



Date : 30th Dec 2023

General Knowledge - Committees

English

**Q:1** Basel norms are drafted by the Basel Committee on Banking Supervision under the Bank for International Settlements. When was the Bank for International Settlements established?

1. 17 May, 1930
2. 17 July, 1946
3. 17 November, 1952
4. 17 January, 1958
5. 17 September, 1971

**Q:2** ..... set up a committee to develop a comprehensive framework on the right to repair.

1. Department of External Affairs
2. Department of Consumer Affairs
3. Department of Home Affairs
4. Department of Telecommunications
5. Department of Corporate Affairs

**Q:3** R Gandhi Committee was for?

1. Government Securities
2. Priority Sector Lending
3. Licensing of new Urban Cooperative Banks
4. NBFCs, Lead Bank Scheme
5. None of these

**Q:4** ..... was formed on the recommendations of the K. Santhanam Committee.

1. Intelligence Bureau
2. National Informatics Centre
3. National Investigation Agency
4. Central Vigilance Commission
5. NITI Aayog

**Q:5** SEBI has restructured its Market Data Advisory Committee. It was chaired by .....

1. Ranjit Pawar
2. Sreekanth Nadella
3. Suhas Tuljapurkar
4. Raman UBEROI
5. S Sahoo

**Q:6** When was Counter-Terrorism Committee established?

1. 2000
2. 1997
3. 1990

4. 2001

5. 1993

**Q:7** Which committee recommended the establishment of private-sector banks in India?

1. Narasimham
2. Pradip Shah
3. P K Mohanty
4. Rajesh Pant
5. Arun Goel

**Q:8** The committee which recommended establishing NABARD in India is .....

1. Keshav Committee
2. B. Sivaraman Committee
3. Abhijit Shah Committee
4. Narasimham Committee
5. Yashwant Committee

**Q:9** Which of the following committees first proposed the concept of a Standing Deposit Facility (SDF)?

1. Alagh Committee
2. Tendulkar Committee
3. C Rangarajan Committee
4. Urjit Patel Committee
5. Narasimham Committee

**Q:10** Who was the head of the parliamentary standing committee appointed to examine the workings of the Insolvency and Bankruptcy Code (IBC)?

1. Jayant Sinha
2. Manmohan Singh
3. Bimal Jalan
4. Arun Shourie
5. Kapil Sibal

## Answer Key

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

## Answers and Solutions

**Q:1** The correct answer is **Option 1** i.e. **17 May, 1930**

BIS is an international financial institution owned by central banks.

Bank for International Settlement (BIS) was established on 17 May, 1930 by an intergovernmental agreement between Germany, France, Belgium, the UK, Italy, Japan, the USA and Switzerland. Its headquarter is in Basel, Switzerland, with representative offices in Hong Kong and Mexico city.

**Q:2** The correct answer is **Option 2** i.e. **Department of Consumer Affairs**

The Department of Consumer Affairs has set up a committee to develop a comprehensive framework on the right to repair. The aim of the framework is to empower consumers and product buyers in the local market and harmonize trade.

**Q:3** The correct answer is **Option 1** i.e. **Government Securities**.

MV Nair Committee was made for Priority Sector Lending.

YH Malegam Committee was made for licensing of new Urban Cooperative banks.

Usha Thorat Committee was made for NBFCs and Lead Bank Scheme.

**Q:4** The correct answer is **Option 4** i.e. **Central Vigilance Commission**

Central Vigilance Commission is an apex Indian governmental body created to address governmental corruption.

The Santhanam committee is credited with the creation of the Central Vigilance Commission in 1964 which was conferred statutory status in 2003.

**Q:5** The correct answer is **Option 5** i.e. **S Sahoo**

The Securities and Exchange Board of India (SEBI) has restructured its Market Data Advisory Committee (MDAC).

It recommends policy measures pertaining to securities market data access and privacy.

The market data advisory committee will now have 20 members.

The committee is chaired by S Sahoo, a Professor at National Law University, Delhi, and former chairperson of the Insolvency and Bankruptcy Board of India (IBBI).

**Q:6** The correct answer is **Option 4** i.e. **2001**

Counter-Terrorism Committee (CTC) was established by the UN Security Council resolution 1373.

It was adopted unanimously on 28th September 2001 in the wake of the 9/11 terror attacks in the US.

**Q:7** The correct answer is **Option 1** i.e. **Narasimham**

The Narasimham Committee II (Committee on Banking Sector Reforms) was tasked with conducting a progress review of the implementation of banking reforms since 1998.

The Narasimham Committee Report (1991), emphasized that India should have three or four large commercial banks, with domestic and international presence, along with foreign/private banks.

This period saw landmark reforms such as the issue of fresh licenses to private and foreign banks.

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

**B.Sivaramman Committee**

NABARD is an apex regulatory body for the overall regulation and licensing of regional rural banks and apex cooperative banks in India.

NABARD was established on the recommendations of the B.Sivaramman Committee on 12 July 1982 to implement the National Bank for Agriculture and Rural Development Act 1981.

The initial corpus of NABARD was Rs.100 crores.

**Q:9** The correct answer is **Option 4** i.e. **Urjit Patel Committee**

The Standing Deposit Facility was first introduced by the Urjit Patel Monetary Policy Committee report in the year 2014.

Standing Deposit Facility (SDF) Rate is an important tool for implementing monetary policy. Standing Deposit Facility is a rate at which the



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Reserve Bank accepts uncollateralized deposits, on an overnight basis, from all Liquidity Adjustment Facility (LAF) participants.

It also acts as a financial stability tool in addition to its role in liquidity management.

The amended Section 17 of the RBI Act empowered the RBI to institute the Standing Deposit in 2018.

**Q:10** The correct answer is **Option 1** i.e. **Jayant Sinha**.

Jayant Sinha is the head of the 29-member committee parliamentary standing committee appointed to examine the workings of the Insolvency and Bankruptcy Code (IBC).

It has recommended an overhaul of the present system including a threshold rate of haircut for creditors.

It has also recommended a new supervisory body to oversee resolution professionals and suggested that only high court judges be appointed to the National Company Law Tribunal (NCLT) to ensure quicker disposal of cases.

