

2013

# SSC Combined Graduate Level-Tier- I,II

Sample questions - Current Affairs

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1/20/2013



1. Which of the following bodies tightened the norms for foreign exchange risk cover in India mentioning that only companies with a networth of Rs 200 crore can use derivatives to hedge against risk of volatility in currency rates?
- a. IMF
  - b. Reserve Bank of India
  - c. SEBI
  - d. Union Ministry of Finance
- Ans: b

2. Which body in India finally provided tax exemption on the 9.5 per cent interest income on PF deposits for 2010-11?
- a. Reserve Bank of India
  - b. Income Tax Department
  - c. Employees' Provident Fund Organisation
  - d. Corporate Affairs Ministry
- Ans: b

3. (1) The report on Customer Service in Banks by a committee chaired by M. Damodaran, former Chairman of the Securities and Exchange Board of India (SEBI) that was released on 3 July 2011 recommended an increased deposit insurance cover of Rs.5 lakh so as to encourage individuals to keep all their deposits in banks.
- (2) The panel also suggested blocking of lost ATM cards through SMS and immediate restoration of funds in case of non-dispensation of cash at an ATM within 5 working days.
- Which of the above is not true?
- a. Only 1
  - b. Only 2
  - c. Both 1 & 2
  - d. None of the above
- Ans: b

4. The Reserve Bank of India (RBI) in a bid to tame inflationary pressure hiked the short-term indicative policy rate (repo rate) by 50 basis points on 26 July 2011. The repo rate currently stands at what percentage?
- a. 7%
  - b. 7.5%
  - c. 8%
  - d. 8.5%
- Ans: c

5. Which bank posted a 99 per cent drop in net profit at Rs 21 crore for the fourth quarter ended 31 March 2011 against Rs 1867 crore during the corresponding period in 2010?
- a. Indian Overseas Bank
  - b. State Bank of India
  - c. Bank of India
  - d. United Bank of India
- Ans: b

6. Who did global payments processing company MasterCard appoint as the General Manager, South Asia and Country President, India?

- a. T. V. Seshadri
- b. Vicky Bindra
- c. Tunde Lemo
- d. Ajay Banga

Ans: a

7. Government of India on 19 July 2011 appointed Usha Ananthasubramanian, former general manager of Bank of Baroda (BoB) as executive director of which public sector lender?

- a. Central Bank of India
- b. Punjab National Bank
- c. United Bank of India
- d. Gramin Bank

Ans: b

8. Name the public sector lender that selected Metlife as its partner for a proposed foray into the life insurance segment.

- a. Syndicate Bank
- b. Punjab National Bank
- c. Corporation Bank
- d. United Bank of India

Ans: b

9. Which bank signed a memorandum of understanding with Dewan Housing Finance Corporation (DHFL) under which DHFL will distribute home loans to Yes Bank's customers?

- a. Canara Bank
- b. ABN Amro bank
- c. Yes Bank
- d. HSBC

Ans: c

10. Which life insurance company in India launched a new non-linked health insurance plan, Jeevan Arogya?

- a. HDFC Standard Life Insurance Co. Ltd
- b. Life Insurance Corporation of India
- c. IDBI Fortis Life Insurance Company Ltd.
- d. SBI Life Insurance Co. Ltd

Ans: b

11. Which of the following public sector banks in November 2011 froze its lending to the power sector?

- a. State Bank of India
- b. Allahabad Bank
- c. Punjab National Bank
- d. United Bank of India

Ans: b

12. Which Indian bank on 10 May 2011 raised benchmark prime lending rate 75 basis points to 14% following raising of interest rates by RBI by basis points on 3 May 2011?

- a. State Bank of India
- b. Union Bank
- c. Punjab National Bank
- d. Bank of Baroda

Ans: a

13. The Reserve Bank of India on 26 April 2011 fined 19 banks, including the country's top private and foreign banks for violating its guidelines on derivatives. Which is the only public sector bank on the list of banks to be fined?

- a. State bank of India
- b. Punjab National Bank
- c. Bank of India
- d. Indian Bank

Ans: a

14. The Reserve Bank of India on 25 August 2011 released its Annual Report for 2010-11. Which of the following was not discussed in the Annual Report the Central Board of the RBI?

- a. assessment of the macroeconomic performance during 2010-11
- b. prospects for 2011-12
- c. working and operations of the Reserve Bank and its financial accounts
- d. role of regulatory bodies in controlling the financial markets

Ans: d

15. Reserve Bank of India (RBI) panel headed by headed by Usha Thorat, Director, Centre for Advanced Financial Research and Learning (CAFRAL) on 29 August 2011 came up with suggestion on non-banking finance company (NBFC). Which of the following related to this statement is not true?

- 1. The panel suggested the central bank to insist on a minimum asset size of more than Rs.25 crore for registering any new non-banking finance company (NBFC)
- 2. Transfer of shareholding, direct or indirect, of 25 per cent and above, change in control, merger or acquisition of any registered NBFC will require prior approval of the Reserve Bank.
- 3. Tier-I capital for capital to risk weighted assets ratio (CRAR) purposes would be specified at 12 per cent to be achieved in three years for all registered deposit-taking and non-deposit-taking NBFCs.
- 4. NBFCs would be subject to regulations similar to banks while lending to stock brokers and merchant banks and similar to stock brokers, as specified by the Securities and Exchange Board of India (SEBI)

- a. 1 & 4
- b. 2 & 4
- c. Only 4
- d. Only 1

Ans: d

16. Which Indian PSU bank in tune with its plans to expand its retail division in the UK entered the

mortgage market in the country for the first time?

- a. Punjab National Bank
- b. Oriental Bank of Commerce
- c. State bank of India
- d. Indian Overseas Bank

Ans: c

17. Which of the following banks set up two loan processing centres for the small and medium enterprise (SME) segment on a pilot basis in Bangalore & in New Delhi in September 2011?

- a. Corp Bank
- b. United Bank of India
- c. Syndicate Bank
- d. Bank of Baroda

Ans: c

18. The government suspended M Ramadoss for alleged violations in issuing insurance cover to an airline during his stint as head of another state-run insurer. To which insurance group did he belong to?

- a. New India Assurance
- b. LIC
- c. GIC
- d. ICICI Insurance

Ans: a

19. Which of the following banks in early May 2011 entered into a tie-up with non-banking finance companies such as Future Capital, Bajaj Finance, and Reliance Capital to grow its retail portfolio?

- a. Central Bank of India
- b. State Bank of India
- c. Bank of India
- d. HDFC Bank

Ans: a

20. Which are the two Gujarat-based cooperative sector lenders on which Reserve bank of India imposed a financial penalty of Rs 1 lakh each for violation of various rules, including anti-money laundering guidelines?

- 1. Shree Mahalaxmi Mercantile Co-operative Bank
- 2. Rander People's Co-operative Bank
- 3. Abad District Co Op Bank
- 4. Ahd Mercantile Co-Op Bank Ltd

- a. 1 & 2
- b. 2 & 3
- c. 1 & 4
- d. 3 & 4

Ans: (a)

21. Prime Minister Dr. Manmohan Singh paid a visit in December 2011 to -

- a. Tokyo
- b. Melbourne
- c. Wellington
- d. Moscow

Ans: d

22. Annual Defence Dialogue was held in December 2011 between India and -

- a. China
- b. Afghanistan
- c. Russia
- d. Pakistan

Ans: a

23. Consider the following statements on NATGRID -

- (i) NATGRID has been formed to link database for inputs to combat terrorism.
- (ii) It is meant to improve India's capability to counter threats to its internal security.

Choose the right option:

- a. Both (i) and (ii) are correct-Ans
- b. Only (i) is correct
- c. Only (ii) is correct
- d. Neither (i) nor (ii) is correct

24. The report by Wildlife Institute of India enlisted major threats to three tiger reserves which are Kalakad-Mundanthurai tiger reserve, Anamalai and Mudumalai. In which one of the following states are these tiger reserves located?

- a. Bihar
- b. Tamil Nadu-ans
- c. West Bengal
- d. Kerala

Ans: b

25. Who have been awarded with FIFA World Player of the Year 2011 Trophy?

- a. Lionel Messi-1
- b. Xavi Fernandez
- c. Cristiano Ronaldo
- d. None of these

Ans: a

26. Uttarakhand state cabinet on October 29, 2011 cleared Uttarakhand Lokayukta Bill, 2011. Consider the following features of the bill-

(i) The Chief Minister of the state, all ministers, MLAs and lower judiciary will be under the purview of Lokayukta.

(ii) Judges of the Uttarakhand High Court will not be covered under the purview of Lokayukta.

Choose the right option-

- a. Both (i) and (ii) are correct-
- b. Only (i) is correct
- c. Only (ii) is correct
- d. Neither (i) nor (ii) is correct

Ans: a

27. Which Bengali film was selected as the inaugural film at the 11th edition of River to River Florence Indian Film Festival, 2011, in Florence, Italy in December 2011?

- a. 100% Love
- b. Khokababu
- c. Chaplin
- d. Bedroom

Ans: C

28. Name the legendary Bollywood playback singer who entered the Guinness world Records for the most number of single studio recordings?

- A. Lata Mangeshkar
- B. Asha Bhonsle
- C. Shreya Ghoshal
- D. Suchitra Krisnamurthy

ANS: B

29. Which one of the following became the first Indian state to launch health insurance policy covering all its people?

- A. Kerala
- B. Haryana
- C. Bihar
- D. Goa

ANS: B

30. Annual Defence Dialogue was held in December 2011 between India and -

- A. China
- B. Afghanistan
- C. Russia
- D. Pakistan

ANS: A

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