

SBI MAINS EXAM 2017- QUESTION PAPER AND KEY

Section 1: *General/Economy/ Banking Awareness*

1. Recently, RBI revised PCA framework for banks. Here PCA stands for

- A. Prompt Clear Action
- B. Primary Corrective Action
- C. Primary Corporate action
- D. Prompt Corrective Action
- E. None of the above

2. Which bank has launched 'Mingle'?

- A. SBI
- B. ICICI
- C. PNB
- D. Axis
- E. BOB

3. RBI has said in a notification that all existing asset reconstructions companies (ARC) must have minimum net owned corpus of how much amount by March 2019?

- A. Rs. 500 crores
- B. Rs. 100 crores
- C. Rs. 200 crores
- D. Rs. 400 crores
- E. None of these

4. In the year 2017, the Indian government has revised base year of which of the following indices? A. CPI

- B. WPI
- C. IIP
- D. b and c only
- E. All the above

5. How much fiscal deficit target in terms of GDP percent, fixed by government for financial year 2018?

- A. 4.2 Percent
- B. 3.7 percent

C. 3.2 Percent

D. 2.9 Percent

E. 2.7 percent

6. Insolvency and Bankruptcy Board of India (IBBI) constituted Technical Committee Under _____ to give recommendations for laying down Technical Standards for performance of core services and other services under IBBI (Information Utilities) Regulations 2017.

A. Dinesh Sharma

B. Asim Dasgupta

C. R B Barman

D. Sushil Mitra

E. None of the above

7. Recently IMF revised India's GDP growth rate forecast from earlier estimated 7.2 Percent to _____.

A. 7 Percent

B. 6.9 Percent

C. 6.8 Percent

D. 6.7 Percent

E. 6.5 Percent

8. Which of the following country hosted the 14th Edition of United Nations International Day of Vesak 2017?

A. Greece

B. France

C. Belgium

D. Sri Lanka

E. None of these

9. Which of the following country has topped in the World Economic Freedom (WEF) Index 2016?

A. Belgium

B. Algeria

C. Hong Kong

D. Switzerland

E. None of these

10. Reserve Bank of India (RBI) tightened the rules around making the JLF more effective, directing banks not to break any rules and to meet all deadlines. Here JLF stands for

A. Joint Lending Firms

B. Joint Lending Forum

C. Joint Lender's Forum

D. Joint liability Forum

E. Joint litigation Forum

11. US-based think tank GFI in its report titled 'Illicit Financial Flows to and from Developing Countries: 2005-2014', has estimated that \$770 billion worth of black money entered India during 2005-2014. Here GFI stands for

A. Global Financial Institution

B. Global Financial Investigator

C. General Financial Institution

D. Global Financial Integrity

E. Global Fair Institution

12. Working capital means

A. Current assets – current liabilities

B. Fixed assets – current assets

C. Fixed assets – fixed liabilities

D. Fixed liabilities – current liabilities

13. What do we call the risk of collapse of an entire financial system or entire market?

A. Seismic Risk

B. Systemic Risk

C. Systematic Risk

D. Market Risk

E. Economic Risk

14. The Union Budget 2017-18 has allocated Rs. _____ crore to the flagship MGNREGA program?

A. 48,000

B. 44,000

C. 55,000

D. 42,000

E. 58,000

15. Reverse Repo Rate is a tool used by RBI to

A. Inject Liquidity

B. Absorb Liquidity

C. Increase the liquidity with banking system

D. To keep the liquidity at one level

E. None of the above

16. What is a ante-dated cheque?

A. A cheque issued without drawer's signature

B. A cheque with only signature of the drawer

C. A cheque which has completed three months from its date of issue

D. A cheque which has completed six months from its date of issue

E. Cheque is written by drawer and dated at some date in past but not expired

17. Which bank has launched 'Aadhaar Payment Bridge System' (APBS) for small ticket microfinance loan disbursements?

A. SBI

B. ICICI Bank

C. HDFC

D. Federal Bank

E. RBL Bank

18. _____ is the rate at which banks borrow funds overnight from the Reserve Bank of India (RBI) against approved government securities.

A. CRR

B. SLR

C. Call Money

D. MSF

E. Repo Rate

19. The National Financial Switch (NFS) facilitates routing of ATM transactions through interconnectivity between the Bank's Switches, thereby enabling the citizens of the country to utilize any ATM of a connected bank. The National Financial Switch (NFS) is run by ____.

A. National Payments Corporation of India (NPCI)

B. Industrial Finance Corporation of India (IFCI)

C. Institute for Development and Research in Banking Technology (IDRBT)

D. Reserve Bank of India (RBI)

E. None of these

20. Name the world's highest wicket-taker in women ODI cricket?

A. Jhulan Goswami

- B. Mithila Raj
- C. Poonam Raut
- D. Anjum Chopra
- E. Veda Krishnamoorthy

21. Who among the following has been elected as the chairman of 'FIFA governance committee' at the world football governing body's?

- A. Altamas Kabir
- B. R C Lahoti
- C. Mukul Mudgal
- D. P Sathasivam
- E. None of these

22. Non-Banking Financial Company (NBFC) are allowed to accept/renew public deposits for a maximum period of ____.

- A. 12 months
- B. 24 months
- C. 48 months
- D. 60 months
- E. None of these

23. Consider the following statements regarding Payment Banks:

- A) Payment Banks can't advance loans or issue credit cards.
- B) Payment Banks can accept demand deposits up to Rs 5 lakh.
- C) Payment Banks offer remittance services, mobile payments/transfers/purchases.
- D) Payment Banks offer banking services like ATM/debit cards, net banking and third party fund transfers. Which of the above options are correct: A. A, C and D only B. B, C and D only C. A and D only
- D. All of the above
- E. Only A & B

24. Recently NITI Aayog has constituted an 'Expert Task Force' to provide a major thrust to job creation by enhancing India's exports. Who will head the task force?

- A. Dr. Rajesh Kumar
- B. Rahul Ranjan Sinha
- C. Dr. Rajiv Kumar
- D. R. B. Barman
- E. None of these

25. Unified Payments Interface (UPI) launched by the National Payments Corporation of India (NPCI) would do the following function

- 1) It would eliminate the need to exchange sensitive information about bank account numbers during a financial transaction.
- 2) It allows sharing of a bill among peers.
- 3) It allows individual to even request the money from its debtors.

Select the correct answer

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 only
- D. 1, 2 and 3
- E. 3 only

26. Kavinder Singh is related to which game?

- A. Boxing
- B. Archer
- C. Hockey
- D. Shooting
- E. Wrestling

27. The base year for calculating key economic growth from 2004-05 changed to?

- A. 2010-11
- B. 2011-12
- C. 2008-09
- D. 2007-08
- E. 2005-06

28. After the merger of five associates Banks in State Bank of India (SBI), now the total number of ATMs reached across the country is _____.

- A. 60,000 ATMs
- B. 69,000 ATMs
- C. 59,000 ATMs
- D. 72,000 ATMs
- E. 45,000 ATMs

29. The target of digital transactions through UPI, USSD, Aadhar, IMPS for 2017-18 is _____.

- A. 22,00 crore

B. 1600 crore

C. 2000 crore

D. 2,500 crore

E. 19,00 crore

30. Finland has become the first country in Europe to pay its unemployed citizens a basic monthly income, amounting to ____.

A. 226 euros

B. 324 euros

C. 560 euros

D. 421 euros

E. 611 euros

31. Government has approved Rs 681 crore as seed capital for building a total corpus of ____ under the electronic development fund meant to support entrepreneurship and innovation in electronics and IT.

A. Rs 5,125 crores

B. Rs 6,355 crores

C. Rs 5,732 crores

D. Rs 6,831 crores

E. Rs 7,233 crores

32. Government of India has changed Cost Inflation Index (CII) base year from 1981 to ____.

A. 2000

B. 2002

C. 2001

D. 2005

E. 2004

33. Institute for Development & Research in Banking Technology (IDRBT) is in?

A. Hyderabad

B. Bengaluru

C. Chennai

D. Mumbai

E. New Delhi

34. Amendment to Section _____ of Negotiable Instruments Acts to include the electronic image of a truncated cheque and a cheque in electronic form. A. 7 B. 8 C. 2 D. 5 E. 6 35. The target for agricultural credit in 2017-18 has been fixed at a record level of _____.

- A. Rs. 5 lakh crores
- B. Rs. 10 lakh crores
- C. Rs. 20 lakh crores
- D. Rs. 25 lakh crores
- E. Rs. 15 lakh crores

36. A class of derivative whose value is at least partly derived from one or more underlying stock exchange securities? (Trade, Commodity, Credit, Interest Rate, Equity)

- A. Derivative
- B. Stock Derivative
- C. Future Derivative
- D. Equity Derivative
- E. Other than the given options

37. The government has decided to make tax evasion of over _____ under the proposed Goods and Services Tax (GST) the regime as a non-bailable offence.

- A. Rs 6 crore
- B. Rs 3 crore
- C. Rs 5 crore
- D. Rs 8 crore
- E. Rs 10 crore

38. As per report of Stockholm International Peace Research Institute (SIPRI) India's military expenditure in 2016 grew by

- A. 7 per cent
- B. 8.5 per cent
- C. 8 per cent
- D. 7.5 per cent
- E. 6.5 per cent

39. India Licensing Expo (ILE), India's first and most influential brand licensing show will take place on 20 August 2017 in _____.

- A. Hyderabad
- B. Bengaluru
- C. Chennai

D. Mumbai

E. New Delhi

40. Foreign direct investment (FDI) in India grew 18 per cent during 2016 to touch _____ data released by the Department of Industrial Policy and Promotion (DIPP).

A. \$42 billion

B. \$46 billion

C. \$50 billion

D. \$39 billion

E. \$49 billion

ANSWER KEYS

1. D

2. A

3. B

4. D

5. C

6. C

7. D

8. D

9. C

10. C

11. D

12. A

13. B

14. A

15. B

16. E

17. E

18. D

19. A

20. A

21. C

22. D

23. A

24. C

25. D

26. A

27. B

28. C

29. D

30. C

31. D

32. C

- 33. A
- 34. E
- 35. B
- 36. D
- 37. C
- 38. B
- 39. D
- 40. B