

Quiz Date: 12th August 2023

Q1. What is the revised timeline for listing shares on stock exchanges after the closure of IPOs, as per SEBI's recent decision?

- (a) T+2 days
- (b) T+4 days
- (c) T+3 days
- (d) T+5 days
- (e) T+6 days

Q2. When will the new listing timeframe be mandatory for all public issues as per SEBI's circular?

- (a) September 1, 2023
- (b) October 1, 2023
- (c) November 1, 2023
- (d) December 1, 2023
- (e) January 1, 2024

Q3. What is the primary purpose of the Standing Committee on Statistics (SCoS) formed by the Indian Government?

- (a) To oversee international trade agreements
- (b) To review economic policies
- (c) To provide technical support for infrastructure projects
- (d) To enhance oversight of official data
- (e) To conduct demographic surveys

Q4. Which entity was replaced by the Standing Committee on Statistics (SCoS) in India?

- (a) Economic Advisory Council (EAC)
- (b) National Statistical Commission (NSC)
- (c) Central Statistical Office (CSO)
- (d) Standing Committee on Economic Statistics (SCES)
- (e) Ministry of Statistics and Programme Implementation (MoSPI)

Q5. Who is the chairman of the Standing Committee on Statistics (SCoS)?

- (a) Bibek Debroy
- (b) Pronab Sen
- (c) Narendra Modi
- (d) Raghuram Rajan
- (e) Arvind Subramaniani

Q6. What is AU Small Finance Bank's recent innovation in customer service?

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- (a) Extended ATM hours
- (b) 24x7 Phone Support
- (c) Video Banking
- (d) Chatbot Assistance
- (e) Virtual Reality Banking

Q7. How does AU Small Finance Bank ensure the security of video banking transactions?

- (a) Two-Factor Authentication
- (b) Biometric Identification
- (c) Secure Passwords
- (d) Encryption, Facial Recognition, OTP, and Video Validation
- (e) Captcha Verification

Q8. Which bank was penalized by RBI for exceeding prudential inter-bank exposure limits?

- (a) Vita Urban Cooperative Bank Ltd
- (b) Shri Vinayak Sahakari Bank Ltd
- (c) Shreeji Bhatia Cooperative Bank Ltd
- (d) Mizoram Urban Cooperative Development Bank Ltd
- (e) None of the above

Q9. What was the violation that led to a penalty on Shreeji Bhatia Cooperative Bank Ltd?

- (a) Excessive risk-weighted loans
- (b) Failure to transfer funds to DEAF
- (c) Unauthorized capital expenditure
- (d) Non-compliance with KYC guidelines
- (e) Market manipulation

Q10. Why did Mizoram Urban Cooperative Development Bank Ltd receive a penalty?

- (a) Inadequate customer service
- (b) Violating market competition norms
- (c) Exceeding transaction limits
- (d) Issuing loans with high risk weights
- (e) Non-compliance with customer requests

Q11. What is the key feature of Conversational Payments on UPI?

- (a) QR code-based transactions
- (b) Voice-based authentication
- (c) AI-powered transaction conversations

- (d) Offline transaction processing
- (e) Multilingual customer support

Q12. What is the purpose of introducing NFC technology for UPI Lite?

- (a) To enable offline payments
- (b) To increase transaction fees
- (c) To provide multilingual support
- (d) To enhance security for online transactions
- (e) To eliminate transaction failures

Q13. How does UPI Lite differentiate its balance ceiling from the transaction limit?

- (a) UPI Lite has a higher balance ceiling
- (b) UPI Lite has a lower balance ceiling
- (c) UPI Lite's balance ceiling is unchanged
- (d) UPI Lite's balance ceiling is based on monthly limits
- (e) UPI Lite's balance ceiling varies by transaction type

Q14. What is the main objective of the Gruha Lakshmi Yojana launched by the Karnataka Government?

- (a) To provide financial assistance to men heads of households.
- (b) To provide financial assistance to women heads of households.
- (c) To promote women's entrepreneurship in the state.
- (d) To support women's education and skill development.
- (e) To provide housing subsidies to women beneficiaries.

Q15. Which languages will Conversational Payments on UPI initially be available in, according to the RBI announcement?

- (a) Hindi and English
- (b) English and Spanish
- (c) Hindi, English, and Mandarin
- (d) Hindi, English, and French
- (e) English and Arabic

Solutions

S1. Ans.(c)

Sol. SEBI has reduced the listing timeline from the existing T+6 days to T+3 days for specified securities after the closure of IPOs.

S2. Ans.(d)

Sol. The new listing timeframe will be voluntary for public issues opening on or after September 1, 2023, and mandatory for issues starting from December 1, 2023.

S3. Ans.(d)

Sol. The primary purpose of the Standing Committee on Statistics (SCoS) is to enhance the oversight of official data generated by the National Statistical Office (NSO) in India. It reviews survey frameworks and outcomes to ensure the accuracy and reliability of data.

S4. Ans.(d)

Sol. The Standing Committee on Economic Statistics (SCES) was replaced by the Standing Committee on Statistics (SCoS) in India.

S5. Ans.(b)

Sol. Pronab Sen, who is India's first chief statistician and the former chairman of the National Statistical Commission (NSC), is the chairman of the Standing Committee on Statistics (SCoS).

S6. Ans.(c)

Sol. AU Small Finance Bank has introduced a 24x7 video banking platform that allows customers to have live video interactions with bankers for a seamless banking experience.

S7. Ans.(d)

Sol. Encryption, Facial Recognition, OTP, and Video Validation. AU Small Finance Bank employs these advanced security measures to safeguard transactions and protect customer information during video calls.

S8. Ans.(b)

Sol. Shri Vinayak Sahakari Bank Ltd was penalized for breaching prudential inter-bank exposure limits, as revealed by the RBI's inspection of its financial status.

S9. Ans.(c)

Sol. Shreeji Bhatia Cooperative Bank Ltd was penalized for undertaking capital expenditure without prior RBI approval, violating SAF directions.

S10. Ans.(d)

Sol. Mizoram Urban Cooperative Development Bank Ltd was penalized for granting fresh loans and advances carrying risk weights exceeding 100%, which violated specific SAF directions.

S11. Ans.(c)

Sol. Conversational Payments on UPI allow users to initiate and complete transactions through conversations with an AI-powered system.

S12. Ans.(a)

Sol. NFC technology allows users to conduct digital transactions even when internet connectivity is weak or unavailable.

S13. Ans.(c)

Sol. While the transaction limit was raised, the balance ceiling remains the same to mitigate risks associated with two-factor authentication relaxation.

S14. Ans.(b)

Sol. The Gruha Lakshmi Yojana launched by the Karnataka Government aims to provide financial assistance of Rs. 2,000 per month to women who are the heads of their households in the state.

S15. Ans.(a)

Sol. Conversational Payments on UPI will initially be available in Hindi and English, with the potential for expansion to include more Indian languages.



