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### Aparchit Super Current Affairs MCQ with facts- 15 October 2022

By **APARCHIT EXAM WARRIORS/Kumar Kaushal Sir**

**Q.1. President Draupadi Murmu has launched 'PARAM KAMRUPA' Supercomputer facility in which IIT?**

- A) IIT Madras
- B) IIT Bombay
- C) IIT Guwahati
- D) IIT Hyderabad

**Answer : C**

- ✓ President of India, Droupadi Murmu inaugurated the PARAM KAMRUPA Supercomputer facility at the Indian Institute of Technology Guwahati.
- ✓ The PARAM KAMRUPA is one of its kind supercomputer in the North East Region and is installed under the National Supercomputing Mission.

### MOST IMPORTANT IIT IN NEWS 2022

- President Droupadi Murmu inaugurates 'PARAM KAMRUPA' Supercomputer facility in IIT Guwahati.
- IBM and IIT Madras collaborate to promote quantum computing in India.
- IIT-Madras and University of Sydney collaborate to address energy challenges.
- IIT Madras partners with Inspire Institute of Sports to develop advanced boxing analytics platform 'Smartboxer' to increase India's boxing medal tally at the 2024 Olympics.
- IIT Kanpur signs MoU with NPCI to develop secure digital payment solutions.
- IIT Kanpur launches NIRMAN Accelerator Program for start-ups with Department of Science and Tech.
- Vedanta collaborates with IIT Madras incubated start-up for AI based safety technologies.
- IIT Madras creates robots to clean septic tanks without human under the name "HomoSEP,".
- The Nilekani Center was established by IIT Madras to promote Indian language technology
- IIT Madras launches 'Nilekani Centre at AI4Bharat' to promote Indian language technology.
- IIT Madras Retains Top Spot in National Institutional Ranking Framework (NIRF) India Ranking 2022.
- IIT Kanpur launched NIRMAN Accelerator Program



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- Vedanta has partnered with Detect Technologies, a startup established at IIT Madras, and deployed T-Pulse HSSE Monitoring System.
- IIT Delhi in the Economics Lab of the Department of Humanities and Social Sciences.
- IIT Hyderabad and Greenko inks a pact to establish sustainable sci-tech school.
- IIT Madras creates robots to clean septic tanks without human under the name “HomoSEP,”.
- Railway Ministry approved Rs. 8.34 crores collaborative project with IIT Madras on Hyperloop technology
- IIT Bombay tied up with India Meteorological Department to develop user-friendly weather forecasting app
- IIT Madras establishes AquaMAP Water Management and Policy Centre
- IIT Madras and RBI Innovation Hub make ties with Boost fintech startups
- For drone-based mineral exploration NMDC Sign MoU with IIT Kharagpur.
- L&T tie-up with IIT Bombay to develop Green Hydrogen Technology
- IIT Madras established Policy Centre along with AquaMAP Water Management
- C-DAC Commissions “PARAM Ganga” Supercomputer at IIT Roorkee under National Supercomputing Mission.
- Indian Institute of Science (IISc.), Bengaluru commissions one of India’s most powerful supercomputers ‘Param Pravega’.
- Bureau of Indian Standards (BIS) has signed MoU with IIT Roorkee for establishment of ‘BIS Standardization Chair Professor’ at IIT Roorkee
- IIT Madras bagged the first position in ARIIA Rankings 2021.
- IIT-Madras is followed by IIT Bombay, IIT Delhi, IT Kanpur, and IIT Roorkee.
- IIT Roorkee has been selected by the prestigious Confederation of Indian Industry (CII) for the Industrial Innovation Awards.
- India’s First Artificial Intelligence & Robotics Technology Park (ARTPARK) has been launched at IISc campus, Bengaluru
- IIT-Delhi tie-up with Indian Air Force (IAF) to improve indigenisation efforts
- IIT Bombay rolls out language translator ‘Project Udaan’
- IIT Madras Retains Top Spot in Overall Category of NIRF India Ranking 2021
- India to set up its first IIT outside the country in UAE



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- Posoco ties up with IIT Delhi for research
- Indian Air Force (IAF) Ties Up with IIT Madras to Develop Solutions to Maintain Weapon Systems.
- IIT Madras announces online platform 'E-Source' to tackle e-Waste
- IIT Ropar develop's world's first 'Plant based' smart air-purifier "Ubreathe Life"

**Q.2. The union cabinet has approved a new scheme, Prime Minister's Development Initiative for North East Region (PM-DevINE), to fund infrastructure projects in the North East India. This scheme will have an outlay of how many rupees for the four-year period from 2022-23 to 2025-26?**

- A) Rs 8,800 crore                      B) Rs 5,500 crore  
C) Rs 6,600 crore                      D) Rs 7,700 crore

**Answer : C**

- ✓ The union cabinet has approved a new scheme, Prime Minister's Development Initiative for North East Region (PM-DevINE), to fund infrastructure projects in the North East India.
- ✓ This scheme will have an outlay of Rs 6,600 crore for the four-year period from 2022-23 to 2025-26.
- ✓ It will get 100% central funding & will be implemented by the Ministry of Development of North Eastern Region.
- ✓ The PM-DevINE will lead to the creation of infrastructure, support industries, social development projects and create livelihood activities for youth and women, thus leading to employment generation.
- ✓ The objectives of the PM-DevINE are to: fund infrastructure convergently, in the spirit of PM Gati Shakti, support social development projects based on the needs of the NE region, enable livelihood activities for youth and women and fill the development gaps in various sectors.
- ✓ The PM-DevINE will provide support to infrastructure and social development projects which may be larger in size and will also provide an end-to-end development solution instead of isolated projects.
- ✓ Union Budget 2022-23, [New Scheme] Prime Minister's Development Initiative for North East Region (PMDevINE)– PM-DevINE scheme will be implemented through the North-Eastern Council. It will fund infrastructure, and social development projects based on felt needs of the North-East. An initial allocation of Rs. 1,500 crore will be made.



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**Q.3. Which state topped the Logistics Index in LEADS (Logistics Ease Across Different States) 2022 report?**

A) Tamil Nadu

B) Maharashtra

C) Gujarat

D) Andhra Pradesh

**Answer : D**

- ✓ LEADS (Logistics Ease Across Different States) 2022 was released recently by the Ministry of Commerce and Industry.
- ✓ The LEADS survey assesses the views of various users and stakeholders involved in the value chain of logistics sector.
- ✓ The LEAD 2022, unlike the former versions, adopted the classification-based grading, with states and union territories classified under four broad categories – coastal states, hinterland/landlocked states, northeastern states and union territories
- ✓ This indigenous data-backed index assesses the logistics infrastructure, services, and human resources across 36 states and union territories.
- ✓ It provides three performance categories – Achievers (states and UTs achieving 90 per cent or more), Fast Movers (states and UTs scoring between 80 and 90 per cent), and aspirers (states and UTs with percentage scoring below 80 per cent).
- ✓ The 15 states and UTs that have been categorized as achievers in the logistics index chart 2022 are Andhra Pradesh, Assam, Chandigarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Karnataka, Maharashtra, Odisha, Punjab, Tamil Nadu, Telangana, Uttar Pradesh and Uttarakhand
- ✓ The fast movers in the latest report are Kerala, Madhya Pradesh, Rajasthan, Puducherry, Sikkim and Tripura.
- ✓ 15 states and UTs categorized as aspirers are Bihar, Chhattisgarh, Goa, Mizoram, Andaman and Nicobar Islands, Lakshadweep, Ladakh, Nagaland, Jammu and Kashmir, and Arunachal Pradesh
- ✓ The index aims to boost the logistics performance across India, which is critical for reducing the cost of transactions and boosting international and domestic trade.
- ✓ The LEADS 2022 will assist in the implementation of the PM Gati Shakti National Master Plan (PMGS-NMP) and the National Logistics Policy (NLP) by identifying gaps in the existing logistics services, infrastructure and regulatory environment



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**Q.4. Which of the following organization has released the 'Living Planet Report 2022'?**

A) UNEP

B) UNESCO

C) FAO

D) World Wide Fund for Nature (WWF)

**Answer : D**

- ✓ According to the latest Living Planet Report by World Wide Fund for Nature (WWF), there has been a 69 per cent decline in the wildlife populations of mammals, birds, amphibians, reptiles and fish, across the globe in the last 50 years.
- ✓ The highest decline (94 per cent) was in the Latin America and the Caribbean region.
- ✓ The report also emphasised that Biodiversity loss and climate crisis are intertwined.
- ✓ Africa recorded a 66 per cent fall in its wildlife populations from 1970-2018 and the Asia Pacific 55 per cent.
- ✓ Freshwater species populations globally were reduced by 83 per cent.
- ✓ Corals : About 50% of warm water corals have already been lost and warming of 5 degrees Celsius will lead to a loss of 70-90% of warm water corals.
- ✓ Sharks: The global abundance of 18 of 31 oceanic sharks has declined by 71% over the last 50 years.
- ✓ Rivers: Only 37% of rivers that are over 1,000 km long remain free-flowing in their natural state.
- ✓ World Wide Fund for Nature History
- ✓ Founded on 29th April 1961.
- ✓ Its precursor organisation was the Conservation Foundation.
- ✓ Its original name was World Wildlife Fund.
- ✓ WWF Headquarters – Gland, Switzerland

**Q.5. Who has been elected as the new President of Iraq?**

A) Abdul Latif Rashid

B) Ali Allawi

C) Juma Inad

D) Fuad Hussein

**Answer : A**

- ✓ Iraqi Parliament has elected Kurdish politician Abdul Latif Rashid as the country's new President ending Iraq's political deadlock.
- ✓ The newly elected President of the country has replaced the fellow Iraqi Kurd Barham Saleh as the Head of the State after the two-round vote in the Parliament





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- ✓ Iraq  
Capital : Baghdad  
Currency : Iraqi Dinar  
Prime Minister : Adil Abdul-Mahdi  
President : Abdul Latif Rashid

**Q.6. Prime Minister Narendra Modi laid the foundation stone of Bulk Drug Park in which state?**

- A) Uttarakhand
- B) Gujarat
- C) Himachal Pradesh
- D) Tripura

**Answer : C**

- ✓ Prime Minister Narendra Modi laid the foundation stone for the bulk drug park to be set up in the Haroli Constituency of Una District of Himachal Pradesh.
- ✓ Prime Minister during his visit also inaugurated the Indian Institute of Information Technology (IIIT) at Saloh Village, Haroli, which will come up in Una district at the cost of Rs. 128 crores

**Q.7. The 6th summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA) was held in which country?**

- A) Egypt
- B) Kazakhstan
- C) Uzbekistan
- D) Tajikistan

**Answer : B**

- ✓ The 6th summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA) kicked off in Astana, Kazakhstan on October 13, 2022.
- ✓ In his address, the President of Kazakhstan called for a fresh impetus to multilateral mechanisms and a return to open dialogue
- ✓ KAZAKHSTAN  
Capital : Astana  
Currency : Tenge  
President : Kassym-Jomart Tokayev  
Prime Minister : Alikhan Smailov



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**Q.8. Scientists have found a new ecosystem 'The Trapping Zone' in which country?**

- A) Australia  
B) Japan  
C) Thailand  
D) Maldives

**Answer : D**

- ✓ The scientists on the Nekton Maldives Mission have discovered evidence of 'The Trapping Zone' and described it as an oasis of oceanic life, 500 meters below the surface.
- ✓ The discovery of the trapping zone and oasis of life in the depths surrounding the Maldives provides knowledge that further supports conservation commitments and sustainable ocean management.
- ✓ MALDIVES
- ✓ Capital : Male
- ✓ Currency : Rufiyaa
- ✓ President : Ibrahim Mohamed Solih
- ✓ Ekuverin Exercise : India and Maldives

**Q.9. India has defeated which country to win Bronze in the ongoing ISSF World Championship 2022?**

- A) Egypt  
B) Germany  
C) China  
D) Indonesia

**Answer : A**

- ✓ India began their ISSF World Championship 2022 campaign with Bronze Medal in the women's 25m pistol team junior competition in Cairo, Egypt.
- ✓ The trio of Esha Singh, Vibhuti Bhatia, and Naamyaa Kapoor demolished team Germany 17-1 in the Bronze Medal match to get India on the medal tally on day 1 of the competition.

**Q.10. PM Modi has laid the foundation stone of two hydropower projects in Chamba district of which state?**

- A) Himachal Pradesh  
B) Gujarat  
C) Madhya Pradesh  
D) Uttarakhand

**Answer : A**

- ✓ Prime Minister Narendra Modi laid the foundation stone of two hydropower projects in Chamba Himachal Pradesh.



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- ✓ First – 48 MW Chanju-III hydro-electric project
- ✓ Second – 30 MW Deothal Chanju hydro-electric projec
- ✓ These projects will generate over 270 million units of electricity annually and Himachal Pradesh is expected to get annual revenue of around 110 crore rupees.
- ✓ He also flagged off the Vande Bharat Express from Una to New Delhi

**Q.11. Coal India Limited (CIL) will set up an 1190 MW solar power plant in which state?**

- A) Haryana  
B) Telangana  
C) Rajasthan  
D) Madhya Pradesh

**Answer : C**

- ✓ Coal India Limited (CIL) has signed an MoU with Rajasthan Vidyut Utpadan Nigam Limited (RVUNL) for setting up 1190 MW solar power plant in the Bikaner district of Rajasthan.
- ✓ The state government has allotted 4,846-hectare land to develop the park.
- ✓ India's MoU of ₹5,400 crore for solar project with RVUNL is a sign of good coordination between the state government and the Centre.
- ✓ Rajasthan stands first in the country by setting up 14,825 MW solar power projects
- ✓ Coal India Limited (CIL)

Founded : 1975

Headquarters : Kolkata, West Bengal

Chairman & MD : Pramod Agarwal

**Q.12. Which state government has announced the first Indian sanctuary for the endangered Slender Loris?**

- A) Tamil Nadu  
B) Karnataka  
C) Uttar Pradesh  
D) Telangana

**Answer : A**

- ✓ The Tamil Nadu government has announced the first Indian sanctuary for the endangered Slender Loris in Karur and Dindigul districts of the state.
- ✓ A total of 11,806 hectares in the forest areas of the Karur and Dindigul districts will be merged to form the Kadavur Slender Loris Sanctuary, the first of its kind in India.
- ✓ These mammals are also protected under Schedule I of the Wild Life (Protection) Act of 1972.



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- ✓ About Slender Loris
- ✓ Slender Loris is listed as an endangered species according to the International Union for the Conservation of Nature (IUCN). The survival of the species depends on its habitat improvement, conservation efforts, and mitigation of threats.
- ✓ Slender Loris is a small nocturnal mammal that spends most of its life on trees. They act as biological predators of pests that harm agricultural crops and help farmers. The species has a wide range of ecological roles and importance in the terrestrial ecosystem.

**Q.13. Which of the following company has signed MoUs with Coal India Limited (CIL) and NLC India Limited (NLCIL) for setting up Coal Gasification based plants?**

- A) Indian Oil Corporation Limited
- B) Hindustan Petroleum Corporation Limited
- C) Bharat Heavy Electricals Limited
- D) Bharat Petroleum Corporation Limited

**Answer : C**

- ✓ Bharat Heavy Electricals Limited (BHEL) has signed MoUs with Coal India Limited (CIL) and NLC India Limited (NLCIL) for setting up Coal Gasification based plants.
- ✓ Under these MoUs, BHEL will jointly set up a Coal to Ammonium Nitrate Project with CIL based on gasification of high ash Indian coal, and a lignite-based gasification pilot plant with NLCIL for power generation.
- ✓ Significantly, this will be a breakthrough step towards meeting the National Coal Gasification Mission target of 100 Million MT.

**Q.14. Which is the venue of the 17th Pravasi Bharatiya Divas 2023?**

- A) Lucknow
- B) Indore
- C) Varanasi
- D) Gwalior

**Answer : B**

- ✓ The 17th Pravasi Bhartiya Divas (PBD) Convention will be held in Indore, Madhya Pradesh in January 2023.



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- ✓ Pravasi Bharatiya Divas is celebrated every year on 9th January to mark the contribution of the overseas Indian community in the development of India.
- ✓ It also commemorates the return of Mahatma Gandhi from South Africa to India on 9th January 1915.
- ✓ The 16th PBD was held in January 2019 at Varanasi, Uttar Pradesh.
- ✓ The first Pravasi Bharatiya Divas was held in 2003 in New Delhi.

**Q.15. As per data released by the National Statistical Office, the retail inflation based on the Consumer Price Index (CPI) was at what percent in September 2022?**

- A) 8.71%                      B) 7.41 %  
C) 6.37%                      D) 7.31%

**Answer : B**

- ✓ As per data released by the National Statistical Office, the retail inflation based on the Consumer Price Index (CPI) was at 7.41 percent in September as against 7 percent in August.
- ✓ Retail inflation rose to a five-month high of 7.41 percent in September mainly due to costlier food items, reason enough for the Reserve Bank to continue with its rate hike cycles it has resorted to since May 2022
- ✓ Inflation in the food basket rose to 8.60 percent in September from 7.62 percent in August.
- ✓ It is for the ninth month in a row that retail inflation has remained above the Reserve Bank of India's upper tolerance level of 6 percent.
- ✓ In the year-ago month, it was at a comfortable level of 4.35 percent.
- ✓ The central government has mandated RBI to ensure that retail inflation remains in the range of 2-6 percent.
- ✓ Consumer Price Index (CPI )
- ✓ September - 7.41%
- ✓ August 2022 - 7%
- ✓ July 2022- 6.71%
- ✓ June 2022 - 7.01%
- ✓ May 2022 - 7.04%
- ✓ April 2022 - 7.79%
- ✓ March 2022 - 6.95%
- ✓ February 2022 - 6.7%



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- ✓ January 2022 - 6.1%
- ✓ **CONSUMER PRICE INDEX (CPI)**
- ✓ Consumer price index (CPI) is a detailed measure used for the estimation of price changes in a basket of goods and services representative of consumption expenditure in an economy.
- ✓ The CPI is released by The National Statistical Organisation (NSO), Ministry of Statistics and Programme Implementation.
- ✓ CPI base year 2012.

**Q.16. The Index of Industrial Production (IIP) has witnessed contraction of how much percent in August against growth of 2.4 percent in July 2022?**

- A) 0.8 %                                  B) 0.5%  
C) 1.3%                                  D) 0.7%

**Answer : A**

- ✓ The Index of Industrial Production (IIP) has witnessed contraction of 0.8 percent in August against growth of 2.4 percent in July this year, according to the Ministry of Statistics and Programme.
- ✓ The IIP had risen 13.0 per cent in August last year.
- ✓ The industrial output so far in the fiscal year 2022-23 (April-August) has risen 7.7 per cent, compared to a spike of 29.0 per cent in the corresponding period a year ago.
- ✓ IIP is an index which details out the growth of various sectors in the economy. The Eight Core Industries comprise more than 40 percent of the weight of items included in IIP. These are Electricity, steel, refinery products, crude oil, coal, cement, natural gas and fertilizers

**Q.17. Indian Navy has conducted a security exercise, called “Prasthan”, in the Offshore Development Area (ODA) off Kakinada,\_\_\_\_\_.**

- A) Andhra Pradesh                          B) Maharashtra  
C) Goa    D) Kerala

**Answer : A**

- ✓ The Indian Navy has conducted a security exercise, called “Prasthan”, in the Offshore Development Area (ODA) off Kakinada, Andhra Pradesh.
- ✓ Half Yearly Exercise was conducted in the KG basin to validate SOPs, address various contingencies and strengthen the command & control organization towards Maritime Security.



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- ✓ The exercise is coordinated by the Indian Navy and involves all stakeholders in the maritime domain, including oil and gas operators, the State Marine Police, Dept. of Fisheries and the Indian Coast Guard, etc.

**Q.18. How many gold medals were won by India at International Shooting Sport Federation (ISSF) World Championship Shotgun in Osijek, Croatia?**

- A) One
- B) Two
- C) Three
- D) Five

**Answer : A**

- ✓ India finished fifth with one gold, one silver, and two bronze medals at the International Shooting Sport Federation (ISSF) World Championship Shotgun in Osijek, Croatia.
- ✓ Shotgun powerhouses Italy, Great Britain and USA, took the top three spots with China prevailing over India on the medal tally by virtue of winning a silver more.
- ✓ USA won the gold in the Women's Skeet Team competition on the final day with the Indian trio of Maheshwari Chauhan, Darshna Rahore and Raiza Dhillon finishing 10th in qualification.
- ✓ In Men's Skeet Team, India's Gurjoat Khangura, Mairaj Ahmad Khan and Anant Jeet Singh Naruka logged 215 for a ninth-place finish among 22 teams. The top four teams make it to the medal matches in the team format.
- ✓ International Shooting Sport Federation (ISSF)  
Founded : 1907  
Headquarters : Munich, Germany  
President : Vladimir Lisin  
Membership :150

**Q.19. As per the CSIR-NITI Aayog Report, which country bears the highest health and economic burden due to lead poisoning?**

- A) India
- B) Nepal
- C) Bhutan
- D) Bangladesh

**Answer : A**

- ✓ As per the report prepared jointly by Niti Aayog and the Council of Scientific & Industrial Research (CSIR), India bears the world's highest health and economic burden due to lead poisoning.



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- ✓ Bihar, Uttar Pradesh, Madhya Pradesh, Jharkhand, Chhattisgarh and Andhra Pradesh had the highest average blood lead levels (BLL).
- ✓ A 2020 report by UNICEF and non-profit Pure Earth had found India had major number of the 800 million children poisoned by lead globally.
- ✓ It meant that half of India's children were poisoned by lead.

**Q.20. PM-DevINE scheme aims at developing which region of India?**

- A) Border                                      B) Coastal  
C) Hilly    D) North East

**Answer : D**

- ✓ The Government of India has announced the PM-DevINE scheme with 100 percent central funding. PM-DevINE (Prime Minister's Development Initiative for North East Region) aims at developing the North East region of India.
- ✓ The scheme will lead to the creation of support industries, infrastructure, livelihood activities for youth and women, and social development projects.

**Q.21. The International Standards Day is marked every year on which day worldwide?**

- A) 12 October                                    B) 14 October  
C) 13 October                                    D) 11 October

**Answer : B**

- ✓ World Standards Day is celebrated every year on October 14 to spread awareness about the significance of standardization in the global economy among regulators, consumers, and industries.
- ✓ The theme for World Standards Day 2022 is 'Shared Vision for a Better World which aims at increasing the understanding of how standardization is significant in achieving the United Nations Sustainable Development Goals.
- ✓ Purpose : to raise awareness about the importance of standardisation to the global economy among the consumers, regulators and industry

**Q.22. The International E-Waste Day (IEWD) is celebrated globally every year on \_\_\_\_**

- A) 11 October                                    B) 14 October  
C) 13 October                                    D) 12 October

**Answer : B**





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- ✓ International E-Waste Day (IEWD) is celebrated on 14 October every year since 2018, to promote the correct disposal of e-waste throughout the world with the aim to increase re-use, recovery and recycling rates.
- ✓ 2021 is the fourth edition of the International E-Waste Day.
- ✓ The day was developed in 2018 by the WEEE Forum, an international association of e-waste collection schemes, with the support of its members.

## STATIC GK Based Current Affairs MCQs 15 October 2022 By APARCHIT EXAM WARRIORS/ Kumar Kaushal Sir

**Q.1. The implementation of Indian Accounting Standards (IndAS) for banks has been deferred to \_\_\_\_.**

- A) 31 March 2019                      B) 01 April 2020  
C) 01 April 2019                      D) 31 March 2020

**Answer : C**

**Q.2. For the purpose of ensuring that all its sponsors are fit and proper, every Asset Reconstruction Companies (ARCs) have to obtain declaration from all its sponsors within \_\_ of the close of financial year.**

- A) 14 days                                B) 1 month  
C) 2 months                              D) 3 months

**Answer : B**

**Q.3. IFSC Code consists of \_ digits and its \_ digit is definitely Zero.**

- A) 16 ; 8th                                B) 11 ; 6th  
C) 12; 6th                                D) 11 ; 5th

**Answer : D**

- ✓ It is of 11 digit. First Four: alpha characters representing the bank; and the last 6 characters representing the branch. The 5th character is 0 (zero).



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**Q.4. The Banking Companies Act, 1949 came into force on 16th March 1949, but from 1st March 1966 the name of the Act was changed to \_\_\_?**

- A) Banking Regulation Act, 1949      B) Parliament Act, 1949  
C) Chartered Accountants act, 1949      D) None of the above

**Answer : A**

**Q.5. \_\_\_ is a association of SEBI registered Mutual Funds in India of all the registered assets management companies.**

- A) AMFI                                      B) IRDA  
C) RBI                                        D) SIDBI

**Answer : A**

✓ All the SEBI registered Mutual Funds in the country came together to form Association of Mutual Funds of India (AMFI) in India in 1995.

**Q.6. Which of the following rate is not decided by the RBI?**

- A) CRR                                      B) Base Rate  
C) Repo rate                                D) SLR

**Answer : B**

**Q.7. The Reserve Bank of India issued the KYC guidelines under section 35(A) of \_\_\_ Act and Rule 9(14) of Prevention of Money Laundering.**

- A) Reserve Bank of India Act, 1934  
B) Negotiable Instruments Act, 1881  
C) Prevention of Money Laundering Act, 2002  
D) Banking Regulation Act, 1949

**Answer : D**

**Q.8. Scheduled Banks are classified under which act?**

- A) RBI Act, 1934                              B) Banking Regulation Act, 1949  
C) Negotiable Instrument Act, 1881      D) Companies Act, 2013

**Answer : A**

✓ A Scheduled Bank, in India, refers to a bank which is listed in second schedule of the RBI Act, 1934.



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**Q.9. Which of the following payment system location does not match**

- A) Clearing House Inter-bank Payment System (CHIPS) – US
- B) Clearing House Automated Payment System (CHAPS) – Russia
- C) Clearing House Automated Transfer System (CHATS) – Hongkong
- D) INFINET – India

**Answer : B**

- ✓ CHAPS is a British Payment System, which offers same day sterling fund transfers. CHAPS was originally established in London by the Bankers Clearing House in February 1984.

**Q.10. \_\_\_ is the amount of funds borrowed by the government to meet the expenditures.**

- A) Capital deficit
- B) Fiscal deficit
- C) Budget deficit
- D) Revenue deficit

**Answer : B**

- ✓ Fiscal Deficit= total expenditure – total receipts except borrowings. A fiscal deficit occurs when a government's total expenditures exceed the revenue that it generates, excluding money from borrowings.



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