

CENTRAL BANK OF INDIA

SCALE III & IV

MODEL PAPER 2023

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CENTRAL BANK OF INDIA SCALE III-IV – MODEL PAPER 2023

BANKING

Q.1 As per Reserve bank of India, what is the definition of “Major shareholding” in a banking company?

- “aggregate holding” of five per cent or more of the paid-up share capital or voting rights in a banking company by a person
- “aggregate holding” of ten per cent or more of the paid-up share capital or voting rights in a banking company by a person
- “aggregate holding” of twenty per cent or more of the paid-up share capital or voting rights in a banking company by a person
- “aggregate holding” of twenty five per cent or more of the paid-up share capital or voting rights in a banking company by a person
- None of these

Answer (a)

Explanation:

Prior approval for acquisition of shares or voting rights in a banking company

- Every person intending to acquire shares or voting rights and to become a major shareholder of a banking company must obtain prior approval of the RBI.

Information to be provided for continuous monitoring

- In addition to furnishing the information sought by the banking company, major shareholders who have completed the approved acquisition or applicants who have obtained the approval to have major shareholding or applicants who have submitted the application for obtaining the prior approval shall inform the banking company of any change in the information provided in Form A or any other development which may have a bearing on the ‘fit and proper’ status.

Q.2 As per latest RBI circular, what is the lock-in period of shares acquired in banking companies if the shareholding in a banking company is more than 10% but less than 40%?

- 5 years
- 7 years
- 10 years
- 12 years
- None of these

Answer (a)

Explanation:

Lock-in requirement

- Where RBI permits a person to have a shareholding of 10 per cent or more of the paid-up equity share capital of the banking company but less than 40 per cent of the paid-up equity share capital, the shares acquired shall remain under lock-in for first five years from the date of completion of acquisition.
- Where the person is permitted to have a shareholding of 40 per cent or more of the paid-up equity share capital of the banking company, only 40 per cent of paid-up equity share capital shall remain under lock-in for first five years from the date of completion of acquisition.

Q.3 What is the maximum cap on voting right of a person in a poll of a banking company?

- 19%
- 26%
- 30%
- 49%

- e) None of these

Answer (b)

Explanation:

Ceiling on voting rights

- A shareholder in a banking company cannot exercise voting rights on poll in excess of 26 per cent of total voting rights of all the shareholders of the banking company.

Q.4 As per the latest RBI circular, what is the deadline for banks to complete the process of renewal of agreements for the existing safe deposit lockers?

- 31 March 2023
- 31 July 2023
- 31 September 2023
- 31 December 2023
- None of these

Answer (d)

Explanation:

Safe Deposit Locker/Safe Custody Article Facility provided by banks

- “It has been decided to extend the deadline for banks to complete the process of renewal of agreements for the existing safe deposit lockers in a phased manner by December 31, 2023, with intermediate milestones of 50 per cent by June 30, 2023, and 75 per cent by September 30, 2023
- As part of the latest locker rules, the Central bank had instructed banks to use the Indian Banks’ Association IBA-drafted Model Locker Agreement, in line with the Supreme Court’s orders and guidelines. Banks were asked to make sure that any “unfair terms or conditions” are not covered in their locker agreements.
- Further, the central bank had advised lenders to install CCTV camera at entry and exit points of the strong room and the common areas of operation. The banks were ordered to keep the recording for a period of not less than 180 days.

- As per the revised rules, depositors can get up to 100 times the bank charges if the valuables stored in the vaults are ransacked or lost due to fire or building collapse. It may be noted that the lender will not be responsible for any damage and/or loss of contents of locker originating from natural calamities or ‘Acts of God’.

Q.5 Which of the following is a “Significant benchmark” as notified by Reserve Bank of India?

- Overnight Mumbai Interbank Outright Rate (MIBOR)
- Mumbai Interbank Forward Outright Rate (MIFOR)
- Treasury Bill Rates
- Modified Mumbai Interbank Forward Outright Rate (MMIFOR)
- All of the above

Answer (e)

Explanation:

Notification of Significant Benchmark

The updated list of ‘significant benchmarks’ administered by Financial Benchmarks India Pvt. Ltd. (FBIL) is given below:

- Overnight Mumbai Interbank Outright Rate (MIBOR)
- Mumbai Interbank Forward Outright Rate (MIFOR)
- USD/INR Reference Rate
- Treasury Bill Rates
- Valuation of Government Securities
- Valuation of State Development Loans (SDL)
- Modified Mumbai Interbank Forward Outright Rate (MMIFOR)

Q.6 Reserve Bank of India prescribed revised norms to categorise UCBs as Financially Sound and Well Managed (FSWM) banking entities. Which of the following criteria should be satisfied by Urban Co-operative Bank?

- CRAR shall be at least 1 percentage point above the minimum CRAR applicable to an UCB
- Net NPA of not more than 3%;
- No default in the maintenance of CRR / SLR during the preceding financial year
- Core Banking Solution (CBS) fully implemented
- All of the above

Answer (e)

Explanation:

Review of norms for classification of Urban Co-operative Banks (UCBs) as Financially Sound and Well Managed (FSWM)

Reserve Bank of India today prescribed revised norms to categorise UCBs as Financially Sound and Well Managed (FSWM) banking entities. These norms are applicable with immediate effect. The revised criteria, for determining the FSWM status have been given as under:

- The CRAR shall be at least 1 percentage point above the minimum CRAR applicable to an UCB as on the reference date;
- Net NPA of not more than 3%;
- Net profit for at least three out of the preceding four years subject to it not having incurred a net loss in the immediate preceding year;
- No default in the maintenance of CRR / SLR during the preceding financial year;
- Sound internal control system with at least two professional directors on the Board;
- Core Banking Solution (CBS) fully implemented; and
- No monetary penalty should have been imposed on the bank on account of violation of RBI directives / guidelines during the last two financial years.

Q.7 As per latest Urban Co-operative Bank categorization circular by RBI, to which category an UCB will belong to if it has deposits of Rs.12000 crores?

- a) Tier 1
- b) Tier 2
- c) Tier 3
- d) Tier 4
- e) None of these

Answer (d)

Explanation:

Revised Regulatory Framework - Categorization of Urban Co-operative Banks (UCBs) for Regulatory Purposes

The UCBs have been categorized into following four tiers for regulatory purposes:

- **Tier 1** - All unit UCBs and salary earners' UCBs (irrespective of deposit size), and all other UCBs having deposits up to Rs 100 crore;
- **Tier 2** - UCBs with deposits more than Rs 100 crore and up to Rs 1000 crore;
- **Tier 3** - UCBs with deposits more than Rs 1000 crore and up to Rs 10,000 crore;
- **Tier 4** - UCBs with deposits more than Rs 10,000 crore.

The deposits referred to above shall be reckoned as per audited balance sheet as on 31st March of the immediate preceding financial year.

Q.8 What is the minimum networth requirement for an Urban Co-operative bank operating in more than one districts?

- a) Rs.2 crores
- b) Rs.3 crores
- c) Rs.5 crores
- d) Rs.10 crores
- e) None of these

Answer (c)

Explanation:

Revised Regulatory Framework for Urban Co-operative Banks (UCBs) – Net Worth and Capital Adequacy

Net Worth requirement for UCB:

UCBs shall have minimum net worth as under:

- Tier 1 UCBs operating in a single district shall have minimum net worth of Rs 2 crore.
- All other UCBs (of all tiers) shall have minimum net worth of Rs 5 crore.
- UCBs which currently do not meet the minimum net worth requirement, as above, shall achieve the minimum net worth of Rs 2 crore or Rs 5 crore (as applicable) in a phased manner. Such UCBs shall achieve at least 50 per cent of the applicable minimum net worth on or before March 31, 2026 and the entire stipulated minimum net worth on or before March 31, 2028.

Q.9 What is the minimum CRAR that a Tier 2 to 4 Urban Co-operative Banks (UCBs) should maintain?

- a) 6 percent
- b) 9 percent
- c) 10 percent
- d) 12 percent
- e) None of these

Answer (d)

Explanation:

Minimum capital to risk weighted assets ratio (CRAR) requirement

UCBs shall maintain minimum CRAR as under:

- **Tier 1 UCBs** shall maintain, as hitherto, a minimum CRAR of 9 per cent of Risk Weighted Assets (RWAs) on an ongoing basis.
- **Tier 2 to 4 UCBs** shall maintain a minimum CRAR of 12 per cent of RWAs on an ongoing basis.
- **UCBs in Tier 2 to 4**, which do not currently meet the revised CRAR of 12 per cent of RWAs, shall achieve the same in a phased manner. Such UCBs shall achieve the CRAR of at least 10 per cent by March 31, 2024, 11 per cent by March 31, 2025, and 12 per cent by March 31, 2026.

Q.10 The Reserve Bank of India (RBI) has asked banks to make enhanced disclosures relating to material items in their notes to accounts wherever any item under the head “Other Liabilities and Provisions” and “Other Assets” exceeds _____ of the total assets.

- a) One per cent
- b) Two per cent
- c) Three per cent
- d) Five per cent
- e) None of these

Answer (a)

Explanation:

Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions, 2021 - Disclosure of material items

- The Reserve Bank of India (RBI) has asked banks to make enhanced disclosures relating to material items in their notes to accounts wherever any item under the head “Other Liabilities and Provisions” and

“Other Assets” exceeds one per cent of the total assets.

- This is aimed at enhancing transparency in bank’s financial statements through disclosures.
- In the case of Payments Banks, such disclosure has to be made where any item under the Schedule 14(I)-Other Income- “Commission, Exchange and Brokerage” exceeds one per cent of the total income.

Q.11 As per Union Budget 2023, How much agricultural credit targeted at Animal Husbandry, Dairy and Fisheries sector?

- a) 20 lakh crore
- b) 10 lakh crore
- c) 30 lakh crore
- d) 50 lakh crore

Answer (a):

Explanation:

Targeted Funding-

20 lakh crore Agricultural credit targeted at Animal Husbandry, Dairy and Fisheries sector

Q.12 As per Union Budget 2023, what is budget allocation towards Health sector?

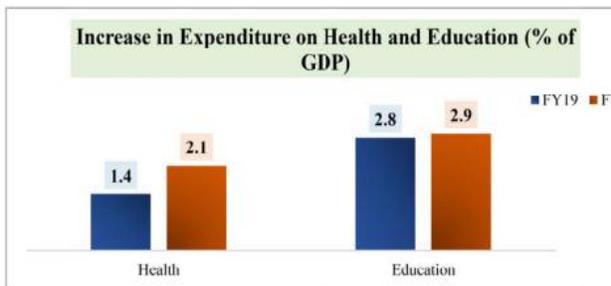
- a) 2.5%
- b) 2.1%
- c) 2.3%
- d) 2.8%

Answer (b):

Explanation:

HEALTH

- 157 New Nursing Colleges to be established
- Sickle Cell Anaemia elimination Mission to be launched
- New Programme to promote research in Pharmaceuticals to be launched
- Joint Public and Private Medical Research to be encouraged via select ICMR labs



Q.13 As per Union Budget 2023, what is budget allocation towards Education sector?

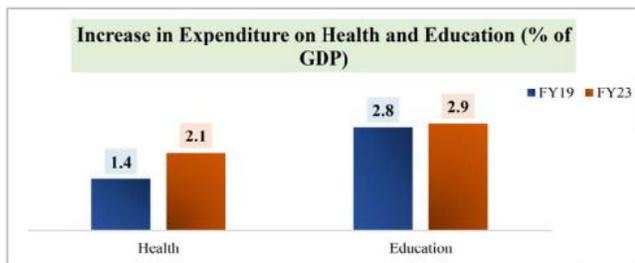
- a) 2.9%
- b) 2.6%
- c) 2.4%
- d) 2.2%

Answer (a)

Explanation:

HEALTH

- 157 New Nursing Colleges to be established
- Sickle Cell Anaemia elimination Mission to be launched
- New Programme to promote research in Pharmaceuticals to be launched
- Joint Public and Private Medical Research to be encouraged via select ICMR labs



Q.14 As per Union Budget 2023, what is the target capital investment outlay?

- a) Rs.20 lakh crore
- b) Rs.30 lakh crore
- c) Rs.10 lakh crore
- d) Rs.40 lakh crore

Answer (c):

Explanation:

Incentives to boost Investment in Infrastructure and productive capacity

Multiplier

Impact

Rise in growth and employment

- Increased capital investment outlay by 33.4% to RS.10 lakh crore
- Continuation of 50 year interest free loan to State Governments to incentivize infrastructure investment
- Highest ever Capital outlay of Rs.2.4 lakh crore for Railways
- 100 transport infrastructure projects identified for end-to-end connectivity for ports, coal, steel, fertilizer sectors
- Creating Urban Infrastructure in Tier 2 and 3 cities via establishment of UIDF

Q.15 As per Union Budget 2023, What is the budget allocation towards Railways?

- a) Rs.2.4 lakh crore
- b) Rs.3.6 lakh crore
- c) Rs.5.3 lakh crore
- d) Rs.6.5 lakh crore

Answer (a):

Explanation:

Incentives to boost Investment in Infrastructure and productive capacity

Multiplier

Impact

Rise in growth and employment

- Increased capital investment outlay by 33.4% to RS.10 lakh crore
- Continuation of 50 year interest free loan to State Governments to incentivize infrastructure investment

- Highest ever Capital outlay of Rs.2.4 lakh crore for Railways
- 100 transport infrastructure projects identified for end-to-end connectivity for ports, coal, steel, fertilizer sectors
- Creating Urban Infrastructure in Tier 2 and 3 cities via establishment of UIDF

Q.16 Who releases the “pay as you drive vehicle” insurance policy

- SBI
- NIA
- Bajaj excel
- NSE

Answer: (b)

Explanation:

- This type of insurance, also known as Usage-based insurance (UBI), pay how you drive (PHYD), and mile-based auto insurance, is determined by factors such as the type of vehicle, time, distance, behaviour, and location.
- The PAYD policy offers discounts on renewals, coverage beyond distance limits, and additional protection features like zero depreciation, roadside assistance, engine protection, and return to invoice.
- Insurance premiums are calculated based on driving, and distance traveled instead of a fixed amount in traditional car insurance.
- This model benefits those who use their vehicles sparingly. The policy includes a third-party cover and own-damage cover.

Q.17 What was the increase in the value of cash withdrawals from micro ATMs in India from Financial Year 2019-20 to Financial Year 2021-22?

- It decreased from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21
- It remained the same from FY20 to FY21
- It increased by 92% from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21

- It decreased by 92% from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21

Answer: (c)

Explanation:

- In December 2020, the amount of cash withdrawals was Rs. 19.67 lakh crore, which rose to Rs. 25.2 lakh crore in December 2021 but only slightly increased to Rs. 25.5 lakh crore in November 2022 when there were 13.3 lakh micro ATMs.
- This shows a declining value of transactions per micro ATM per month.
- During the COVID-19 pandemic, the value of cash withdrawals from micro ATMs saw a significant increase, rising 92% from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21 and to Rs. 2,99,776 crore in FY22.

Q.18 Who releases the Digital payment index?

- NIA
- RBI
- Finance ministry
- NSE

Answer: (b)

Explanation:

- The RBI-DPI has improved across all categories, with notable growth in payment infrastructure and payment performance, according to the index, which shows that digital payments nationwide have grown by 24.13% in a year.
- The RBI-DPI index series measures the changes in the deposit growth of banks in India.
- The index has a base period of March 2018, which has been set at 100. In March 2021, the index stood at 270.59, reflecting an increase of 170.59 points from the base period. By September 2021, the index further increased to 304.06. The following data point, in March 2022, saw a significant rise to 349.3.

Finally, in September 2022, the index reached its highest point at 377.46.

- The Reserve Bank of India (RBI) created the RBI-Digital Payments Index (DPI) on January 1, 2021, to track the expansion of digital or cashless transactions nationwide

Q.19 Which is India's first greenfield smart city?

- GIFT city
- Kota
- Ahmedabad
- 'Hyderabad

Answer: (a)

Explanation:

- Some of the measures include the establishment of Data Embassies in the GIFT city for countries seeking digital continuity solutions, setting up a subsidiary of the EXIM bank in GIFT City to provide acquisition financing and aid in trade re-financing, and making amendments to the IFSCA Act to avoid dual regulation and provide provisions for arbitration and ancillary services.

Q.20 Which of the following is not a change announced in the Budget 2023 for the new tax regime for FY 2023-24?

- The basic exemption limit increased to Rs 3 lakh
- Standard deduction of Rs 50,000 introduced for salaried and pensioners
- Rebate under Section 87A increased for taxable incomes not exceeding Rs 7 lakh
- No changes to the old tax regime

Answer: (d)

Explanation:

- The old tax regime remains unchanged for the financial year 2023-24, with no changes in the income tax slabs, deductions, and exemptions.

- The old tax regime offers different basic income exemption limits based on the taxpayer's age, with a rebate under Section 87A available for taxable incomes not exceeding Rs 5 lakh.
- The new, concessional tax regime was introduced in the financial year 2020-21 and has been revised in the financial year 2023-24.

Q.21 The Indore Municipal Corporation issued Rs _____ crore in secured redeemable NCDs.

- 250
- 244
- 241
- 243

Answer: (b)

Explanation:

- These NCDs offer an 8.25% annual rate of return, paid semi-annually, and each NCD consists of 4 transferable and redeemable tranches, each with a face value of Rs 250.
- The NCDs will be available for issue from February 10 to 14, 2023 and are planned to be listed on the National Stock Exchange of India.
- They have been rated as 'IND AA+/Stable' by India Ratings and 'CARE AA;(Stable)' by Care Ratings. The benefits, such as interest on NCDs or any Separately Transferable Redeemable Principal Parts, would be available to the NCD holders from the date of allotment.

Q.22 Which bank recently implemented RBI's first stage of digital currency?

- SBI
- HDFC
- Axis Bank
- Kotak Mahindra Bank

Answer: (d)

Explanation:

- The Reserve Bank of India has selected KMBL as one of eight banks to participate in the pilot project for the issuance of e₹.
- The first phase of the "Digital Rupee" (e₹) will be launched in Mumbai, Delhi, and Ahmedabad and will be accessible to a Closed User Group, including both retail customers and businesses.
- The digital rupee wallet, which can be downloaded on Android smartphones, operates just like a physical wallet.
- In November 2022, the RBI tested wholesale CBDC (e₹-W) and later on December 1, 2022, launched a pilot project for the digital rupee in the retail segment (e₹-R) with four banks in four cities.

Q.23 What was the outcome of the Reserve Bank of India's decision regarding the Hinduja Group's ownership in IndusInd Bank Ltd.?

- The Hinduja Group was denied the ability to increase its ownership in IndusInd Bank.
- The Hinduja Group was given the green light to acquire a larger stake in IndusInd Bank.
- The Hinduja Group's ownership in IndusInd Bank remained unchanged.
- The Hinduja Group's ownership in IndusInd Bank was reduced.

Answer: (b)

Explanation:

- As a result, the Hinduja Group will contribute over INR 10,000 crore to IndusInd Bank, making it the first bank with a promoter who has increased its ownership to 26%.
- The RBI revised its private bank ownership guidelines in November 2021 to allow promoter ownership of up to 26%, up from 15%.

Q.24 RailTel Secures Rs. 253.35 Crore _____ Project for 4G Connectivity to ATMs.

- HDFC
- SBI
- RBI
- Axis Bank

Answer: (b)

Explanation:

- RailTel is one of India's leading neutral telecom infrastructure and Information and Communications Technology solution providers, with a nationwide optical fibre network that connects various towns, cities, and rural areas.
- The company has two Tier III data centres approved by the Ministry of Electronics and Information Technology and a robust network of 61,000+ route kilometres of optical fibre.

Q.25 With a _____ stake, GoI will become Vodafone Idea's largest shareholder?

- 20%
- 35%
- 38%
- 33%

Answer: (b)

Explanation:

- 1613,31,84,899 (1613.31 crores) equity shares having a face value of Rs. 10 each must be issued by the company at an issue price of Rs. 10.
- With a predicted stake of roughly 33% upon the conversion, GoI will become Vodafone Idea's single-largest shareholder.

Q.26 What is the purpose of the operational guidelines released by the Securities and Exchange Board of India regarding green bonds?

- To promote the use of fraudulent, misleading, and false claims about environmental friendliness
- To protect consumers from Greenwashing
- To encourage the use of misleading labels and hidden tradeoffs
- To promote random data collection for research practices

Answer: (b)

Explanation:

- These bonds are a subset of Green Debt Securities (GDS), with "Yellow Bonds" related to solar energy and "Blue Bonds" related to water management and the maritime industry.
- The guidelines include dos and don'ts related to green debt securities, such as the prohibition of misleading labels or hiding tradeoffs and the requirement for the issuer to only use funds raised from green bonds for environmental purposes.

Q.27 Which company launched India's first cross-border UPI payment initiative?

- Paytm
- PhonePe
- Google pay
- Mobikwik

Answer: (b)

Explanation:

- The feature is intended to make transactions safe and simple for millions of Indian travellers. It currently supports international merchants with a local QR code in UAE, Singapore, Mauritius, Nepal, and Bhutan.
- PhonePe users can activate their UPI-linked bank account for the service at the merchant's location or before travelling by using the PhonePe app and entering their UPI pin.

- This feature allows direct foreign currency payments from an Indian bank account using UPI, similar to international debit cards.

Q.28 Who recently launched BizKhata?

- Airtel Payments Bank
- Citi Bank
- Canara Bank
- SBI

Answer: (a)

Explanation:

- BizKhata has been created specifically for business owners who currently use savings accounts for their business needs but need to meet the minimum balance requirements of traditional business accounts.
- This current account comes with no minimum balance requirement and allows business owners to make online payments using Immediate Payment Service (IMPS), Unified Payments Interface (UPI), National Electronic Funds Transfer (NEFT), and IFT to any bank in India.

Q.29 Repo rate increased by how many basis points?

- 10
- 20
- 35
- 25

Answer: (a)

Explanation:

- RBI Governor Shaktikanta Das recently announced the Monetary Policy statement, which included an increase in the repo rate by 25 basis points.
- This marks the central bank's second increase in the benchmark interest rate in recent months, as they raised it by 35 basis points in December. These rate

hikes aim to keep inflation under control, and so far, the repo rate has been raised by 250 basis points.

The latest monetary policy review has revised the following rates:

- Repo Rate: 6.50%
- Standing Deposit Facility (SDF): 6.25%
- Marginal Standing Facility (MSF): 6.75%

Q.30 What is the aim of the mechanism launched by SEBI to control market abuse in India?

- a) To monitor unauthorized trading
- b) To facilitate mule accounts
- c) To increase the price of company stocks through manipulation
- d) To put an end to practices such as spoofing, pump and dump, and disproportionate trading

Answer: (a)

Explanation:

- The mechanism will monitor and control unauthorized trading, stop firms from enabling mule accounts, and put a focus on ending spoofing, pump and dump, and disproportionate trading. Brokers and trading firms are required to report to SEBI.
- The mechanism outlines instances with a higher likelihood of price manipulation, mis-selling, front running, etc.
- Front running refers to the illegal practice of buying securities, while price manipulation involves artificially affecting the supply and demand of a company's product to manipulate the stock price

Q.31 A creditor can initiate pre-packaged insolvency resolution process when the debtor company has defaulted at least Rupees _____.

- a) one thousand
- b) ten thousand

- c) ten lakh
- d) one crore

Answer: (c)

Explanation:

- Pre-Packaged insolvency resolution can now be used as an alternative resolution process for MSMEs, according to the amendment. The amount required to initiate a Pre-Packaged insolvency resolution is between Rs 10 lakh and Rs 1 crore.

Q.32 Who regulates Insolvency Professionals?

- a) Ministry of Corporate Affairs
- b) National Company Law Tribunal
- c) Insolvency and Bankruptcy Board of India
- d) Indian Institute of Corporate Affairs

Answer: (c)

Explanation:

- The **Insolvency and Bankruptcy Board** will oversee insolvency experts, professional agencies, and information utilities established under the Code.

Q.33 The powers of the Board of Directors of a company undergoing corporate insolvency resolution process is exercised by _____.

- a) the Central Government
- b) the Insolvency and Bankruptcy Board of India
- c) the Resolution Professional
- d) the Registrar of Companies

Answer: (c)

Explanation:

- **Insolvency Professionals:** They will be in charge of the resolution procedure. They also handle the debtor's assets and provide

information to creditors to help them make decisions.

Q.34 In case of Corporate Insolvency Resolution Process, what is the minimum votes of financial creditors required to submit a resolution plan NCLT?

- a) 50%
- b) 66.66%
- c) 75%
- d) 80%

Answer: (b)

Explanation

- The resolution plan, however, cannot be submitted directly to NCLT. Before submitting a resolution plan, it must be approved by a minimum of 66.6 per cent of financial creditors who are unrelated to the corporate debtor.

Q.35 As per latest Priority sector guidelines by RBI, from FY22 onward, a higher weight of _____ would be assigned to the incremental priority sector credit in the identified districts where the credit flow is comparatively lower (per capita PSL less than Rs.6,000).

- a) 125%
- b) 110%
- c) 150%
- d) 175%

Answer: (a)

Explanation:

- To address regional disparities in the flow of priority sector credit at the district level, it has been decided to rank districts on the basis of per capita credit flow to priority sector and build an incentive framework for districts with comparatively lower flow of credit and a dis-incentive framework for districts with comparatively higher flow of priority sector credit. Accordingly, from FY 2021-22 onwards, a higher weight (125%) would be assigned to the incremental priority sector credit in the identified districts where

the credit flow is comparatively lower (per capita PSL less than Rs.6000), and a lower weight (90%) would be assigned for incremental priority sector credit in the identified districts where the credit flow is comparatively higher (per capita PSL greater than Rs.25,000).

Q.36 Under Priority sector lending, what is the new loan limit for Renewable energy projects?

- a) Rs.10 crore
- b) Rs. 20 crore
- c) Rs.25 crore
- d) Rs.30 crore

Answer: (b)

Explanation

- Bank loans up to a limit of Rs.30 crore to borrowers for purposes like solar based power generators, biomass-based power generators, wind mills, micro-hydel plants and for non-conventional energy based public utilities, viz., street lighting systems and remote village electrification etc., will be eligible for Priority Sector classification.
- For individual households, the loan limit will be Rs.10 lakh per borrower.

Q.37 In the set of rules/directives given by RBI to banks in India, out of the following which option/options comes under priority sector?

- a) Renewable energy
- b) Housing
- c) Export Credit
- d) Social infrastructure
- e) a & b
- f) a, b, c & d
- g) All of them

Answer: (g)

Explanation:

Priority Sector includes the following categories:

- i. Agriculture
- ii. Micro, Small and Medium Enterprises
- iii. Export Credit
- iv. Education
- v. Housing
- vi. Social Infrastructure
- vii. Renewable Energy
- viii. Others

Q.38 What is the applicable limit for bank loans for building social infrastructure (for building health care facilities including under 'Ayushman Bharat' in Tier II to Tier VI centres) under priority sector?

- a) up to a limit of Rs.5 million per borrower
- b) up to a limit of Rs.50 million per borrower
- c) up to a limit of Rs.100 million per borrower
- d) No limit is applied for bank loans for building social infrastructure

Answer: (c)

Explanation:

- Bank loans up to a limit of Rs.5 crore per borrower for setting up schools, drinking water facilities and sanitation facilities including construction/ refurbishment of household toilets and water improvements at household level, etc.

Q.39 Within how many days are the banks authorised, under the Act, to issue a notice to the defaulting borrower and his guarantor to discharge their duties?

- a) 50 Days
- b) 120 Days
- c) 60 Days
- d) 30 Days
- e) 365 Days

Answer: (c)

Explanation:

Mentioned in section 13(2) of SARFESI Act, 2002

- "13 (2) Where any borrower, who is under a liability to a secured creditor under a security agreement, makes any default in repayment of secured debt or

any instalment thereof, and his account in respect of such debt is classified by the secured creditor as a non-performing asset, then, the secured creditor may require the borrower by notice in writing to discharge in full his liabilities to the secured creditor within sixty days from the date of notice failing which the secured creditor shall be entitled to exercise all or any of the rights under sub-section (4)".

Q.40 The Act establishes which entity to acquire assets from banks and other financial institutions and can sell financial assets to recover NPA (Non-performing assets).

- a) Asset Reconstruction Company
- b) Asset Regulatory Company
- c) Non-Performing Asset Regulatory Company
- d) Financial Asset reconstruction Company
- e) Recovery Asset Company

Answer: (a)

Explanation:

- The Act allows banks and other financial institutions to sell financial assets to Asset Reconstruction Companies (ARCs). The financial assets can be sold to ARCs in compliance with the Reserve Bank of India's (RBI) norms and recommendations described in **section 10 of the act.**

Q.41 To apply the SARFESI act, the borrower's account has to be classified as an NPA, and it must also have an outstanding balance that he/she has not paid. How much should be the outstanding amount?

- a) 10 Lakh or more
- b) 1 Lakh or more
- c) 5 Lakh or more
- d) 60,000 or more
- e) 1 crore or more

Answer: (b)

Explanation:

- Section 31(h) The Act deals with the recovery of NPAs with an outstanding amount of more than INR

1 lakh. However, the NPA account should contain more than 20% of the principal and interest.

Q.42 The SARFESI Act, of 2002 was passed after the recommendation of which committee?

- a) P K Mohanty Committee
- b) KV Kamath Committee
- c) Raja Chelliah Committee
- d) Tarapore Committee
- e) Narasimhan Committee

Answer: (b)

Explanation:

- Narsimhan committee recommended banking reforms, and upon these recommendations, it was formed.

Q.43 The Negotiable Instruments Act, 1881, section 4 covers

- a) Promissory Note
- b) Bills of Exchange
- c) Cheque
- d) All of them

Answer: (a)

Explanation:

Negotiable Instruments are defined under Section 13 of the Negotiable Instruments Act, 1881

As per There are three types of negotiable instruments recognized under Section 13 of the Act:

- Promissory Note - Section 4
- Bills of Exchange - Section 5
- Cheque - Section 6

Basic features of Negotiable Instrument as per Section 13 of the Act:

- Instrument to be freely transferable. Transferability by delivery or by endorsement
- The person who receives instrument in good faith gets the good title over the instrument.

- The holder of the instrument gets the right of transferability till the maturity

Promissory Note - Section 4

- A "Promissory note" is an instrument in writing (not being a bank-note or a currency-note) containing an unconditional undertaking, signed by the maker, to pay a certain sum of money only to, or to the order of, a certain person, or to the bearer of the instrument.

Q.44 Drawer and Payee in a Bill of Exchange are same parties

- a) True
- b) False
- c) Partly True
- d) Partly False

Answer: (a)

Explanation:

With reference to Section 5 of the A "bill of exchange" is an instrument in writing containing an unconditional order, signed by the maker, directing a certain person to pay a certain sum of money only to, or to the order of, a certain person or to the bearer of the instrument.

There are three main parties in Bills of Exchange:

- The Drawer - the person who draws the bill - Section 7
- The Drawee - the person on whom the bill is drawn - Section 7
- The Payee - to whom the payment is due - Section 7

The payee is the one who receives that sum. The drawer is the party that obliges the drawee to pay the payee. The drawer and the payee are the same entity **unless the drawer transfers the bill of exchange to a third-party payee.**

Q.45 Cheque is a Special kind of bill of exchange.

- a) True
- b) False

- c) Partly True
- d) Partly False

Answer: (a)

Explanation:

- As per Section 6 of the Negotiable Instruments Act, 1881 A “cheque” is a 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.

For the purposes of this section, the expressions—

- a. “a cheque in the electronic form” means a cheque drawn in electronic form by using any computer resource and signed in a secure system with digital signature (with or without biometrics signature) and asymmetric crypto system or with electronic signature, as the case may be;
- b. “a truncated cheque” means a cheque which is truncated during the course of a clearing cycle, either by the clearing house or by the bank whether paying or receiving payment, immediately on generation of an electronic image for transmission, substituting the further physical movement of the cheque in writing.

Q.46 Cheque is always payable on demand.

- a) True
- b) False
- c) Partly True
- d) Partly False

Answer: (a)

Explanation:

- Cheque is always payable on demand this statement is True as this is the essential of the Cheque as per the Provisions of Section 6 of Negotiable Instruments Act, 1881. If Payment against a Cheque

is not demanded Bank is not liable to make/release payment against such Cheque even if the Validity for that particular cheque is about to reach its maturity.

Q.47 Where is the headquarters of Bureau of International Settlement situated?

- a) Geneva
- b) Davos
- c) Basel
- d) Lausanne
- e) Paris

Answer: (c)

Explanation:

- It is based in Basel, Switzerland, with representative offices in Hong Kong and Mexico City.

Q.48 Capital adequacy is one of the important pillars of Basel Accords which is also known as CRAR in financial parlances. What does CRAR stand for?

- a) Capital to Risk Assets Ratio
- b) Capital to Risk Weighted Adequacy Ratio
- c) Collateral to Risk Weighted Assets Ratio
- d) Capital to Risk Weighted Assets Rate
- e) Capital to Risk Weighted Assets Ratio

Answer: (e)

Explanation:

- Capital Adequacy Ratio (CAR) is also known as Capital to Risk (Weighted) Assets Ratio (CRAR).

Q.49 Under Basel-II norms in addition to capital adequacy 2 more broad based pillars were introduced. Which one of the following are 3 pillars of Basel-II?

- a) Capital Adequacy, Supervisory Review, Profit
- b) Capital Adequacy, Independent Audit, Disclosure
- c) Capital Adequacy, Supervisory Review, Disclosure
- d) Capital Adequacy, Supervisory Review, NPAs
- e) Capital Adequacy, Investment in G-Secs, Disclosure

Answer: (c)

Explanation:

Basel-II deliberations were based on three pillars.

- Capital Adequacy Requirements: Banks should maintain a minimum capital adequacy requirement of 8% of risk assets.
- Supervisory Review: Banks were needed to develop and use better risk management techniques in monitoring and managing all the three types of risks that a bank faces, viz. credit, market and operational risks.
- Market Discipline: This needs increased disclosure requirements. Banks need to mandatorily disclose their CAR, risk exposure, etc. to the central bank.

Q.50 Liquidity coverage ratio is a buffer stock of HQLA to deal with high liquidity stress scenario in short term. What does HQLA stand for?

- High Quantity Liquid Assets
- High Quality Leveraged Assets
- High Quality Liquidated Assets
- High Quality Liquid Assets
- High Quantity Liquidated Assets

Answer: (c)

Q.51 Under Foreign Exchange Management Act (FEMA) 1999, which of the following is included in the definition of authorized person:

- bank only
- bank or financial institution only
- a bank, a financial institution, a money changer or dealer authorized by Govt.
- a bank, a financial institution, a money changer or dealer authorized by RBI.

Answer: (d)

Explanation:

- “authorised person” means an authorised dealer, money changer, off-shore banking unit or any other person for the time being authorised under sub-section (1) of section 10 to deal in foreign exchange or foreign securities;

Q.52 A foreign exchange transaction by which there may be a change in the asset or liabilities outside India of persons resident in India or asset or liabilities in India of a person resident outside India, as per Foreign Exchange Management Act (FEMA) 1999, is called

- capital account transaction
- foreign direct investment
- foreign currency transaction
- current account transaction

Answer: (a)

Explanation:

- “capital account transaction” means a transaction which alters the assets or liabilities, including contingent liabilities, outside India of persons resident in India or assets or liabilities in India of persons resident outside India, and includes transactions referred to in sub-section (3) of section 6;.

Q.53 A foreign exchange transaction other than by which there may be a change in the asset or liabilities outside India of persons resident in India or asset or liabilities in India of a person resident outside India, as per Foreign Exchange Management Act (FEMA) 1999, is called

- capital account transaction
- foreign direct investment
- foreign currency transaction
- current account transaction

Answer: (d)

Explanation:

“current account transaction” means a transaction other than a capital account transaction and without prejudice to the generality of the foregoing such transaction includes,—

- payments due in connection with foreign trade, other current business, services, and short-term banking and credit facilities in the ordinary course of business,
- payments due as interest on loans and as net income from investments,

- remittances for living expenses of parents, spouse and children residing abroad, and
- expenses in connection with foreign travel, education and medical care of parents, spouse and children;

Q.54 As per Foreign Exchange Management Act (FEMA) 1999, foreign currency means

- a) a currency of a foreign country
- b) a currency other than Indian currency
- c) a currency approved as foreign currency by Govt. of India
- d) a currency approved as foreign currency by RBI

Answer: (b)

Explanation:

- As per Section 2(m) of FEMA 2000, “foreign currency” means any currency other than Indian currency;

Q.55 The term repatriation to India, as per Foreign Exchange Management Act (FEMA) 1999, mean

- a) bringing foreign exchange into India
- b) remitting foreign exchange outside India
- c) starting business in India by using foreign exchange funds.
- d) any of the above

Answer: (a)

Explanation:

Repatriate to India [Sec 2(y)]

Repatriate to India means bringing into India the realised foreign exchange and –

- i. the selling of such foreign exchange to an authorised person in India in exchange for rupees, or
- ii. the holding of realized amount in an account with an authorized person in India to the extent notified by the reserve Bank
- iii. and includes use of the realised amount for discharge of a debt or a liability denominated in foreign exchange and the expression “repatriation” shall be construed accordingly.

Q.56 Which Section of the Banking Regulation Act states that the Act can override the Memorandum of Association or Article of Association of a banking company, when the same is found to be in contravention with the Act?

- a) Section 5
- b) Section 5A
- c) Section 6
- d) Section 7

Answer: (b)

Explanation:

- Section 5A of the Banking Regulation Act states that any provision contained in the memorandum, articles, agreement or resolution aforesaid shall, to the extent to which it is repugnant to the provisions of this Act, become or be void, as the case may be.

Q.57 Which year was the latest amendment made to the Banking Regulation Act?

- a) 2019
- b) 2018
- c) 2021
- d) 2020

Answer: (d)

Explanation:

- Initially, the law was applicable only to banking companies. But, 1965 it was amended to make it applicable to cooperative banks through the addition of Section 56. In 2020, it was amended through the Banking Regulation (Amendment) Bill of 2020, to bring the cooperative banks under the supervision of the Reserve Bank of India. It brought 1,482 urban and 58 multi-state cooperative banks under the supervision of the RBI. The bill granted the RBI ability to reconstruct or merge banks without moratoriums.

Q.58 What period of time is a banking company allowed to hold an immovable property acquired by it?

- a) 5 years
- b) 4 years
- c) 7 years

d) 6 years

Answer: (c)

Explanation:

Section 9 permits a banking company to hold the immovable property for a period not exceeding 7 years. The company is required to dispose off the property before the expiry of such period. However, an extension may be granted by the RBI over this period of 7 years; but, such extension should not exceed 5 years. Such extensions are only warranted when the Reserve Bank is satisfied that the same will be in the interests of the depositors of the banking company.

Q.59 What percentage of the Board of directors is required to be made up of persons with special knowledge or practical experience in the varying subject-matters prescribed under Section 10A of the Banking Regulation Act?

- a) Not less than 10%
- b) Not less than 25%
- c) Not less than 49%
- d) Not less than 51%

Answer: (d)

Explanation:

- Section 10A(2) of the Banking Regulation Act states that not less than 51% of the total number of members on the Board of Directors of a banking company shall consist of persons who have “special knowledge or practical experience” in areas such as accountancy, law, finance, economics, co-operation, banking, amongst others. However, it may be noted that the area of expertise is not limited to the aforementioned, and can also exist of areas which according to the RBI will be useful for the banking company.

Q.60 How many years of imprisonment can a person be subjected to if they wilfully produce false statements in ant material such as any return, balance sheet or other documents?

- a) Upto 4 years
- b) Upto 3 years

c) Upto 2 years

d) Upto 1 year

Answer: (b)

Explanation:

- Under Section 46 of the Act, it has been stated that whoever in any return, balance-sheet or other document or in any information required or furnished by or under or for the purposes of any provision of this Act, wilfully makes a statement which is false in any material particular, knowing it to be false, or wilfully omits to make a material statement, shall be punishable with imprisonment for a term which may extend to three years 10 or with fine, which may extend to one crore rupees or with both.

PRESENT ECONOMIC SCENARIO & GENERAL AWARENESS

Q.1 Who releases the “pay as you drive vehicle” insurance policy?

- a) SBI
- b) NIA
- c) Bajaj excel
- d) NSE
- e) None of these

Answer: (b)

Explanation:

- New India Assurance has introduced its Pay as You Drive (PAYD) vehicle insurance policy, which charges premiums based on vehicle usage.
- This type of insurance, also known as Usage-based insurance (UBI), pay how you drive (PHYD), and mile-based auto insurance, is determined by factors such as the type of vehicle, time, distance, behaviour, and location.

Q.2 Indian data management offices will operate under which ministry?

- a) Ministry of Commerce
- b) Ministry of Finance

- c) IT ministry
- d) MSME ministry
- e) None of these

Answer: (c)

Explanation:

- National Data Governance Policy is a policy introduced by the Government of India (GoI) to manage the usage, security, availability, and integrity of data.
- The main objective of the policy is to make data secure and available to startups in India, and is considered a first step towards a digital government.

Q.3 What is the budget allocated by the Indian government for the FAME Scheme in the 2023-2024 fiscal year?

- a) Rs 3,000 lakh crores
- b) Rs 4,500 lakh crores
- c) Rs 5,172 lakh crores
- d) Rs 6,000 lakh crores
- e) None of these

Answer: (c)

Explanation:

- The Indian government's top priority from 2023 to 2024 will be green growth. The Indian government budgeted Rs 5,172 lakh crores for the FAME Scheme to eliminate pollution, promote the usage of electric vehicles, and achieve green growth.
- The PM-PRANAM Scheme was also introduced. This programme was introduced as part of the GOBAR Dhan programme.

Q.4 What was the increase in the value of cash withdrawals from micro ATMs in India from Financial Year 2019-20 to Financial Year 2021-22?

- a) It decreased from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21
- b) It remained the same from FY20 to FY21
- c) It increased by 92% from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21
- d) It decreased by 92% from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21

- e) None of these

Answer: (c)

Explanation:

- During the COVID-19 pandemic, the value of cash withdrawals from micro ATMs saw a significant increase, rising 92% from Rs. 1,17,086 crore in FY20 to Rs. 2,25,041 crore in FY21 and to Rs. 2,99,776 crore in FY22.
- In December 2020, the amount of cash withdrawals was Rs. 19.67 lakh crore, which rose to Rs. 25.2 lakh crore in December 2021 but only slightly increased to Rs. 25.5 lakh crore in November 2022 when there were 13.3 lakh micro ATMs.

Q.5 What is the government of India doing to encourage growth in domestic solar manufacturing capacity?

- a) Offering non-fiscal incentives under industrial and electronics policies
- b) Implementing the Production Linked Incentives (PLI) Scheme with an investment of Rs. 94,000 crore
- c) Both A and B
- d) None of the above

Answer: (c)

Explanation:

- The Union Cabinet approved a Rs. 19,500 crore PLI Scheme in September 2022 with the goal of attracting Rs. 94,000 crore in investment. The companies that received incentives in the first round of the government's PLI scheme will have made significant contributions to the market by the end of 2024 with polysilicon, ingots, and wafers.

Q.6 Who releases the Digital payment index?

- a) NIA
- b) RBI
- c) Finance ministry
- d) NSE
- e) None of these

Answer: (b)

Explanation:

- The Reserve Bank of India's (RBI) Digital Payments Index (DPI), a gauge of the country's level of payment digitisation, grew to 377.46 in September 2022 from 349.30 in March 2022 and 304.06 in September 2021.
- The RBI-DPI index series measures the changes in the deposit growth of banks in India.

Q.7 Which of the following is true about the Mahila Samman Savings Certificate scheme introduced by the Indian government in 2023?

- The scheme offers a deposit security of up to INR 2 lakhs for a tenure of 5 years
- The scheme offers a flexible investment option with no partial withdrawal options
- The scheme is open to all residents, not just women and girls
- The scheme offers a deposit security of up to INR 2 lakhs for a tenure of 2 years
- None of these

Answer: (d)

Explanation:

- The Indian government has introduced a new savings scheme, the Mahila Samman Savings Certificate, as part of the 2023 budget to empower women and girls. This certificate provides a security deposit of up to INR 2 lakhs for 2 years with an interest rate of 7.5%.

Q.8 What is the main objective of the Pradhan Mantri Vishwakarma Kaushal Samman scheme in India?

- To increase the reach of traditional crafts and arts in the global market
- To improve the economic status of artisans and craftsmen in the country
- To impart latest technology skills to artisans and craftsmen
- To preserve the traditional practices of craft making
- None of these

Answer: (b)

Explanation:

- The scheme will achieve its objective by increasing the calibre of the artisans, increasing the reach of their goods, providing financial support, and integrating the entire program with the MSME sector. It will also introduce artisans and craftsmen to paperless payments and take the arts and crafts to international markets.

Q.9 Which is India's first greenfield smart city?

- GIFT city
- Kota
- Ahmedabad
- Hyderabad
- None of these

Answer: (a)

Explanation:

- The Gujarat International Finance Tech City (GIFT) is under construction and is being developed into one of the leading international IT and finance hubs.
- Some of the measures include the establishment of Data Embassies in the GIFT city for countries seeking digital continuity solutions, setting up a subsidiary of the EXIM bank in GIFT City to provide acquisition financing and aid in trade re-financing, and making amendments to the IFSCA Act to avoid dual regulation and provide provisions for arbitration and ancillary services.

Q.10 Which of the following is not a change announced in the Budget 2023 for the new tax regime for FY 2023-24?

- The basic exemption limit increased to Rs 3 lakh
- Standard deduction of Rs 50,000 introduced for salaried and pensioners
- Rebate under Section 87A increased for taxable incomes not exceeding Rs 7 lakh
- No changes to the old tax regime
- None of these

Answer: (d)

Explanation:

- The new tax regime will be the default option for taxpayers, but they have the option to choose the old tax regime.
- The new tax regime also includes revised income tax slabs, a standard deduction of Rs 50,000 for salaried and pensioners, an increase in the rebate under Section 87A for taxable incomes not exceeding Rs 7 lakh, and a reduction in the highest surcharge rate to 25% from 37%.

Q.11 The Indore Municipal Corporation issued Rs _____ crore in secured redeemable NCDs.

- 250
- 244
- 241
- 243
- None of these

Answer: (b)

Explanation:

- The Indore Municipal Corporation has issued Non-Convertible Debentures (NCDs) with a face value of Rs 1000 each, for a total of Rs 122 crore, with the option to retain over-subscription up to Rs 122 crore, making the total issue size Rs 244 crore.
- The NCDs will be available for issue from February 10 to 14, 2023 and are planned to be listed on the National Stock Exchange of India.

Q.12 Which bank recently implemented RBI's first stage of digital currency?

- SBI
- HDFC
- Axis Bank
- Kotak Mahindra Bank
- None of these

Answer: (d)

Explanation:

- Kotak Mahindra Bank Limited has started the first phase of the Central Bank Digital Currency (CBDC) project, which is known as "Digital Rupee" (eRs), a

form of digital currency that is legally equivalent to paper money and coins.

- The Reserve Bank of India has selected KMBL as one of eight banks to participate in the pilot project for the issuance of eRs.

Q.13 In which year was the FAME scheme introduced?

- 2015
- 2016
- 2020
- 2023
- None of these

Answer: (a)

Explanation:

Faster Adoption and Manufacturing of Electric and Hybrid Vehicles, or FAME, was introduced in 2015 to boost the nation's sales of electric automobiles. The National Electric Mobility Mission began the programme.

The Gol budgeted Rs 5,172 crores for the fiscal year 2024 at the Union Budget 2023. When compared to the 2022 budget, this is 78% more.

Q.14 What is the main goal of the Broadcasting Infrastructure and Network Development (BIND) Scheme in India?

- To improve the quality of broadcast content for private satellite stations
- To increase the number of channels available on DTH
- To expand the reach of All India Radio to 80% of the population
- To promote society-related programs through public service broadcasting
- None of these

Answer: (c)

Explanation:

- The scheme aims to expand the reach of All India Radio (AIR) to 80% of the Indian population, focusing on border areas, LWE (Left Wing Extremism) areas, and tribal areas.

- The scheme has an outlay of Rs 2,500 crores and aims to increase the channels available on AIR and improve the quality of the broadcast content.

Q.15 Which of the following is not a project started by General Atomics Aeronautical Systems, Inc. (GA-ASI) in India following the establishment of the India-US initiative on Critical and Emerging Technology (iCET)?

- Partnership with Bharat Forge Limited in the field of aerostructure manufacturing
- Partnership with 114ai to create next-gen AI technologies
- Partnership with the Indian start-up 3rdiTech in the field of semiconductors
- Partnership with a sports company to promote physical fitness
- None of these

Answer: (d)

Explanation:

- The US-based Company General Atomics Aeronautical Systems, Inc. (GA-ASI) has started three important projects in India in the areas of AI, drones, and semiconductors following the launch of a joint US-India initiative on Critical and Emerging Technology (iCET).
- GA-ASI has formed partnerships with Bharat Forge Limited, an Indian forging company, for aerostructure manufacturing, 114ai, an Indian AI company, for next-gen AI technologies, and 3rdiTech, an Indian start-up and winner of the Innovations for Defence Excellence program of the Ministry of Defence, for semiconductors.

Q.16 What was the outcome of the Reserve Bank of India's decision regarding the Hinduja Group's ownership in IndusInd Bank Ltd.?

- The Hinduja Group was denied the ability to increase its ownership in IndusInd Bank.
- The Hinduja Group was given the green light to acquire a larger stake in IndusInd Bank.
- The Hinduja Group's ownership in IndusInd Bank remained unchanged.

- The Hinduja Group's ownership in IndusInd Bank was reduced.
- None of these

Answer: (b)

Explanation:

- Hinduja Group will contribute over INR 10,000 crore to IndusInd Bank, making it the first bank with a promoter who has increased its ownership to 26%.
- The RBI revised its private bank ownership guidelines in November 2021 to allow promoter ownership of up to 26%, up from 15%.

Q.17 What was the aim of the MoU signed in New Delhi by four entities?

- To improve PACS access to finance and digital services via CSCs
- To shut down CSCs in New Delhi
- To reduce services offered by CSCs to PACS
- To disable PACS and CSCs
- None of these

Answer: (a)

Explanation:

- The CSCs act as access points for delivering essential public services under the Digital India Program, including health care, education, financial services, and agriculture services.
- The MoU enables PACS to function as CSCs and provide over 300 services, including banking, insurance, legal services, and transportation tickets, to rural citizens and their 13 crore farmer members.

Q.18 Which state has recently announced to make green hydrogen hubs in its budget?

- Tamil Nadu
- Gujarat
- Kerala
- Rajasthan
- None of these

Answer: (c)

Explanation:

- The Kerala Finance Minister declared during the state budget presentation that his administration will create "Green Hydrogen Hubs."
- For this, the State Government has set aside Rs 200 crores. The hubs would be established in Thiruvananthapuram and Kochi. The private partner India Hydrogen Alliance, will help implement the project.

Q.19 Who was the top leader at global leader approval rating list?

- Joe Biden
- Justin Trudeau
- Rishi Sunak
- Narendra Modi
- None of these

Answer: (d)

Explanation:

- The tracker Morning Consult is situated in the US. Our prime minister, Shri Narendra Modi, came in first on the list of the most popular international leaders, according to recent reports from the tracker on those leaders.

Q.20 RailTel Secures Rs. 253.35 Crore _____ Project for 4G Connectivity to ATMs.

- HDFC
- SBI
- RBI
- Axis Bank
- None of these

Answer: (b)

Explanation:

- The State Bank of India has commissioned RailTel Corporation of India Ltd., a government-owned enterprise under the Ministry of Railways, to provide 4G LTE connectivity to 15,000 off-site ATMs throughout India.
- The project's cost, which also covers the operation and maintenance of the network for five years, is estimated at Rs 253.35 crore, excluding taxes.

COMPUTER AWARENESS

Q.1 The ability of an OS to run more than one application at a time is called.

- Multitasking
- Object Oriented Programming
- Multi-use Computing
- Time sharing
- None of these

Answer: (b)

Explanation:

- The ability to execute more than one task at the same time is called as multitasking. An instance of a program in execution is called a process or a task.

Q.2 You can use the _____ bar to type URL and display a Web page, or type a keyword to display a list of related Web pages.

- Menu
- Title
- Search
- Web
- Address

Answer: (e)

Explanation:

- The address bar (also location bar or URL bar) is a graphical control element that shows the current URL.

Q.3 Which part interprets program instructions and initiate control operations?

- Input
- Storage unit
- Logic unit
- Control unit
- None of the above

Answer: (d)

Explanation:

- Control unit interprets program instructions and initiate control operations.

Q.4 The components that process data are located in the

- input devices
- Output devices
- System unit
- Storage component
- None of these

Answer: (c)

Explanation:

- The system unit, also known as a "tower" or "chassis," is the main part of a desktop computer. It includes the motherboard, CPU, RAM, and other components.

Q.5 _____ cells involves creating a single cells by combining two or more selected cells.

- Formatting
- Merging
- Embedding
- Splitting
- None of these

Answer: (b)

Explanation:

- Merging involves creating a single cell by combining two or more selected cells. A chart that is drawn on the same worksheet as the data. Displays the average of the numbers in a selected range.

Q.6 Compiling creates a(n)

- Error-free program
- Program specification
- Subroutine
- Algorithm
- Executable Program

Answer: (e)

Explanation:

- Another specialized program, called a linker, combines this object file with other previously compiled object files (in particular run-time modules) to create an executable file. This process is diagrammed below. Click Initial build to see an animation of how the executable is created.

Q.7 A device that connects to a network without the use of cable is said to be

- Distributed
- Non-wired
- Centralized
- Open Source
- Wireless

Answer: (e)

Explanation:

- A device that connects to a network without the use of cable is known as wireless network.

Q.8 A program designed to destroy data on your computer which can travel to "infect" other computers is called a

- Disease
- Torpedo
- Hurricane
- Virus
- Infector

Answer: (d)

Explanation:

- A computer virus, much like a flu virus, is designed to spread from host to host and has the ability to replicate itself.

Q.9 You organise files by storing them in

- Archives
- Lists
- Indexes
- Folders
- None of these

Answer: (d)

Explanation:

- Files are organised and stored in folders.

Q.10 What type of computers are client computers (most of the time) in a client-server system?

- Mainframe
- Mini-computer
- Microcomputer
- PDA
- None of these

Answer: (a)

Explanation:

- Mainframe computers are typically priced in the millions of dollars, while client-server systems have entry points in the thousands.

Q.11 To protect yourself from computer hacker intrusions you should install a

- Firewall
- Mailer
- Macro
- Script
- None of these

Answer: (a)

Explanation:

- Depending on your broadband router, which also has a built-in firewall that protects your network. If you have a larger business, you can purchase an additional business networking firewall.

Q.12 To view information on the Web you must have a _____.

- Cable Modem
- Web Browser
- Domain name Server
- Hypertext Viewer
- None of these

Answer: (b)

Explanation:

- A web is a software application for accessing information on the World Wide Web.

Q.13 The computer's capability of distinguishing spoken words is called _____.

- Voice analysis
- Voice recognition
- Speech acknowledgement
- Speech interpretation
- None of these

Answer: (b)

Explanation:

- Voice recognition is the technique by which the computer can recognize the words that are spoken by the user. It is the process by which the user can give the input to the computer.

Q.14 To access a mainframe or super computer, users often use a.

- Terminal
- Node
- Desktop
- Hand held
- None of these

Answer: (c)

Explanation:

- A computer terminal is an electronic or electromechanical hardware device that is used for entering data into, and displaying data from, a computer or a computing system.

Q.15 A device for changing the connection on a connector to a different configuration is _____.

- A converter
- A component
- An attachment
- An adapter
- None of these

Answer: (d)

Explanation:

- An adapter is a physical device that allows one hardware or electronic interface to be adapted to another hardware or electronic interface. In a computer, an adapter is often built into a card that can be inserted into a slot on the computer's motherboard.

Q.16 CD and DVD drives are examples of _____.

- Coding media
- Printers
- Zip drives
- Storage devices
- None of these

Answer: (d)

Explanation:

- A storage device is any computing hardware that is used for storing, porting and extracting data files and objects. It can hold and store information both temporarily and permanently, and can be internal or external to a computer, server or any similar computing device.

Q.17 The part of a computer that co-ordinates all its functions is called its _____.

- Rom program
- Control Unit
- System board
- Arithmetic logic unit
- None of these

Answer: (b)

Explanation:

- The control unit (CU) is a component of a computer's central processing unit (CPU) that directs the operation of the processor.

Q.18 Which of the following is not a telecommunication equipment ?

- Modem
- Fax Machine

- Tele-printer
- Hub
- None of these

Answer: (d)

Explanation:

- Hubs and switches serve as a central connection for all of your network equipment and handles a data type known as frames. Frames carry your data. When a frame is received, it is amplified and then transmitted on to the port of the destination PC.

Q.19 Computer networking devices are also called as _____.

- Inter working unit
- System equipment
- Projectors
- Software
- None of these

Answer: (a)

Explanation:

- Computer networking devices are also called network equipment, Intermediate Systems (IS) or Inter Working Unit (IWU).

Q.20 ASCII stands for _____.

- American special computer for Information Interaction
- American standard computer for Information Interchange
- American standard code for Information Interchange
- American special code for Information Interaction
- None of these

Answer: (c)

Explanation:

- ASCII, (American Standard Code for Information Interchange), is a standard code set for representing characters. It consists of 128 characters including letters, numbers, punctuation and symbols. Each character has been assigned a unique binary string.

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