



GENERAL AWARENESS

LIC AAO 2019



1) 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

2) ATMs set up, owned and operated by non-banks are called White Label ATMs. Non-bank ATM operators are authorized under _____ by Reserve Bank of India.

- a) Payment & Settlement Systems Act, 2007
- b) Banking Regulation Act, 1949
- c) Negotiable instruments act 1881
- d) Companies Act 2013
- e) None of these

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

- a) Appropriation bill
- b) Bill of Exchange
- c) Certificate of Deposit
- d) Commercial Paper
- e) Credit Bill

4) Which of the following banks has launched doorstep banking service for senior citizens (over 70 years age) and differently – abled customers?

- a) Union Bank of India
- b) Bank of Baroda
- c) Indian Overseas Bank
- d) State Bank of India
- e) None of these

5) What is the current repo rate, according to first Bi-monthly Monetary Policy statement for 2019-20?

- a) 6.75%
- b) 6.00%
- c) 6.25%
- d) 6.50%
- e) None of these

6) The book “The Accidental Prime Minister” has been authored by ____.

- a) Brijesh Mishra
- b) Shyam Saran
- c) Naina Lal Kidwai
- d) Sanjaya Baru
- e) Sanjiv Goenka

7) Lippa Asrang wildlife sanctuary is in which of the following states?

- a) Uttarakhand
- b) Jammu and Kashmir
- c) Manipur
- d) Himachal Pradesh
- e) Arunachal Pradesh

8) Which among the following lakes was earlier known as Upper Lake or Bada Talab?

- a) Bhojtal Lake
- b) Dal Lake
- c) Chandra Taal
- d) Suraj Tal
- e) RoopKund

9) On which of the following days World Liver Day observed?

- a) 14th March
- b) 16th May
- c) 9th March
- d) 19th April
- e) 10th May

10) 'Mahi Bajaj Sagar dam' is located in which state?

- a) Gujarat
- b) Madhya Pradesh
- c) Punjab
- d) Rajasthan
- e) Maharashtra

Answers:

1) 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.

2) Answer: a)

ATMs set up, owned and operated by non-banks are called White Label ATMs. Non-bank ATM operators are authorized under Payment & Settlement Systems Act, 2007 by the Reserve Bank of India.

3) Answer: d)

Commercial Paper- Commercial Paper (CP) is an unsecured money market instrument issued in the form of a promissory note. Corporates, primary dealers (PDs) and the All-India Financial Institutions (FIs) are eligible to issue CP.

4) Answer: d)

State Bank of India (SBI) has launched doorstep banking service for senior citizens over 70 years of age and differently-abled customers. Eligible customers can avail this service at a nominal fee of Rs. 100 per transaction for financial transactions and Rs. 60 for non-financial transactions.

5) Answer: b)

The Reserve Bank of India in its First Bi-monthly Monetary Policy Statement, 2019-20 has reduced the Repo Rate by 25 basis points to 6.0 per cent from 6.25 per cent. Repo Rate is the rate at which RBI lends money to commercial banks.

6) Answer: d)

Sanjaya Baru authored the book “The Accidental Prime Minister: The Making and Unmaking of Manmohan Singh”.

7) Answer: d)

Lippa Asrang wildlife sanctuary is in Himachal Pradesh. The capital of Himachal Pradesh is Shimla. The chief minister of Himachal Pradesh is Jai Ram Thakur.

8) Answer: a)

Bhojtal Lake was earlier known as Upper Lake or Bada Talab. March 2011, it was renamed to Bhojtal in honour of the Great King Raja Bhoj of Bhopal. It lies on the western side of the capital of Madhya Pradesh i.e., Bhopal.

9) Answer: d)

The World Liver Day observed every year on 19th April. According to WHO (World Health Organization), liver diseases is the 10th most common cause of death in India. The day is celebrated to spread awareness about liver-related diseases and how liver diseases can be managed effectively.

10) Answer: d)

Mahi Bajaj Sagar Dam is a dam across the Mahi River. It is situated 16 kilometres from Banswara town in Banswara district Rajasthan, India. The dam was constructed between 1972 and 1983 for the purposes of hydroelectric power generation and water supply. It is the second largest dam in Rajasthan. It is named after Jammalal Bajaj.