

Quiz Date: 26th June 2020

Directions (1-5): In the following passage, there are blanks, each of which has been numbered. These numbers are printed below the passage and against each, five words are suggested, one of which fits the blank appropriately. Find out the appropriate word in each case.

This move was long overdue. Nevertheless, better late than never. On Wednesday, the cabinet approved a proposal to bring all 1,540 cooperative banks under the direct _____ (1) of the Reserve Bank of India (RBI). That this wasn't the case so far may surprise customers of these banks. For historical reasons, they were under a dual regulatory structure, with RBI and the Registrar of Cooperative Societies sharing authority. This overlap made for confusion, lax overall supervision, and frequently _____ (2) outcomes. Administrative matters may still lie with the registrar. But under RBI's watch, cooperative banks will now be subject to the same _____ (3) rules that apply to commercial banks. This is expected to improve their governance, enhance transparency and _____ (4) public confidence in the safety of deposits. The hope is that this will rid the banking sector of a weak link. Some 86 million depositors have their savings in these, and the failure of even one such bank hurts the image of all banks. The recent Punjab and Maharashtra Cooperative Bank crisis, for example, sent _____ (5) all around. That RBI is taking full charge is a relief.

Q1.

- (a) Manageable
- (b) Unruly
- (c) Impasse
- (d) Withdrawal
- (e) Supervision

Q2.

- (a) Shocked
- (b) Scandalous
- (c) Outrage
- (d) Appallingly
- (e) Terribly

Q3.

- (a) Investigation
- (b) Analysis
- (c) Prudential
- (d) Incursion
- (e) Intruding

Q4.

- (a) Strengthen
- (b) Barren

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- (c) Toughest
- (d) Fortified
- (e) Supportive

Q5.

- (a) Detachments
- (b) Releases
- (c) Conquests
- (d) Jitters
- (e) Current

Directions (6-10): In the given passage several blanks are given and for each blank four alternatives are provided with two words each. Choose the option from which both words can fill in the blanks to make a grammatically correct and contextually meaningful sentence. If none of the given options can fit the blank then choose option (e) 'None of these' as your answer.

A day after cyberattack on Indiabulls Group, _____ (6) behind the Clop ransomware have released 4.75GB of data from the breach on Dark Web and have threatened to release more over the next 24 hours. Researchers at Cyble Inc, the cyber intelligence firm, which reported the _____ (7) have analysed the data and found scans of KYC documents including Aadhaar card, voter cards, PAN card, passport and driving license of customers. They also found customer loan details, property address against which loan was sanctioned, current address of customers along with their personal email IDs and mobile numbers. The data also includes names of Indiabulls' employees, their user IDs, official e-mail IDs, operating branch names and mobile numbers along with private keys and certificates for _____ (8) ENet services from banks. Indiabulls Group had confirmed the cyberattacks but maintained that only peripheral systems were targeted, and the information leaked by attackers was not sensitive in nature. It claimed that all data and information _____ (9) to customers were safe and securely placed. The company refused to add anything further when asked about the _____ (10) nature of the data released by attackers on Dark Web. Indiabulls Group is a financial services company with operations in housing and consumer finance.

Q6.

- (a) Unlawful, Prudent
- (b) Criminals, Villains
- (c) Miscreants, Wrongdoers
- (d) Offenders, Seizures
- (e) None of these

Q7.

- (a) Violate, Suppress
- (b) Breach, Infringement
- (c) Break, Range
- (d) Spectrum, Discerned

(e) None of these



Q8.

- (a) Helping, Contemplate
- (b) Spreader, Distributing
- (c) Circulating, Reflecting
- (d) Facilitating, Enabling
- (e) None of these

Q9.

- (a) Pertaining, Related
- (b) Predicting, Optional
- (c) Promising, Baleful
- (d) Eradicating, Dispersed
- (e) None of these

Q10.

- (a) Forecast, Mandatory
- (b) Necessary, Materialize
- (c) Sensitive, Complex
- (d) Crucial, Reveal
- (e) None of these

Directions (11-15): In the following passage, certain words which may be either contextually or grammatically incorrect have been highlighted and numbered. For each highlighted word four alternatives are provided that could replace the highlighted word to make the given sentence both grammatically and contextually correct. Option corresponding that word will be your answer. If none of the given word could replace the highlighted word then choose option (e), i.e. 'None of these' as your answer.



The market regulator's new framework, which facilitates trading in **spied (11)** debt, is likely to create a distressed bond market in India, industry experts said, potentially helping asset management companies, among others, to repay investors. While there is a market for stressed bank loans in India, where several large global **blessed (12)** asset funds and asset reconstruction companies (ARCs) are active, industry experts maintain that the move to allow trading of 'D' category debt papers and bonds will allow bond holders such as mutual funds to exit exposures faster. "This is an attempt to create liquidity for securities that at present would be rendered **catastrophic (13)** in case of a default. All in all, it seems that this new framework will give rise to a distressed bond market, where more experienced hands could come and buy these bonds. Sebi is trying to create new avenues to deal with emerging issues in debt, distressed assets and ensure that they do not face legal **bolsters (14)**," said Ajay Shaw, partner, DSK Legal. This comes at a time when many issuers are struggling to honour their debt obligations in view of the covid-19 related financial hardships. At present, exchanges suspend trading/reporting of trades on debt securities before the redemption or maturity date. Depositories impose restriction on off-market transfers that restricts tradability on and after the **relenting (15)** date. This leaves little room for bond holders such as MFs to sell these bonds.

Q11.

- (a) Soothing
- (b) Protested
- (c) Defaulted
- (d) Protracted
- (e) None of these

Q12.

- (a) Intended
- (b) Distressed
- (c) Moderated
- (d) Depreciated
- (e) None of these

Q13.

- (a) Limited
- (b) Boastful
- (c) Notional
- (d) Illiquid
- (e) None of these

Q14.

- (a) Tentative
- (b) Definitive
- (c) Agitations
- (d) Impediments
- (e) None of these



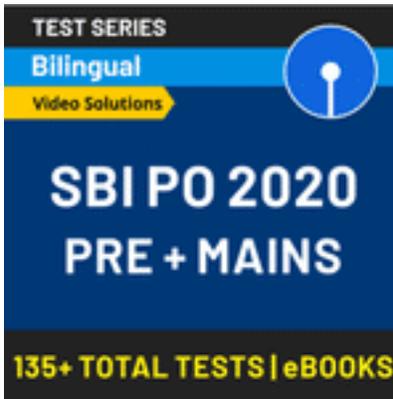
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Q15.

- (a) Redemption
- (b) Actuality
- (c) Compassionate
- (d) Humiliate
- (e) None of these



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S1. Ans. (e)

Sol. **Supervision** fits the blank appropriately. Hence, **option (e)** is the right answer choice.

S2. Ans. (b)

Sol. **Scandalous** fits the blank appropriately. Hence, **option (b)** is the right answer choice.
Scandalous- causing general public outrage by a perceived offence against morality or law.
OR (of a state of affairs) disgracefully bad.

S3. Ans. (c)

Sol. **Prudential** fits the blank appropriately. Hence, **option (c)** is the right answer choice.
Prudential- involving or showing care and forethought, especially in business.

S4. Ans. (a)

Sol. **Strengthen** fits the blank appropriately. Hence, **option (a)** is the right answer choice.

S5. Ans. (d)

Sol. **Jitters** fits the blank appropriately. Hence, **option (d)** is the right answer choice.
Jitters- feelings of extreme nervousness OR slight irregular movement, variation, or unsteadiness, especially in an electrical signal or electronic device.

S6. Ans. (c)

Sol. Both **“Miscreants, Wrongdoers”** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (c)** is the right answer choice.

Miscreants- a person who has done something wrong or unlawful.

S7. Ans. (b)

Sol. Both **“Breach, Infringement”** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (b)** is the right answer choice.

Infringement- the action of breaking the terms of a law, agreement, etc.; violation.

Breach- an act of breaking or failing to observe a law, agreement, or code of conduct.

S8. Ans. (d)

Sol. Both **“Facilitating, Enabling”** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (d)** is the right answer choice.

S9. Ans. (a)

Sol. Both **“Pertaining, Related”** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (a)** is the right answer choice.

Pertaining- be appropriate, related, or applicable to.

S10. Ans. (c)

Sol. Both **“Sensitive, Complex”** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (c)** is the right answer choice.

S11. Ans. (c)

Sol. **“Defaulted”** could replace the highlighted word **“Spied”** to make the given sentence both grammatically and contextually correct. Hence, **option (c)** is the right answer choice.

Defaulted- fail to fulfil an obligation, especially to repay a loan or to appear in a law court.

Spied- work for a government or other organization by secretly obtaining information about enemies or competitors.

S12. Ans. (b)

Sol. **“Distressed”** could replace the highlighted word **“blessed”** to make the given sentence both grammatically and contextually correct. Hence, **option (b)** is the right answer choice.

Distressed- (of property) offered for sale cheaply due to mortgage foreclosure or because it is part of an insolvent estate. OR suffering from extreme anxiety, sorrow, or pain.

S13. Ans. (d)

Sol. **“Illiquid”** could replace the highlighted word **“catastrophic”** to make the given sentence both grammatically and contextually correct. Hence, **option (d)** is the right answer choice.

Illiquid- (of assets) not easily converted into cash. OR (of a market) with few participants and a low volume of activity.

Catastrophic- involving or causing sudden great damage or suffering.

S14. Ans. (d)

Sol. “**Impediments**” could replace the highlighted word “**bolsters**” to make the given sentence both grammatically and contextually correct. Hence, **option (d)** is the right answer choice.

Impediments- a hindrance or obstruction in doing something.

Bolsters- Support or strengthen.

Reinforce, Support, Boost

S15. Ans. (a)

Sol. “**Redemption**” could replace the highlighted word “**relenting**” to make the given sentence both grammatically and contextually correct. Hence, **option (a)** is the right answer choice.

Redemption- the action of regaining or gaining possession of something in exchange for payment, or clearing a debt.

Relenting- abandon or mitigate a severe or harsh attitude, especially by finally yielding to a request.

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