

Banking Daily Quiz Blog - February 6



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1. Muga Silk is produced in which state of India ?

A Kerala

B Karnataka

C Haryana

D Assam

E Mizoram

Solution

- Option D is the correct answer.
- Muga Silk - It is silk produced only in Assam from cocoons of silkworms belonging to saturniidae family, which are fed on Som and Soalu leaves. It has a rich golden colour.
- Muga silk is the product of the silkworm *Antheraea assamensis* endemic to Assam.
- The larvae of these moths feed on som (*Machilus bombycina*) and sualu (*Litsaea polyantha*) leaves.
- The silk produced is known for its glossy, fine texture and durability.

2. MSP is announced by whom?

A SIDBI

B NABARD

C Ministry of Rural Development

D

Government of India (recommended by CACP, announced by Central Government)

E Niti Ayog

Solution

- Option D is the correct answer.
- Based on the recommendations of the Commission for Agricultural Costs and Prices (CACP), the Department of Agriculture and Co-operation, Government of India, declares Minimum Support Price (MSP) for 22 crops before the sowing season.
- The idea behind MSP is to give guaranteed prices and assured market to the farmers and save them from the price fluctuations. It insulates farmers from the unwarranted fluctuation in prices caused by the variation in supply (largely influenced by the monsoon), lack

of market integration, information asymmetry and other elements of market imperfection plaguing the agricultural markets. The guaranteed price and assured market are expected to encourage higher investment and in adoption of modern technologies in agricultural activities.

- Further, with globalization resulting in freer trade in agricultural commodities, it is very important to protect farmers from the unwarranted fluctuation in prices, provoked by the international level price variations

3. **Markets in agricultural products are regulated under which act?**

A Agmarknet portal

B Market Research and Information Network (MRIN)

C **Agricultural Produce Marketing Committee (APMC) Act.**

D National Agriculture Market (e-NAM)

E

Mission Organic Value Chain Development for North Eastern Region (MOVCDNER).

Solution

- Option C is the correct answer.
- The Government has been working continuously and has taken several concrete steps to link the farmers with the markets with the aim to help the farmers in trading of their foodgrain. Agricultural marketing is a state subject and wholesale agricultural marketing is undertaken by the network of 6946 regulated wholesale markets, set up under the provision of respective State Agricultural Produce Market Committee (APMC) Act.

- Agricultural Produce Market Committees (APMC) is the marketing board established by the state governments in order to eliminate the exploitation incidences of the farmers by the intermediaries, where they are forced to sell their produce at extremely low prices.

4. **Where is the Headquarter of CIMAP (Central Institute of Medicinal and Aromatic Plants) is located at ?**

A Lucknow

B Gorakhpur

C Meerut

D Jaipur

E Hissar

Solution

- Option A is the correct answer.
- Central Institute of Medicinal and Aromatic Plants, popularly known as CIMAP, is a frontier plant research laboratory of Council of Scientific and Industrial Research (CSIR).
- Established originally as Central Indian Medicinal Plants Organisation (CIMPO) in 1959, CIMAP is steering multidisciplinary high quality research in biological and chemical sciences and extending technologies and services to the farmers and entrepreneurs of medicinal and aromatic plants (MAPs) with its research

headquarter at Lucknow and Research Centres at Bangalore, Hyderabad, Pantnagar and Purara. CIMAP Research Centres are aptly situated in different agro-climatic zones of the country to facilitate multi-location field trials and research.

5. Honey revolution is started and implemented by whom?

A Ministry of Consumer Affairs, Food and Public Distribution

B Ministry of Science and Technology

C KVIC

D Ministry of Micro, Small and Medium Enterprises

E National Beekeeping and Honey Mission (NBHM)

Solution

- Option C is the correct answer.
- Khadi and Village Industries Commission (KVIC) KVIC is a statutory body established under the Khadi and Village Industries Commission Act, 1956.
- It functions under the Ministry of Micro, Small and Medium Enterprises
- Government has launched the 'Honey Mission' as part of 'Sweet Revolution. ' The honey mission was launched by KVIC in 2017.
- This aims to promote beekeeping for increasing the crop productivity and pollination services avenue for beekeepers and

farmers.

- It aimed at creating employment for the Adivasis, farmers, unemployed youth, and women by roping them in beekeeping while also increasing India's honey production.
- Under the Honey Mission, the KVIC provides the farmers or beekeepers –
 1. Practical training about the examination of honeybee colonies,
 2. Identification and management of bee enemies and diseases along with the management of bee colonies in all seasons.
 3. Acquaintance with apicultural equipment's and
 4. Honey extraction and wax purification

6. Buffalo meat is not yellow in colour due to?

A myoglobin

B Low Carotene

C ascorbic acid

D the effect of blooming

E vitamin C

Solution

- Option B is the correct answer.
- Buffalo meat has a lower fat content, and its fat is milky white, compared to the yellow-white fat of beef. Buffalo meat is darker in color, and buffaloes, because of their larger size, have harder bones than cows.
- Buffalo meat is not yellow in colour due to presence of Low Carotene
- Carotene is a red/orange pigment, carotene is converted into vitamin A, an essential vitamin. Vitamin A is toxic at high levels.
- Beta carotene is a carotenoid and an antioxidant

7. **Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is under which ministry?**

A Ministry of Micro, Small and Medium Enterprises

B Ministry of Communications

C Ministry of Skill Development and Entrepreneurship

D Ministry of Home Affairs

E Ministry of Personnel, Public Grievances and Pensions

Solution

- Option C is the correct answer.
- In a bid to empower India's youth with employable skills, the Ministry of Skill Development and Entrepreneurship (MSDE) launched Pradhan Mantri Kaushal Vikas Yojana (PMKVY) 3.0, in many districts making skill courses available to the youth, making skill development more demand-driven and decentralised in its approach.
- Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is the flagship scheme of the Ministry of Skill Development & Entrepreneurship

(MSDE) implemented by National Skill Development Corporation.

- The objective of this Skill Certification Scheme is to enable a large number of Indian youth to take up industry-relevant skill training that will help them in securing a better livelihood. Individuals with prior learning experience or skills will also be assessed and certified under Recognition of Prior Learning (RPL).

8. Under government interest subvention scheme of 2%, final interest to be paid by farmer to the bank upto 3 lakh is?

A 10 per cent

B 9 per cent

C 8 per cent

D 7 per cent

E 7.5 per cent

Solution

- Option D is the correct answer.
- The Central Government provides to all farmers for short term crop loan upto one year for loan upto Rs. 3 lakhs borrowed by them.
- Under this scheme, the farmers can avail concessional crop loans of upto Rs.3 lakh at 7 per cent rate of interest. It also provides for an additional subvention of 3 per cent for prompt repayment within a period of one year from the date of advance.
- The scheme will help farmers to avail short term crop loans up to Rs. 3 lakh payable within one year at only 4 per cent per annum. In

case farmers do not repay the short term crop loan in time they would be eligible for interest subvention of 2% as against 5% available above.

- The amount of interest subvention will be calculated on the crop loan amount from the date of its disbursement/drawal up to the date of actual repayment of the crop loan by the farmer or up to the due date of repayment of crop loan fixed by the bank whichever is earlier subject to a maximum period of one year.
- Interest Subvention would be available only on credit requirement for cultivation of crops and post-harvest loan components under ST limit of KCC.
- Limit towards household / consumption requirement / maintenance expenses of farm assets, term loan etc. will be outside the purview of the Interest Subvention Scheme.

9. Per drop more crop is covered under which scheme ?

A Pradhan Mantri Krishi Sinchayee Yojana

B Crop insurance schemes

C PM Kisan Maan Dhan Yojana

D Pradhan Mantri Kisan Samman Nidhi

E National Scheme of Welfare of Fishermen

Solution

- Option A is the correct answer.
- The Department of Agriculture, Cooperation & Farmers Welfare (DAC&FW) is implementing a Centrally Sponsored Scheme of 'Per Drop More Crop' component of 'Pradhan Mantri Krishi Sinchayee Yojana (PMKSY-PDMC)' from 2015-16 in all the States of the country which focuses on enhancing water use efficiency at farm level through Micro Irrigation viz. Drip and Sprinkler irrigation systems.
- Besides promoting Micro Irrigation, this component also supports micro level water storage or water conservation/management

activities to supplement source creation for Micro Irrigation.

- An area of 52.93 lakh ha has been covered under Micro Irrigation in the country from 2015-16 to till date.
- Further, 4.84 lakh micro level water harvesting / secondary storage structures have been created under the scheme to supplement the micro irrigation.
- Efforts are being made to converge 'Per Drop More Crop' Scheme with Atal Bhujal Yojana (ABHY), Namami Gange Districts, Pradhan Mantri Kisan Urja Surakshaevem Utthan Mahabhiyan (PM-KUSUM), Water Harvesting Structures through Watershed Development component of PMKSY to propagate micro irrigation intensively to contribute in achieving the desired targets to enhance the water use efficiency in agriculture.

10. In PMFBY (Pradhan Mantri Fasal Bima Yojana), premium for kharif and rabi crops are % and % respectively.

A 4.5% and 7%

B 5% and 10%

C 5.5% and 12%

D 1.5% and 2%

E 2.5% and 3%

Solution

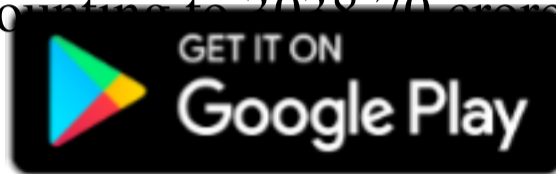
- Option D is the correct answer.
- Under Pradhan Mantri Fasal Bima Yojana (PMFBY) and Restructured Weather Based Crop Insurance Scheme (RWBCIS), the premium payable by farmers has been substantially reduced and simplified and there is one premium rate on pan-India basis for farmers which is maximum 1.5%, 2% and 5% of sum insured for Rabi, Kharif and annual horticultural / commercial crops, respectively.

- Crop insurance is a major risk mitigation tool for the benefit of farmers. Insurance is all about spreading the risk over the period and over the area. Insurers save premium in good seasons/years and pay high claims, if any, in bad years from the savings made in the good years. As against the premium collected from farmers amounting to Rs.4216.04 crore in 2016-17, claims of Rs. 16279.25 crore have been paid to farmers. Similarly, claims of Rs.16967.92 crore have been paid during 2017-18 (Kharif 2017) against premium collected from farmers amounting to 2028.70 crore.



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