

# Banking Daily Quiz Blog - August 2



1. **Who among the following has been appointed as the first woman Chairman of Indian Banks' Association (IBA)?**

**A Usha Ananthasubramanian**

B Arundhati Bhattacharya

C Naina Lal Kidwai

D Kishori J. Udeshi

E None of these

### **Solution**

- **Usha Ananthasubramanian**, MD and CEO, Allahabad Bank, has been elected the first woman chairman of Indian Banks' Association (IBA).
- Usha was elected IBA Chairman for the year 2017-18 by its Managing Committee.
- Indian Banks' Association is managed by a managing committee, and the current managing committee consists of one chairman, 3 deputy chairmen, 1 honorary secretary and 26 members.

2. **National Voters Day** observed every year on –

A 24th January

**B 25th January**

C 22nd January

D 23rd January

E None of these

### **Solution**

- In order to encourage more young voters to take part in the political process, Government of India has decided to celebrate **January 25** every year as "*National Voters' Day*".
- It has been started from 26 January 2011 to mark Commission's foundation day.

3. The central government of India has announced how much capital infusion in 20 public sector banks under its recapitalization plan in this fiscal year?

**A** Rs. 88,139 crore

**B** Rs. 86,189 crore

**C** Rs.87, 139 crore

**D** Rs.84.189 crore

**E** None of these

### Solution

In 2017, Finance Minister Arun Jaitley promised a total recapitalisation of Rs 2.11 lakh crore for PSU banks, of which, Rs 88,139 crore was infused in FY18.

4. Reserve Bank of India recently introduces new Rs. 10 note in chocolate brown colour. Which of the following is NOT true about the new bank note?

A The dimension of the new Rs. 10 banknotes will be 63 mm x 123 mm.

B The denominational numeral 10 will be printed on the front of the note in the Devnagari script.

C The front sides will bear a portrait of Mahatma Gandhi at the centre. Micro letters 'RBI', 'Bharat' (in Devnagari), 'India' and '10' will also be printed on the front side of Rs. 10 notes.

D The front sides will bear a windowed demetalised security thread with inscriptions 'Bharat' and 'RBI'. Guarantee Clause, Governor's signature with Promise Clause and the RBI emblem will be printed towards the right of Mahatma Gandhi's portrait.

E The Ashoka Pillar emblem will be on the left side of the front side. The front side will also have electrotpe (10) watermarks, besides Mahatma Gandhi's portrait.

**Solution**

On 5 January 2018, the Reserve Bank of India announced, a new redesigned ₹10 banknote.

Design:-

- The Reserve Bank of India issued ₹10 denomination banknotes in the Mahatma Gandhi (New) Series with motif of Sun Temple, Konark on the reverse, depicting the country's cultural heritage.
- The base colour of the note is Chocolate brown. Dimension of the banknote will be 123 mm × 63 mm.

**Security features :-**

The security features seen on the new Mahatma Gandhi series 10 rupee note are:

- Portrait of Mahatma Gandhi at the centre
- Micro letters 'RBI', 'भारत', 'INDIA' and '10'
- Windowed demetalised security thread with inscriptions 'भारत' and RBI
- Ashoka Pillar emblem on the right
- Mahatma Gandhi portrait and electrotpe 10 Watermark
- Number panel with numerals growing from small to big on the top left side and bottom right side.
- Year of printing of the note on the left.

5. Which of the following banks has signed an Memorandum of Agreement with National Scheduled Castes Finance and Development Corporation (NSFDC) to provide financial assistance for economic empowerment of persons belonging to Scheduled Caste (SC) families living below Double Poverty Line (DPL)?

A State Bank of India

B Canara Bank

C Bank of Baroda

**D Punjab National Bank**

E None of these

### Solution

- **Punjab National Bank (PNB) and National Scheduled Castes Finance and Development Corporation (NSFDC)** have tied up to provide financial assistance for economic empowerment of persons belonging to Scheduled Caste (SC) families living below Double Poverty Line (DPL).
- A Memorandum of Agreement to this effect was signed by B.M.Padha, Corporate General Manager , Priority Sector &

Financial Inclusion Division, PNB and Devanand, General Manager, NSFDC.

- Under this tie-up, PNB would act as a channelising agent for the loan schemes of NSFDC.
- Concessional finance and skill training grants would be provided to unemployed SC persons living below Double Poverty Line, according to a PNB release.

6. Which of the following banks recently becomes first Indian bank to cross Rs 5 trillion market capitalisation (market-cap)?

A State Bank of India

B ICICI Bank

**C HDFC Bank**

D Axis Bank

E None of these

### Solution

- India's most-valued lender **HDFC Bank Ltd** crossed Rs5 trillion market capitalisation for the first time, making it only the third Indian company to achieve this milestone.
- In intraday trade, the stock touched a fresh record high of Rs1,53.75 on the BSE, up 3.31% from its previous close. Tata Consultancy Services Ltd (TCS) and Reliance Industries Ltd (RIL) are the other two companies which crossed market capitalisation of Rs5 trillion.

7. **The high-level committee formed to propose new laws or amendments to deal with hate speech on the internet was headed by-**

A Javed Usmani

B Anil Goswami

**C TK Viswanathan**

D Pramod Kumar Misra

E None of these

### **Solution**

- The Home Ministry is examining a report submitted by a high-level committee formed to propose new laws or amendments to deal with hate speech on the internet, said informed sources.
- The committee, headed by **T.K. Viswanathan** who served as *director of ADR, ICADR* and as *Secretary General of the Lok Sabha*, submitted its report to the Union Home Ministry recently

8. Which of the following countries launched the world's largest nuclear-powered icebreaker ship as the country moves to reinforce its leadership in the Arctic?

A Unites States of America

B Russia

C Canada

D China

E None of these

### Solution

- **Russia** is billing the new vessel as the largest and most powerful of its type in the world as the country vies for control of the Arctic.
- It is the flagship of a new ice-breaking fleet designed to enhance Russian shipping capabilities there.

9. Which of the following refers to the official interest rate at which the RBI provides loans to banks? It is also known as discount rate.

A Base rate

**B Bank rate**

C Repo rate

D Reverse repo rate

E Marginal Cost of fund based lending rate(MCLR)

### Solution

- A **bank rate** is the interest rate at which a nation's central bank lends money to domestic banks, often in the form of very short-term loans.
- Managing the bank rate is a method by which central banks affect economic activity.

10. **Mutual funds investments can be effectively canvassed among-**

A Students

**B Salaries persons**

C HNI(High networth Individual) customers

D Niche customers

E Farmers

### **Solution**

- Mutual funds investments can be effectively canvassed among- **Salaries persons.**
- A mutual fund is a company that brings together money from many people and invests it in stocks, bonds or other assets.
- The combined holdings of stocks, bonds or other assets the fund owns are known as its portfolio.
- Each investor in the fund owns shares, which represent a part of these holdings.

