



GENERAL AWARENESS

LIC ADO SBI CLERK



1) The opening of branches by banks is governed by the provisions of Section _____ of the Banking Regulation Act, 1949.

- a) Section 44
- b) Section 18
- c) Section 27
- d) Section 32
- e) Section 23

2) The Overseas Principal should obtain necessary authorisation from the Reserve Bank of India under the provisions of which Act to commence/ operate a payment system?

- a) Reserve Bank of India Act–1934
- b) Banking Companies (Acquisition and Transfer of Undertakings) Act– 1970
- c) Banking Regulation (Companies) Rules, 1949
- d) Payment and Settlement Systems Act (PSS Act), 2007
- e) None of the given options is true

3) _____ is a quick and easy way of transferring personal remittances from abroad to beneficiaries in India.

- a) MTSS
- b) NEFT
- c) RTGS

d) NPCI

e) SWIFT

4) The Reserve Bank of India was promoted a public limited company on January 14th 1971, named the CGCI. What was the meaning of first "C" in CGCI?

a) Common

b) Conclusion

c) Corporation

d) Concept

e) Credit

5) Which of the following is the mode of settlement of securities where in the transfer of securities and funds happen simultaneously?

a) Delivery versus Payment (DvP)

b) Negotiated Dealing System

c) Clearing Corporation of India Ltd. (CCIL)

d) All of the Above

e) None of the given options is true

6) The Bhavani Sagar Dam constructed across Bhavani River in which state?

a) Rajasthan

b) Uttar Pradesh

c) Tamil Nadu

d) Gujarat

e) Kerala

7) Who is the Food Processing Industries minister of India?

a) Thawar Chand Gehlot

b) Smt. Harsimrat Kaur Badal

c) Dr. Harsh Vardhan

d) Smt. Smriti Zubin Irani

e) None of these

8) Ranthambore National Park is located in

a) Kerala

b) Tamil Nadu

c) Rajasthan

d) Assam

e) Manipur

9) The Balpakram National Park (BNP) is located near the Garo Hills in which state and is famous for the golden cat and the barking deer.

a) Assam



- b) Kerala
- c) Karnataka
- d) Meghalaya
- e) Madhya Pradesh

10) Where is the head office of Bank for International Settlements (BIS)?

- a) Zurich, Switzerland
- b) New York, USA
- c) Basel, Switzerland
- d) Berlin, Germany
- e) Geneva, Switzerland



Answers :

1) Answer: e)

The opening of branches by banks is governed by the provisions of Section 23 of the Banking Regulation Act, 1949. In terms of these provisions, banks cannot open a new place of business in India or abroad or change otherwise than within the same city, town or village, the location of the existing place of business without the prior approval of the Reserve Bank of India (RBI). Thus, it is mandatory for RRBs to seek prior approval/licence from Rural Planning and Credit Department (RPCD) of RBI before opening of new branches/offices.

2) Answer: d)

The Overseas Principal should obtain necessary authorisation from the Department of Payment and Settlement Systems, Reserve Bank of India under the provisions of the Payment and Settlement Systems Act (PSS Act), 2007 to commence/operate a payment system.

3) Answer: a)

Money Transfer Service Scheme (MTSS) is a quick and easy way of transferring personal remittances from abroad to beneficiaries in India. Only inward personal remittances into India such as remittances towards family maintenance and remittances favouring foreign tourists visiting India are permissible.

4) Answer: e)

The Reserve Bank of India also promoted a public limited company on January 14, 1971, named the Credit Guarantee Corporation of India Ltd. (CGCI). The main thrust of the Credit Guarantee Schemes, introduced by the Credit Guarantee Corporation of India Ltd., was aimed at encouraging the commercial banks to cater to the credit needs of the hitherto neglected sectors, particularly the weaker sections of the society engaged in non-industrial activities, by providing guarantee cover to the loans and advances granted by the credit institutions to small and needy borrowers covered under the priority sector.

5) Answer: a)

Delivery versus Payment (DvP) is the mode of settlement of securities where in the transfer of securities and funds happen simultaneously. This ensures that unless the funds are paid, the securities are not delivered and vice versa. DvP settlement eliminates the settlement risk in transactions.

6) Answer: c)

The Bhavani Sagar Dam constructed across Bhavani river, is located 80 Km away from Coimbatore city, Tamil Nadu. The Bhavanisagar dam is 8 km. long and it is the longest masonry dam in the world.

7) Answer: b)

The Minister of Food Processing Industries is the head of the Ministry of Food Processing Industries and one of the cabinet ministers of the Government of India. The current Minister of Food Processing Industries is Harsimrat Kaur Badal of the Shiromani Akali Dal since 26 May 2014.

8) Answer: c)

One of the biggest national wildlife sanctuaries in India, it is located about 130 kms away from the city of Jaipur between the north and central India. It lies on a sprawling 400 acres of land in the south-eastern Rajasthan, and was once the hunting grounds of the royal family.

9) Answer: d)

Balpakram National Park is a national park ranging from under 200 to over 800 meters above sea level, near the Garo Hills in Meghalaya, India.

10) Answer: c)

Basel, Switzerland is the head office of Bank for International Settlements (BIS).