



# GENERAL AWARENESS

LIC AAO 2019



**1) In banking sector, what does 'R' stand for in IFRS?**

- a) Redressal
- b) Regulatory
- c) Reporting
- d) Restructuring
- e) Revenue

**2) The Directors of RBI has been appointed as the members of Board for Financial Supervision (BFS) for a term of \_\_\_\_\_ year/s.**

- a) 3
- b) 5
- c) 2
- d) 1
- e) 6

**3) On what basis the company issuing Indian Depository Receipts would have to test the frequency of trading the instrument on the bourses?**

- a) Daily Basis
- b) Half Yearly Basis
- c) Yearly Basis
- d) Monthly Basis
- e) Quarterly Basis

**4) In the first phase of nationalisation of banks how many banks were nationalised?**

- a) 14
- b) 12
- c) 10
- d) 18
- e) 15

**5) Which of the following is an unsecured money market instrument issued in the form of a promissory note?**

- a) Demand Draft
- b) Primary Lending Certificates
- c) Commercial Paper
- d) All of these
- e) None of these

**6) What is the capital of Georgia?**

- a) Manila
- b) Asmara
- c) Tbilisi
- d) Lima
- e) Managua

**7) Where is the United Nations Framework Convention on Climate Change headquarters located?**

- a) Hague, the Netherlands
- b) Brussels, Belgium
- c) Bonn, Germany
- d) Geneva, Switzerland
- e) Rome, Italy

**8) Pobitora Wildlife Sanctuary has recently reopened for tourists. It is situated in which state?**

- a) Mizoram
- b) Uttarakhand
- c) Assam
- d) Meghalaya
- e) Nagaland

**9) Bogota is the capital of which country?**

- a) Chad
- b) Colombia
- c) Gabon
- d) Kosovo
- e) None of these

**10) National Sports Day is celebrated on August 29 which marks the birthday of Dhyan Chand. He was associated with which game?**

- a) Tennis
- b) Cricket
- c) Hockey
- d) Chess
- e) Kabaddi

**Answers:**

**1) Answer: c)**

International Financial Reporting Standards is the full form of IFRS.

IFRS are a set of international accounting standards stating how particular types of transactions and other events should be reported in financial statements. They are issued by the International Accounting Standards Board.

**2) Answer: c)**

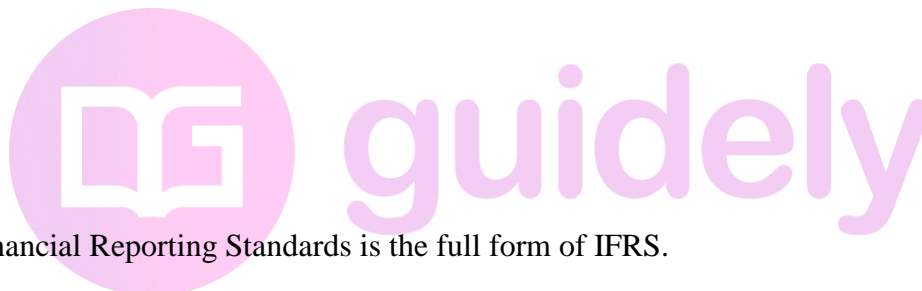
The members of the Board for Financial Supervision (BFS) have been appointed for a term of two years.

The Board for Financial Supervision was constituted in November 1994. RBI performs the function of Financial Supervision under the guidance of this Board.

It supervises the financial sector comprising commercial banks, financial institutions and non-banking finance companies.

The Board members are drawn from the members of the Central Board of the Reserve Bank of India. Four Directors of RBI has been appointed as the members for a term of two years. The Board is required to meet normally once every month.

**3) Answer: b)**



The company issuing IDRs would have to test the frequency of trading the instrument on the bourses on a half-yearly basis. IDR is an instrument in the form of a depository receipt created by the Indian depository in India against the underlying equity shares of the issuing company. In an IDR, foreign companies would issue shares, to an Indian which would in turn issue depository receipts to investors in India.

**4) Answer: a)**

In 1969, 14 banks were nationalised and they controlled 70 percent of India's deposits.

**5) Answer: c)**

Commercial Paper is an unsecured money market instrument issued in the form of a promissory note.

**6) Answer: c)**

Tbilisi is the capital of Georgia

**7) Answer: c)**

United Nations Framework Convention on Climate Change is headquartered at Bonn, Germany.

**8) Answer: c)**

Pobitora Wildlife Sanctuary is located in the state of Assam. It has recently reopened for tourists. Amchang Wildlife Sanctuary, Chakrashila Wildlife Sanctuary, Dihing Patkai Wildlife Sanctuary, East Karbi Anglong Wildlife Sanctuary, North Karbi Anglong Wildlife Sanctuary, Nambor Wildlife Sanctuary are also located in Assam.

**9) Answer: b)**

Bogota is the capital of Colombia

**10) Answer: c)**

Dhyan Chand was associated with Hockey. National Sports Day is celebrated on 29th August in various educational institutes and sports academics. This day is marked by celebrations by organizing various kinds of sports events and other programs aimed at encouraging the popularity of sports in the country.