



GENERAL AWARENESS

LIC AAO 2019



1) What does ASSOCHAM stand for?

- a) Associated Chambers of Commerce and Industry of India
- b) Accredited Chambers of Commerce and Industry of India
- c) Automated Chambers of Commerce and Industry of India
- d) Adjusted Chambers of Commerce and Industry of India
- e) None of these

2) _____ of Banking Regulation Act, 1949 deals with maintenance of a percentage of assets?

- a) Section 18
- b) Section 21
- c) Section 20
- d) Section 24
- e) None of these

3) What is the full form of RTGS?

- a) Real Time Gross Settlement
- b) Real type General scheme
- c) Real Type gross settlement system
- d) Real time Gross system
- e) None of these

4) India Post Payments Bank (IPPB) has offered demand deposits such as savings and current accounts up to a balance of _____.

- a) Rs. 2 lakh
- b) Rs. 4 lakh
- c) Rs. 3 lakh
- d) Rs. 1 lakh
- e) None of these



5) A severe and prolonged recession, a situation of declining economic activities, is called:

- a) Sequestration
- b) Stagflation
- c) Depression
- d) Deflation
- e) None of these

6) Indian Ocean Rim Association (IORA) is based in:

- a) New York
- b) Ebene
- c) Orlando
- d) Santo Domingo
- e) None of these

7) Veda Krishnamurthy is associated with which of the following games?

- a) Hockey
- b) Cricket
- c) Badminton
- d) Tennis
- e) None of these

8) Ratle Hydroelectric Plant is built on which river?

- a) Chenab River
- b) Satluj River
- c) Jhelum River
- d) Krishna River
- e) None of these

9) Name the founder of the Bombay Stock Exchange?

- a) Kanwal Rekhi
- b) Romesh Wadhvani
- c) Premchand Roychand
- d) Ashish Chauhan
- e) None of these

10) 'Bihu' is famous folk dance of which of the following states?

- a) Sikkim
- b) Manipur
- c) Assam
- d) Arunachal Pradesh
- e) Mizoram

Answers :

1) Answer: a)

The Associated Chambers of Commerce and Industry of India (ASSOCHAM) is one of the apex trade associations of India. The organization represents the interests of trade and commerce in India, and acts as an interface between industry, government and other relevant stakeholders on policy issues and initiatives. The goal of this organization is to promote both domestic and international trade, and reduce trade barriers while fostering conducive environment for the growth of trade and industry of India.

2) Answer: d)

Section 24 of Banking Regulation Act 1949 deals with maintenance of a percentage of assets.

3) Answer: a)

Real Time Gross Settlement (RTGS) is a funds transfer system where money transfer takes place from one bank to another on a 'real time' basis and 'gross' basis.

4) Answer: d)

The India Post Payments Bank (IPPB) has been recently incorporated as a Public Limited Company under the Department of Posts with 100 percent GOI equity.

IPPB will offer demand deposits such as savings and current accounts up to a balance of Rs 1 Lac, digitally enabled payments and remittance services of all kinds between entities and individuals and also provide access to third-party financial services such as insurance, mutual funds, pension, credit products,

forex, and more, in partnership with insurance companies, mutual fund houses, pension providers, banks, international money transfer organizations, etc.

5) Answer: c)

In economics, a depression is a sustained, long-term downturn in economic activity in one or more economies. It is a more severe economic downturn than a recession, which is a slowdown in economic activity over the course of a normal business cycle.

6) Answer: b)

The Indian Ocean Rim Association (IORA), formerly known as the Indian Ocean Rim Initiative and Indian Ocean Rim Association for Regional Cooperation (IOR-ARC), is an international organization consisting of coastal states bordering the Indian Ocean.

Headquarters: Ebene Cyber City, Mauritius

Membership: 21 states

7) Answer: b)

Veda Krishnamurthy is an Indian cricketer. She made her debut in international cricket in a one day international against England Women at Derby in Jun 30, 2011.

8) Answer: a)

The Ratle Hydroelectric Plant is a run of the river hydroelectric power station currently under construction on the Chenab River, downstream of the village of Ratle in Doda district of the Indian state of Jammu and Kashmir.

9) Answer: c)

Bombay Stock Exchange was founded by Premchand Roychand. He was one of the most influential businessmen in 19th century Bombay. A man who made a fortune in the stockbroking business and came to be known as the Cotton King, the Bullion King or just the Big Bull. He was also the founder of the Native Share and Stock Brokers Association, an institution that is now known as the BSE.

10) Answer: c)

The folk dance from the state of Assam performed during the festival of Bihu, one of the three cultural festivals of Assam. Bihu dance is a group dance performed with traditional Bihu music.