



Date : 6th Dec 2023

General Knowledge - Bank Notes

English

Q:1 Which country prints the first banknotes with women's signatures?

1. USA
2. UK
3. Japan
4. India

Q:2 As per section _____ of the Reserve Bank of India Act, 1934, the bank is allowed to has full authority to issue notes.

1. 25
2. 22
3. 20
4. 32

Q:3 The new ₹10 denomination banknotes in the Mahatma Gandhi (New) Series have a motif of _____ on the reverse.

1. Mangalyaan
2. Sun Temple
3. Rani ki Vav
4. Sanchi Stupa

Q:4 What is the minimum ticket size set by RBI for the issuance of securitization notes?

1. Rs 5 crore
2. Rs 1 crore
3. Rs 2 crore
4. Rs 4 crore

Q:5 _____ of the RBI Act, 1934 describes the legal tender character of Indian bank notes.

1. Section 19
2. Section 26
3. Section 35
4. Section 42

Q:6 _____ of the RBI Act, 1934, deals with the recovery of lost, stolen, or imperfect notes.

1. Section 35
2. Section 17
3. Section 49
4. Section 28

Q:7 Where is the bank note press located in Eastern India?

1. Dewas
2. Itanagar
3. Lemcha
4. Salboni

Q:8 Every currency note in India has its amount written in _____ languages.

1. 11
2. 15
3. 22
4. 26

Q:9 What is the base colour of new Rs. 20 denomination banknotes?

1. Orange
2. Greenish Yellow
3. Light Blue
4. Red

Q:10 The Reserve Bank of India (RBI) had launched a 'MANI app' for visually challenged people to identify the denomination of a currency note. what does 'MANI' stand for?

1. Money Aided Note Identifier
2. Mobile Adjustment Note Identifier
3. Mobile Aided Note Identifier
4. Monetary Aided Note Identifier



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Answer Key

1. (1)	2. (2)	3. (2)	4. (2)	5. (2)
6. (4)	7. (4)	8. (2)	9. (2)	10. (3)

Answers and Solutions

Q:1 The correct answer is **Option 1** i.e. **USA**

US prints first banknotes with women's signatures.

A) The U.S. The Treasury (United States of America's Finance Ministry) has printed the first US banknotes (currency notes) with two women's signatures. The new currency notes of \$1 and \$5 value carry the signature of the Secretary of Treasury (American Finance Minister) Janet Yellen and Lynn Malerba.

B) The first US banknotes are printed with two women's signatures because this shows the calling for 'much more' work to advance equity for women and minorities.

Q:2 The correct answer is **Option 2** i.e. **22**

Preamble to the RBI Act, 1934 spells out the objectives of the RBI as:

- (a) To regulate the issue of bank notes.
- (b) To keep reserves with a view to securing monetary stability in India.
- (c) To operate currency and credit system of the country to its advantage.

Management of currency is one of the core central banking functions of the RBI for which it derives the necessary statutory powers from Section 22 of the RBI Act, 1934.

Right to issue bank notes [Section 22]: The RBI shall have the sole right to issue 'bank notes' in India.

Q:3 The correct answer is **Option 2** i.e., **Sun Temple**

The new ₹10 denomination banknotes in the Mahatma Gandhi (New) Series bear the signature of the Governor, Reserve Bank of India. The note has a motif of 'Sun Temple, Konark' on the reverse, depicting the country's cultural heritage. The base colour of the note is chocolate brown. The note has other designs and geometric patterns aligning with the overall colour scheme, both at the observation and reverse.

The size of the new note is 63mm x 123mm.

Q:4 The correct answer is **Option 2** i.e. **Rs 1 crore**

As per the recent guidelines of RBI, the minimum ticket size for the issuance of securitization notes will be Rs 1 crore.

Securitization notes means securities issued by the special purpose entity as a part of a securitization.

Q:5 The correct answer is **Option 2** i.e. **Section 26**

Reserve Bank of India Act, of 1934 is the legislative act under which the Reserve Bank of India was formed.

The act is meant to provide a framework for the supervision of banking firms in India.

Section 26 of the act describes the legal tender character of Indian bank notes.

This means that as per Section 26 of the Reserve Bank of India Act, 1934, the Bank is liable to pay you the value of a banknote.

Q:6 The correct answer is **Option 4** i.e. **Section 28**

Reserve Bank of India Act, of 1934 is the legislative act under which the Reserve Bank of India was formed.

This act along with the Companies Act, which was amended in 1936, was meant to provide a framework for the supervision of banking firms in India.

Section 28 allows the RBI to form rules regarding the exchange of damaged and imperfect notes.

Q:7 The correct answer is **Option 4** i.e. **Salboni**

In India, four printing presses are for printing and supply of Banknotes.

Nasik (Western India) and Dewas (Central India) are government-owned presses. The other two presses are at Mysore (Southern India) and Salboni (Eastern India).

Q:8 The correct answer is **Option 2** i.e. **15**

Contemporary Currency notes have 15 languages on the panel which appears on the reverse of the note.

The language panel on Indian rupee banknotes display the denomination of the note in 15 of the 22 official languages of India .

They are from top to bottom – Assamese, Bengali, Gujarati, Kannada, Kashmiri, Konkani, Malayalam, Marathi, Nepali, Oriya, Punjabi, Sanskrit, Tamil, Telugu, Urdu.



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Q:9 The correct answer is **Option 2** i.e **Greenish Yellow**

The base colour of the new Rs. 20 denomination banknotes are Greenish Yellow.

The Reserve Bank of India (RBI) released new banknotes of Rs. 20 denominations in the Mahatma Gandhi (New) Series, bearing the signature of Governor Shaktikanta Das.

The new denomination has the motif of the Ellora Caves on the reverse, depicting the country's cultural heritage.

The note has other designs and geometric patterns aligning with the overall colour scheme, both at the obverse and reverse.

The dimension of the new Rs 20 note will be 63 mm x 129 mm.

Q:10 The correct answer is **Option 3** i.e. **Mobile Aided Note Identifier**

MANI app

MANI app stands for Mobile Aided Note Identifier.

It is basically a mobile app launched by RBI.

This app is launched for visually challenged people to identify the denomination of a currency note.

This app work in both online and offline mode.

The working of this app involves a mobile camera which scans the notes and gives audio output in Hindi and English.