



Date : 25th Nov 2023

General Knowledge - RBI

English

Q:1 What is the highest denomination note ever printed by the RBI?

1. Rs. 2,000
2. Rs. 10,000
3. Rs. 5,000
4. Rs. 1,000
5. Rs. 2,000

Q:2 Which among the following is not the instrument of monetary policy of RBI?

1. Repo Rate
2. Reverse Repo Rate
3. Bank Rate
4. Special Drawing Right
5. None of the above

Q:3 RBI has directed Private Banks and wholly owned subsidiaries of foreign banks to hold at least how many whole-time directors?

1. 5
2. 4
3. 3
4. 2
5. 1

Q:4 In which year Reserve Bank of India (RBI) was nationalized?

1. 1969
2. 1947
3. 1949
4. 1974
5. 1965

Q:5 Who among the following was NOT a Governor of the Reserve Bank of India (RBI)?

1. Manmohan Singh
2. Sunil Arora
3. Urjit Patel
4. Raghuram Rajan
5. None of the above

Q:6 The RBI allowed large modern currency chests to increase the service charges on cash deposited by non-chest bank branches from the existing rate to a maximum of how much rupees per packet?

1. 6

2. 5

3. 4

4. 8

5. 9

Q:7 RBI released a concept note on the CBDC. What does second 'C' stands for in CBDC?

1. Central
2. Currency
3. Centralized
4. Credit
5. Country

Q:8 Which code has been made mandatory by RBI for all participants undertaking transactions in the market regulated by RBI?

1. IFSC
2. LEI
3. MICR
4. BSR
5. UAN

Q:9 The Reserve Bank of India introduced a comprehensive regulatory framework for NBFC-MFI on _____.

1. 10 December 2015
2. 2 December 2011
3. 8 December 2013
4. 5 December 2012
5. None of the above

Q:10 The legal provisions governing the management of foreign exchange reserves are laid down in the Reserve Bank of India Act, _____.

1. 1934
2. 1923
3. 1947
4. 1971
5. 1965



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Answer Key

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

Answers and Solutions

Q:1 The correct answer is **Option 2** i.e. **Rs. 10,000**.
The highest denomination note ever printed by the RBI is Rs. 10,000.

It was printed in 1938.

While the note was demonetised in 1946, a new version of the note was introduced in 1954.

However, the Rs. 10,000 notes along with Rs. 1,000 and Rs. 5,000 notes were demonetised by the then PM Morarji Desai in 1978.

Q:2 The correct answer is **Option 4** i.e. **Special Drawing Right**.

Special Drawing Right is not the instrument of monetary policy of RBI.

The main instruments of the monetary policy are Repo Rate, Reverse Repo Rate, Bank Rate, Cash Reserve Ratio, Statutory Liquidity Ratio, and Open Market Operations.

More info:-

Repo Rate It is a rate at which the Reserve Bank of India lends money to commercial banks in the event of any shortfall of funds.

Reverse Repo It is the rate at which RBI borrows funds from other banks for the short term.

Bank Rate The bank rate is the rate of interest that is charged by a central bank while lending loans to a commercial bank.

Q:3 The correct answer is **option 4** i.e. **2**

The Reserve Bank of India (RBI) has asked private banks and wholly owned subsidiaries of foreign banks to have at least two whole-time directors (WTDs), including the managing director and CEO (MD and CEO). This directive was issued in a circular on October 25, 2023.

Q:4 The correct answer is **option 3** i.e. **1949**.

The Reserve Bank of India (RBI) is India's central bank, which controls the issue and supply of the Indian rupee.

RBI is the regulator of entire Banking in India.

It also controls monetary policy in India.

It was established following the Reserve Bank of India Act of 1934.

Though privately owned initially, it was nationalized in 1949 and since then fully owned by the Government of India.

Q:5 The correct answer is **option 2** i.e. **Sunil Arora**.

Sunil Arora was not a Governor of the Reserve Bank of India.

He was the 23rd Chief Election Commissioner of India. He was also the chairman of the Association of World Election Bodies.

The Governor of the Reserve Bank of India is the Chief Executive Officer of India's central bank and the ex-officio chairperson of its Central Board of Directors.

The current Governor of the RBI is Shaktikant Das.

Indian Rupee currency notes, issued by the Reserve Bank of India, bear the governor's signature.

Q:6 The correct answer is **Option 4** i.e. **8**

It has been decided to allow the large modern Currency Chests to increase the service charges to be levied on cash deposited by non-chest bank branches from the existing rate of ₹ 5/- per packet of 100 pieces to a higher rate subject to a maximum of ₹ 8/- per packet.

Q:7 The correct answer is **Option 2** i.e. **Currency**

A CBDC is a digital form of central bank money that is widely available to the general public. 'Central bank money' refers to money that is a liability of the central bank. It stands for central bank digital currency.

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

The Legal Entity Identifier (LEI) is a 20-character alpha-numeric code used to uniquely identify parties to financial transactions worldwide.

Q:9 The correct answer is **Option 1** i.e. **10 December 2015**

The Reserve Bank of India introduced a comprehensive regulatory framework for Non-Banking Financial Companies - Micro Finance Institutions (NBFC-MFIs) on December 10, 2015. This framework aimed to regulate and oversee



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microfinance activities provided by NBFCs in order to protect the interests of small borrowers. It introduced guidelines related to interest rates, margins, and other aspects of microfinance lending.

Q:10 The correct answer is **option 1** i.e. **1934**

The Reserve Bank of India Act, **1934**, provides the overarching legal framework for the deployment of reserves in different foreign currencies assets, and gold within the broad parameters of currencies, instruments, issuers, and counterparties. The guiding objectives of foreign exchange reserve management in India are similar to those of many central banks in the world.

