

Banking Daily Quiz Blog - June 10



1. The first woman to conquer Mount Everest twice is

A Santosh Yadav

B Suma Shirur

C Surja Lata Devi

D Jyoti Randhawa

E Premlata Agarwal

Solution

- Santosh Yadav is an Indian mountaineer.
- She is the first woman in the world to climb Mount Everest twice, and the first woman to successfully climb Mt Everest from Kangshung Face.
- She first climbed the peak in May 1992 and then did it again in May 1993.

2. **Shanghai Cooperation Organisation (SCO) summit 2018 was held in**

—.

A Astana, Kazakhstan

B Qingdao, China

C Chelyabinsk, Russia

D Xiamen, China

E Bishkek, Kyrgyzstan

Solution

- The Shanghai Cooperation Organisation (SCO) is a permanent intergovernmental international organisation, the creation of which was announced on 15 June 2001 in Shanghai (China) by the Republic of Kazakhstan, the People's Republic of China, the Kyrgyz Republic, the Russian Federation, the Republic of Tajikistan, and the Republic of Uzbekistan. It was preceded by the Shanghai Five mechanism.
- Shanghai Cooperation Organisation (SCO) summit 2018 was held in Qingdao, China.

3. Which bank launched 'Social Pay' for NRIs?

A ICICI Bank

B Doha Bank

C Axis Bank

D HDFC bank

E None of the above

Solution

- ICICI Bank has announced the launch of a service to enable Non-Resident Indians (NRIs) to send money to beneficiaries in India using social media apps such as WhatsApp and e-mail. Named as 'Social Pay', the service is available on Money2India (M2I), the bank's app for remittances.
- To transfer money, users need to generate a secure link from the M2I app and share it with the beneficiary on their social media profile or email for adding his/her bank details.

4. Which of the following section of the Negotiable Instrument Act, 1881 was amended to include the definition of an electronic cheque and that of a truncated cheque?

A 7

B 8

C 2

D 5

E 6

Solution

- Section 6 - Cheque
- A cheque is bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand and it includes the electronic image of a truncated cheque and a cheque in the electronic form.

5. As per the Public Affairs Index (PAI) for 2018, which state has topped in the list of best-governed large states in India?

A Punjab

B Tamil Nadu

C Uttar Pradesh

D Kerala

E Karnataka

Solution

- Kerala best-governed state while Bihar ranks lowest, shows Public Affairs Index 2018 report.
- Kerala stands as the best-governed state in the country and Karnataka is in the fourth position, said the Public Affairs Index 2018 released by the think tank Public Affairs Centre (PAC).

6. What do you understand by Marginal Standing Facility?

A

Rate of interest which is levied on Short-Term loans taken by commercial banks from RBI.

B

Rate at which commercial banks charge on their surplus funds with RBI.

C

The amount a commercial bank needs to maintain in the form of cash, or gold or government approved securities (Bonds) before providing credit to its customers.

D

It is defined in Sec 49 of RBI Act 1934 as the 'standard rate at which RBI is prepared to buy or rediscount bills of exchange or other commercial papers eligible for purchase under this act'.

E

Marginal standing facility (MSF) is a window for banks to borrow from the Reserve Bank of India in an emergency situation when inter-bank liquidity dries up completely

Solution

- Marginal Standing Facility is a new Liquidity Adjustment Facility (LAF) window created by Reserve Bank of India in its credit policy of May 2011.
- MSF is the rate at which the banks are able to borrow overnight funds from RBI against the approved government securities.

7. **Commerce Min approves 15 projects for infrastructure under TIES. TIES is related to which of the following fields?**

A MSME

B Export

C Agriculture

D Industry

E Education

Solution

- TIES is Trade Infrastructure for Export Scheme. Here, TIES is related to export.
- Commerce Min approves 15 projects for export infrastructure under TIES. New Delhi,

8. When a group of lenders fund various portions of a loan to a single borrower, it is called _.

A Subsidized loan

B Commercial loans

C **Syndicated Loan**

D Retail trade loans

E Bridge Loan

Solution

A syndicated loan, also known as a syndicated bank facility, is financing offered by a group of lenders – referred to as a syndicate – who work together to provide funds for a single borrower. The borrower can be a corporation, a large project or sovereignty, such as a government.

9. The Ramon Magsaysay Award 2018 winner were Sonam Wangchuk and ___.

A Youk Chhang

B Barry Barish

C Bharat Vatwani

D Vaishali Dev

E Howard Dee

Solution

- India's Sonam Wangchuk and Bharat Vatwani are among the six winners of this year's Ramon Magsaysay Awards, an Asian version of the Nobel Prize.
- Wangchuk has been awarded for his contribution in the field of education, culture and nature for the progress of communities while Vatwani is awarded for leading the rescue of thousands of mentally ill street paupers and reuniting them with their families.

10. Which of the following committees has been constituted to suggest laws against mob lynching and violence?

A AK Bhuchar Committee

B B Venkatappaiah Committee

C Rajiv Gauba Committee

D L K Jha Committee

E YM Deosthalee committee

Solution

- Two high-level committees have been constituted by the central government to suggest ways and legal framework to effectively deal with incidents of mob violence and lynching.
- One of the committees is being headed by Union Home Minister Rajnath Singh and the other by Union Home Secretary Rajiv Gauba.

