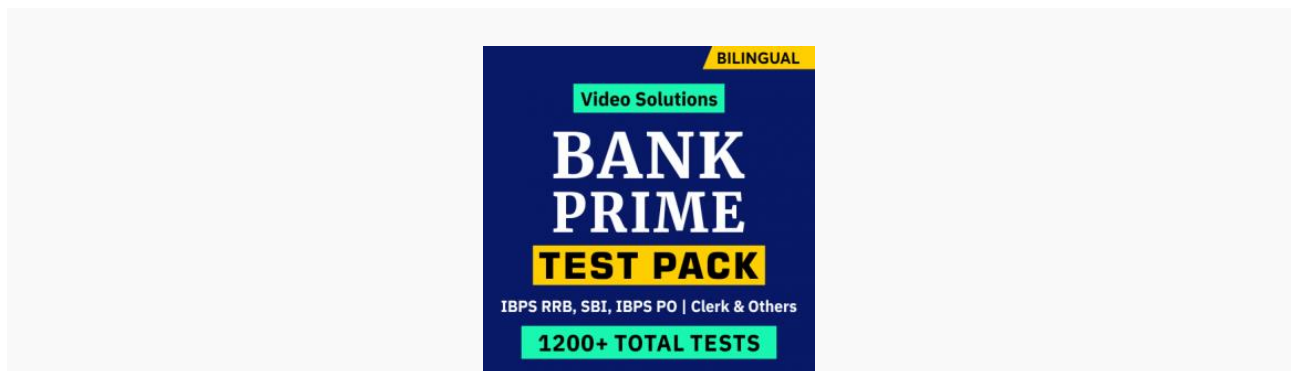
- (c) To penalize banks for not settling unclaimed deposits within a certain timeframe
- (d) To promote public awareness about unclaimed deposits in the banking system
- (e) None of the above

Q6. What is the Depositor Education and Awareness Fund maintained by the RBI?

- (a) A fund used to compensate depositors in case of bank failures
- (b) A fund used to promote financial literacy among depositors
- (c) A fund used to pay off the RBI's debts
- (d) A fund used to promote education among underprivileged children
- (e) None of the above

Q7. What happens to unclaimed deposits in savings/current accounts or term deposits not claimed within 10 years from the date of maturity?

- (a) They are transferred to the bank's profit and loss account
- (b) They are transferred to the Depositor Education and Awareness Fund maintained by the RBI
- (c) They are donated to charity
- (d) They are used to pay off the bank's debts
- (e) None of the above



Q8. India's industrial production growth fell to a five-month low of 1.1% in March 2023. Which sector of India's industrial production showed poor performance in March 2023?

- (a) Mining
- (b) Manufacturing
- (c) Power
- (d) Infrastructure/Construction
- (e) None of the above

Q9. What is the base year for the IIP in India?

- (a) 2001-02

- (b) 2006-07
- (c) 2010-11
- (d) 2011-12
- (e) 2015-16

Q10. Which sectors are covered by the IIP?

- (a) Agriculture, manufacturing, and services
- (b) Mining, manufacturing, and electricity
- (c) Agriculture, mining, and construction
- (d) Manufacturing, construction, and services
- (e) Mining, construction, and services

Q11. London Stock Exchange Group's (LSEG) announced its plan to set up a technology center of excellence in Hyderabad, India, which is expected to create about 1,000 jobs a year and boost the BFSI sector in the city. What does LSEG do?

- (a) Provides financial market infrastructure and data
- (b) Operates in 70 countries worldwide
- (c) Serves customers in 190 countries
- (d) Has over 2,000 issuers across 100 countries
- (e) All of the above

Q12. Where will the Global Ayurveda Festival 2023 be held?

- (a) New Delhi
- (b) Mumbai
- (c) Kolkata
- (d) Bengaluru
- (e) Thiruvananthapuram

Q13. What is the theme of the Global Ayurveda Festival 2023?

- (a) Ayurveda and Global Networking
- (b) Traditional Medicine and Holistic Healthcare
- (c) Emerging Challenges in Healthcare & A Resurgent Ayurveda
- (d) Integrative Medicine and Modern Science
- (e) Resurgent Ayurveda and Holistic Healing

Q14. India's retail inflation based on the consumer price index decreased to 4.7% in April from 5.66% in the previous month due to lower food and fuel prices. What is the acceptable range of inflation rate set by the Reserve Bank of India?

- (a) 4.7%
- (b) 5.66%
- (c) 2-6%
- (d) 18 months

(e) None of the above

Q15. Who is taking over as CEO of Twitter(as of May 2023)?

- (a) Jack Dorsey
- (b) Sundar Pichai
- (c) Mark Zuckerberg
- (d) Linda Yaccarino
- (e) Satya Nadella

Solutions

S1. Ans.(a)

Sol. Greenwashing is the practice of making exaggerated, misleading, or unsubstantiated claims about the environmental benefits of a product, service, or investment opportunity.

S2. Ans.(c)

Sol. The virtual TechSprint for GFIN's Greenwashing TechSprint is hosted on the Financial Conduct Authority's (FCA) Digital Sandbox.

S3. Ans.(b)

Sol. Exim Bank is a government-owned export credit agency headquartered in Mumbai, India. It was established in 1982 and is responsible for financing, facilitating, and promoting India's international trade.

S4. Ans.(c)

Sol. Harsha Bangari is the current Chairperson and Managing Director of Exim Bank. He was appointed to the position in May 2022.

S5. Ans.(b)

Sol. The "100 Days 100 Pays" campaign launched by the Reserve Bank of India aims to settle the top 100 unclaimed deposits of every bank in every district of the country within 100 days. The purpose of this campaign is to reduce the quantum of unclaimed deposits in the banking system and return them to their rightful owners/claimants.

S6. Ans.(b)

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Sol. The Depositor Education and Awareness Fund maintained by the RBI is a fund used to promote financial literacy among depositors.

S7. Ans.(b)

Sol. Unclaimed deposits in savings/current accounts or term deposits not claimed within 10 years from the date of maturity are classified as "unclaimed deposits". These amounts are transferred by banks to the Depositor Education and Awareness Fund maintained by the RBI.

S8. Ans.(c)

Sol. The power sector of India's industrial production showed poor performance in March 2023, with a decline of 1.6% as against a growth of 6.1% a year ago.

S9. Ans.(d)

Sol. The IIP is calculated relative to a fixed base year using the Laspeyres formula. In India, the base year for the IIP was revised from 2004-05 to 2011-12 in 2017.

S10. Ans.(b)

Sol. The IIP is a composite indicator that measures changes in the volume of production of a basket of industrial goods. It covers three sectors: mining, manufacturing, and electricity.

S11. Ans.(e)

Sol. LSEG is a leading global financial market infrastructure and data provider, operating in 70 countries worldwide and serving customers in 190 countries. It has over 2,000 issuers across 100 countries.

S12. Ans.(e)

Sol. The fifth edition of the Global Ayurveda Festival (Gaf 2023) will be held at Thiruvananthapuram in Kerala from December 1 to 5, focusing on projecting Ayurveda's huge potential in addressing the health challenges of the present world and setting a platform for global networking of Ayurveda practitioners and stakeholders.

S13. Ans.(c)

Sol. The theme of the Global Ayurveda Festival 2023 is 'Emerging Challenges in Healthcare & A Resurgent Ayurveda'.

S14. Ans.(c)

Sol. The Reserve Bank of India has set an acceptable range of 2-6% for inflation rate.

S15. Ans.(d)

Sol. NBCUniversal advertising executive Linda Yaccarino will take over as CEO of Twitter, Elon Musk said. Musk, who runs Tesla and Space X, said a day prior that he plans to transition to a role as executive chairman and chief technology officer.



