



GENERAL AWARENESS

LIC AAO 2019



1) **Payment Banks can accept demand deposits up to maximum of _____ per customer.**

- a) Rs. 1 lakh
- b) Rs. 5 lakhs
- c) Rs. 10 lakhs
- d) Rs. 25 lakhs
- e) Rs. 1 crore

2) **In NEFT, the maximum amount per transaction is limited to _____ for cash-based remittances within India.**

- a) Rs. 25000
- b) Rs. 50000
- c) Rs. 2 Lakh
- d) Rs. 75000
- e) Rs. 1 Lakh

3) **What does the term Revenue Neutral Rate refers to?**

- a) Rate at which RBI fixes the Bank rate during neutral monetary policy
- b) Rate at which the small traders will pay GST
- c) Tax that allows government to receive same money despite of change in tax rates
- d) Rate at which the revenue grows despite non-expansionary policy of RBI
- e) None of the above

4) **Investment under senior citizen savings scheme qualifies for the benefit of deduction under which section of the Income Tax Act, 1961?**

- a) Section 60C
- b) Section 70C
- c) Section 80C
- d) Section 90C
- e) None of the Above

5) **The amount of Loan under retail lending normally range between _____ to _____**

- a) ₹ 20000 to ₹ 1 crore
- b) ₹ 50000 to ₹ 50 lakh
- c) ₹ 1 Lakh to ₹ 1 crore
- d) ₹ 1 Lakh to ₹ 10 lakh
- e) ₹ 10 Lakh to ₹ 10 crore

6) Asmara is the capital city of which of the following countries?

- a) Eritrea
- b) Latvia
- c) Lithuania
- d) Ghana
- e) None of these

Who is the Director General of World Intellectual Property Organization (WIPO) at present?

- a) Francis Gurry
- b) Gillian Bouras
- c) Christine Lagarde
- d) Jin Liqun
- e) Takehiko Nakao

8) Joko Widodo is the current President of which among the following countries?

- a) Indonesia
- b) Thailand
- c) Singapore
- d) Uruguay
- e) South Korea

9) 'Good people to grow with' is the tagline of which bank?

- a) Union Bank of India
- b) United Bank of India

- c) UCO Bank
- d) Indian Overseas Bank
- e) Indian Bank

10) What is the currency of “Algeria”?

- a) Dinar
- b) Shekel
- c) Shilling
- d) Lira
- e) Pound

Answers :

1) Answer: a)

As per guidelines of the RBI, payments banks can accept demand deposits – savings and current – up to a maximum of 1 lakh per customer

2) Answer: b)

National Electronic Funds Transfer (NEFT) is a nation-wide payment system facilitating one-to-one funds transfer. The maximum amount per transaction is limited to Rs.50,000/- for cash-based remittances within India and also for remittances to Nepal under the Indo-Nepal Remittance Facility Scheme.

3) Answer: c)

The term revenue neutral rate (RNR) refers to the single rate that preserves revenue at desired (current) levels. It is the tax rate that allows the government to receive the same amount of money despite of changes in tax laws.

4) Answer: c)

An amount deposited under the Senior Citizens Savings Scheme Rules, 2004 is eligible for deduction under section 80C of Income Tax Act, 1961. You will be eligible to claim deduction of Rs 1.5 lakh under section 80C. You need not invest any further amount to claim the deduction.

5) Answer: a)

The “Retail Loans” given by commercial banks are generally for a duration of less than 5-7 years only. The amount of Loan under retail lending normally range between ₹ 20000 to ₹ 1 crore.

6) Answer: a)

Asmara, or Asmera is the capital and most populous city of Eritrea and the Central Region.

7) Answer: a)

Francis Gurry is an Australian and the fourth and current Director General of the World Intellectual Property Organization headquarters at Geneva, Switzerland.

8) Answer: a)

Joko Widodo is the current President of Indonesia.

9) Answer: d)

'Good people to grow with' is the tagline of – Indian Overseas Bank.

10) Answer: a)

Algeria – Country in North Africa, Capital: Algiers, Currency: Algerian dinar

