

Quiz Date: 29th July 2023

Q1. What is the total loan amount provided by the Asian Development Bank (ADB) for upgrading state highways in Bihar?

- (a) \$265 million
- (b) \$195 million
- (c) \$395 million
- (d) \$295 million
- (d) \$315 million

Q2. How many Special Rupee Vostro Accounts (SRVAs) did RBI permit for opening from partner banks in 22 countries?

- (a) 60
- (b) 92
- (c) 100
- (d) 120
- (e) 150

Q3. What advantages do Vostro accounts offer to foreign banks and correspondent banks?

- (a) Reduced foreign exchange risks
- (b) Higher interest rates on deposits
- (c) Access to bilateral trade agreements
- (d) Lower transaction fees
- (e) Exemption from regulatory compliance

Q4. What was the total value of bad loans written off by Indian banks in the fiscal year ending March 2023?

- (a) Rs 1.09 lakh crore
- (b) Rs 1.74 lakh crore
- (c) Rs 2.09 lakh crore
- (d) Rs 2.81 lakh crore
- (e) Rs 3.30 lakh crore

Q5. What is the name of the newly inaugurated International Exhibition-cum-Convention Centre in Delhi?

- (a) Pragati Mandapam
- (b) G-20 Centre
- (c) Bharat Mandapam
- (d) Marina Bay Sands
- (e) Conch Shell Complex

Q6. What inspired the architectural design of the IECC?

- (a) Marina Bay Sands
- (b) G-20 Summit Theme
- (c) Lotus Flower
- (d) Conch Shell
- (e) Sydney Opera House

Q7. What was the total loan write-off by the banking sector in the last five years, as disclosed by the RBI?

- (a) Rs 8.02 lakh crore
- (b) Rs 9.15 lakh crore
- (c) Rs 10.57 lakh crore
- (d) Rs 12.19 lakh crore
- (e) Rs 13.65 lakh crore

Q8. What is the purpose of a Vostro account?

- (a) To facilitate international trade and cross-border transactions
- (b) To hold funds in a foreign bank's domestic currency
- (c) To issue loans to foreign businesses
- (d) To invest in foreign stock markets
- (e) To conduct local banking operations

Q9. What is the key objective of the proposed amendments to the Registration of Births and Deaths Act of 1969?

- (a) Enhancing population control measures
- (b) Ensuring real-time data on births and deaths
- (c) Making Aadhaar mandatory for all citizens
- (d) Simplifying the process of government job applications
- (e) Enforcing compulsory census every year

Q10. Which of the following statements about Hun Sen's political journey is correct?

- (a) He received his education at a Buddhist monastery in Siem Reap.
- (b) He joined the Khmer Rouge during the late 1970s.
- (c) He became the Prime Minister of Cambodia in 1979.
- (d) He served as the Minister of Foreign Affairs after the Vietnamese installed a new government in 1979.
- (e) He was never associated with the Communist Party of Kampuchea.

Q11. Which Indian city recently joined the World Cities Culture Forum (WCCF)?

- (a) Mumbai
- (b) Bengaluru
- (c) Chennai

- (d) Delhi
- (e) Kolkata

Q12. Which international alliance was recently launched by India to conserve major big cat species on Earth?

- (a) International Tiger Alliance (ITA)
- (b) Global Lion and Leopard Coalition (GLLC)
- (c) International Big Cat Alliance (IBCA)
- (d) Worldwide Cheetah and Jaguar Consortium (WCJC)
- (e) Panthera Protection Union (PPU)

Q13. Which countries will the IBCA aim to reach out to, covering the natural habitats of big cats?

- (a) 70 range countries
- (b) 85 range countries
- (c) 97 range countries
- (d) 112 range countries
- (e) 130 range countries

Q14. According to SBI Research economists, when is India projected to become the third-largest economy in the world?

- (a) FY26
- (b) FY27
- (c) FY28
- (d) FY29
- (e) FY30

Q15. According to SBI projections, which states are expected to cross the \$500 billion mark each by FY28, contributing to nearly a fourth of India's total GDP?

- (a) Maharashtra and Gujarat
- (b) Karnataka and Tamil Nadu
- (c) Uttar Pradesh and Bihar
- (d) West Bengal and Rajasthan
- (e) Uttar Pradesh and Maharashtra

Solutions

S1. Ans.(d)

Sol. ADB has signed an agreement with the Indian government to provide a \$295-million loan for upgrading around 265 km of state highways in Bihar.

S2. Ans.(b)

Sol. RBI permitted 20 banks operating in India to open 92 Special Rupee Vostro Accounts (SRVAs) of partner banks from 22 countries. These accounts enable invoicing and payments in domestic currencies, promoting trade in the Indian Rupee.

S3. Ans.(a)

Sol. Vostro accounts offer advantages like improved liquidity management, reduced foreign exchange risks, and enhanced transparency in cross-border transactions. However, options B, C, D, and E are not typical advantages associated with Vostro accounts.

S4. Ans.(c)

Sol. Indian banks wrote off bad loans worth Rs 2.09 lakh crore in the fiscal year ending March 2023, according to the RBI data.

S5. Ans.(c)

Sol. The correct answer is c) Bharat Mandapam. The Prime Minister of India, Narendra Modi, inaugurated the International Exhibition-cum-Convention Centre (IECC) named 'Bharat Mandapam' at the revamped Pragati Maidan complex in Delhi.

S6. Ans.(d)

Sol. The architectural design of the IECC is inspired by the shankha or conch shell, giving it a unique and symbolic appearance.

S7. Ans.(c)

Sol. The banking sector wrote off a total of Rs 10.57 lakh crore in bad loans over the last five years, as revealed in the RBI's response to an RTI query.

S8. Ans.(a)

Sol. The primary purpose of a Vostro account is to facilitate international trade and cross-border transactions by allowing a foreign bank to hold funds in its domestic currency with a correspondent bank in another country. It simplifies trade transactions and reduces currency conversion costs.

S9. Ans.(b)

Sol. The key objective of the proposed amendments is to ensure real-time data on births and deaths by making Aadhaar mandatory for those who possess it during

registration. This will facilitate accurate record-keeping and eliminate the need for periodic enumerations.

S10. Ans.(d)

Sol. Hun Sen became a member of the Communist Party of Kampuchea during the late 1960s and later took on the position of Minister of Foreign Affairs after the Vietnamese installed a new government in 1979.

S11. Ans.(b)

Sol. Bengaluru, the capital of Karnataka, became the first Indian city to join the World Cities Culture Forum (WCCF). WCCF is a global network of cities that share research and intelligence to explore the role of culture in future prosperity. The city joined the forum through the participative project called "Unboxing Bangalore," which aimed to create a new narrative around Bengaluru through multimedia properties, representing the city and leading discussions.

S12. Ans.(c)

Sol. India recently launched the International Big Cat Alliance (IBCA) with the aim of conserving seven major big cat species on Earth. The alliance is inspired by the success of Project Tiger, which has contributed to India being home to 70% of the world's tigers. The IBCA will focus on protecting and conserving key big cat species, including Tiger, Lion, Leopard, Snow Leopard, Puma, Jaguar, and Cheetah.

S13. Ans.(c)

Sol. The International Big Cat Alliance (IBCA) aims to reach out to 97 range countries covering the natural habitats of big cats. This outreach is intended to strengthen global cooperation and efforts to conserve the wild denizens, especially the big cats.

S14. Ans.(c)

Sol. SBI Research economists stated that India will become the third-largest economy by FY28, two years earlier than previously projected. This means India is expected to achieve this milestone in the financial year 2027-2028.

S15. Ans.(e)

Sol. The SBI economists projected that Uttar Pradesh and Maharashtra are expected to cross the \$500 billion mark each by FY28, accounting for nearly a fourth of India's total GDP.

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