

Banking Daily Quiz Blog - June 15



1. **Fugitive Economic Offenders Bill, 2018 will empower authorities to attach and confiscate properties and assets of economic offenders. For which of the following amounts is the term 'fugitive offender' applicable in the domestic territory of India?**

A Rs. 500 crores

B Rs. 1000 crores

C Rs. 100 crores

D Rs. 200 crores

E Rs. 5000 crores

Solution

- Fugitive Economic Offenders Bill, 2018 which will empower authorities to attach and confiscate properties and assets of economic offenders like loan defaulters who flee the country.
- A fugitive offender term applies only to those who owe or more than Rs. 100 crores in the domestic territory of India.

2. Who is the author of the book 'Why I Am a Hindu'?

A Shashi Tharoor

B Renuka Chowdhury

C Kapil Sibal

D Praful Patel

E None of these

Solution

Why I Am a Hindu is a 2018 book by Indian politician Shashi Tharoor. In the book, Tharoor writes about the history of Hinduism and its core tenets, as well as socio-cultural developments in India that relate to the religion, while elucidating his own religious convictions.

3. A banking outlet which does not provide delivery of service for a minimum of -----per day and for at least 5 days a week will be considered a 'Parttime Banking Outlet'.

A two hours a day

B five hours a day

C three hours a day

D four hours a day

E six hours a day

Solution

A banking outlet which does not provide delivery of service for a minimum of four hours per day and for at least five days a week will be considered a 'Part-time Banking Outlet'.

4. Section 22 of Banking Regulations Act, 1949 deals with ___.

A

Prohibits a banking company from creating a charge upon any unpaid capital of the company

B

Contains a system of licensing of banks by the RBI

C

Provides that the subscribed capital of a banking company should not be less than one-half of its authorised capital

D

to allow Banks to open branches

E

None of the above

Solution

Section 22 in BANKING REGULATION ACT,1949. (1) Save as hereinafter provided, no company shall carry on banking business in India unless it holds a licence issued in that behalf by the Reserve Bank and any such licence may be issued subject to such conditions as the Reserve Bank may think fit to impose.

5. **Payment banks are not allowed to:- 1) Give loans 2) Issue credit cards
3) Accept Deposit**

A 1 only

B 2 only

C Both 1 and 2

D 1, 2 and 3

E None of these

Solution

- Payment banks are allowed to accept demand deposits and issue debit cards and can also distribute non risk sharing financial products like mutual funds and insurance products but prohibited from giving loans and issuing credit cards.

6. **The Prime Minister Narendra Modi inaugurated the Bansagar canal project in which state?**

A Madhya Pradesh

B Bihar

C **Uttar Pradesh**

D Rajasthan

E Uttarakhand

Solution

- Prime Minister Narendra Modi inaugurated the Bansagar canal project in Mirzapur in Uttar Pradesh along with Chief Minister Yogi Adityanath.
- He laid the foundation of a medical college, inaugurated 100 PM Jan Aushadi Kendras and a bridge over river Ganga in Balughat, Chunar in the city on the 2nd day of his two-day visit to UP.

7. **RBI controls inflation by increasing Repo rate. What is the current Repo Rate at present?**

A 5.50%

B 6.0%

C 6.25%

D 6.50%

E 4.00%

Solution

- REPO rate is the rate of interest at which the central bank of India, i.e. Reserve Bank of India (RBI), lends money to the commercial banks.
- In case of a financial crisis, the commercial banks can lend money from the Reserve Bank of India and the rate of interest at which the money is provided is called the repo rate.
- RBI Repo Rate 29 Jan 2021 Repo Rate 4.00% Bank Rate 4.65%
Reverse Repo Rate 3.35% Marginal Standing Facility Rate 4.65%

8. Who among the following won the Golden Ball Award?(2018)

A Luka Modric

B Harry Kane

C Thibaut Courtois

D Kylian Mbappé

E Lionel Messi

Solution

- Croatia's Luka Modric won the Golden ball.
- France won FIFA Football World Cup 2018 by defeating Croatia (4-2) in the final in Moscow.

9. Which of the following city will host the Commonwealth Games in 2022?

A Baltimore, USA

B Alabama, USA

C Birmingham, USA

D Birmingham, England

E None of these

Solution

- The 2022 Commonwealth Games will be held in venues across Birmingham and the West Midlands from 28 July until 8 August 2022.
- Sitting in the heart of the UK, Birmingham is perfectly positioned to host the 2022 Commonwealth Games.
- It will be the third time England has hosted the Games, following on from London in 1934 and more recently Manchester in 2002.
- One of the youngest cities in Europe, Birmingham is vibrant and richly diverse. It is well known for always offering a warm welcome

to visitors from around the world.

10. In which of the following states, is the M.A. Chidambaram Stadium situated?

A Andhra Pradesh

B Tamil Nadu

C Karnataka

D Telangana

E Madhya Pradesh

Solution

- The stadium is located at Chepauk, Chennai, a few hundred meters from the seashore. Formerly known as Madras Cricket Club Ground or Chepauk Stadium, the stadium was renamed M.A.Chidambaram stadium after the former president of the BCCI and Tamil Nadu Cricket Association.
- It was established in the year 1916 making it the oldest Cricket Stadium in India.

