



GENERAL AWARENESS

LIC AAO 2019



1) In the context of economy, sterilization by RBI refers to:

- a) Operations by RBI to neutralize effects of excess inflow of foreign investments in the economy.
- b) Operations by RBI to neutralize the effects of high non-performing assets on the economy.
- c) Operations by the RBI to neutralize the effects of high fiscal deficit on the economy.
- d) None of the above
- e) All of the above

2) In the balance sheet of a bank, the guarantee is shown as a contingent liability by recording it as _____.

- a) A contra-item i.e. endorsements and acceptances
- b) Footnote
- c) Not reflected in the balance sheet
- d) A deferred liability
- e) Long-term asset

3) MICR code is used for _____

- a) For Electronic Clearance of Cheques
- b) For Electronic Funds Transfer
- c) For Code Banking Solution
- d) For Cheque Truncation Services
- e) None of these

4) The motif of Rs. 50 bank notes?

- a) Rani ki Vav
- b) Red Fort
- c) Mangalyaan
- d) Mount Harriet, Port Blair
- e) Hampi with Chariot

5) Which of the following institutions has introduced Rupay debit card?

- a) DISCOVER
- b) VISA
- c) MASTER
- d) RBI
- e) NPCI

6) What is the capital of Qatar?

- a) Tehran
- b) Riyadh
- c) Amsterdam
- d) Doha
- e) None of these

7) Nokrek Biosphere Reserve is located in which state of India?

- a) Assam
- b) Meghalaya
- c) Manipur
- d) Mizoram
- e) None of the above

8) The UN Micro, Small and Medium-sized Enterprises (MSME) Day is celebrated on _____.

- a) June 13
- b) June 16
- c) June 27
- d) June 15
- e) June 17

9) The Mukurthi National Park is located in which of the following states of India?

- a) Bihar

- b) Punjab
- c) Odisha
- d) Tamil Nadu
- e) None of these

10) Which site of Mumbai has been inducted into the UNESCO's (United Nations Educational, Scientific and Cultural Organization) World Heritage Site list?

- a) The Imperial Tower & Film City
- b) 1905 Prince's Triumphal Arch Clock Tower
- c) Global Vipassana Pagoda & Worli Seaface
- d) Victorian Gothic & Art Deco Ensembles
- e) Taraporewala Aquarium & Nehru Science Centre

Answers :

1) Answer: a)

Sterilization refers to the process by which the RBI takes away money from the banking system to neutralize the fresh money that enters the system. By selling the government securities, RBI suck out the liquidity from the market and hence sterilizes the economy against adverse external shocks.

2) Answer: a)

A contra-item i.e. endorsements and acceptances

In the balance sheet of a bank, the guarantee is shown as a contingent liability by recording it as a contra-item i.e. endorsements and acceptances.

3) Answer: a)

Magnetic Ink Character Recognition Code (MICR Code) is a character-recognition technology used mainly by the banking industry to ease the processing and clearance of cheques and other documents. The MICR encoding, called the MICR line, is at the bottom of cheques and other vouchers and typically includes the document-type indicator, bank code, bank account number, cheque number, cheque amount, and a control indicator.

4) Answer: e)

The Motif of Rs. 50 bank notes is Hampi with Chariot.

5) Answer: e)

NPCI (National Payments Corporation of India), has launched RuPay for the Ecommerce space. Initially, RuPay will process only Debit and ATM cards through the National Switch set up by NPCI. At end of 2014, RuPay will also venture into credit card issuance to widen its customer reach considerably.

RuPay has been promoted by ten of the leading domestic Banks – The State Bank of India, Punjab National Bank, Canara Bank, Bank of Baroda, Union Bank of India, Bank of India, ICICI Bank, HDFC Bank, Citibank and HSBC. It was mainly set up to compete with Visa Inc. and Mastercard Inc., the international card schemes.

6) Answer: d)

Doha is the capital and Riyal is the currency of Qatar.

Note:-Qatar is a peninsular Arab country whose terrain comprises arid desert and a long Persian (Arabian) Gulf shoreline of beaches and dunes.

7) Answer: b)

Nokrek National Park, or Nokrek Biosphere Reserve, is a national park located approximately 2 km from Tura Peak in West Garo Hills district of Meghalaya, India. UNESCO added this National park to its list of Biosphere Reserves in May 2009.

8) Answer: c)

The UN Micro, Small and Medium-sized Enterprises (MSME) Day is observed every year on 27th June to recognize the importance of MSME in achieving sustainable development goals and in promoting innovation, creativity and sustainable work for all.

9) Answer: D)

Mukurthi National Park is a 78.46 km² protected area located in the western corner of the Nilgiris Plateau west of Ootacamund hill station in the northwest corner of Tamil Nadu state in the Western Ghats mountain range of South India.

10) Answer: d)

Mumbai's Victorian Gothic and Art Deco Ensembles has been inscribed as a UNESCO World Heritage Site during the 42nd session of the World Heritage Committee of UNESCO at Manama in Bahrain. Now, India has overall 37 World Heritage Inscriptions with 29 Cultural, 07 Natural and 01 Mixed sites.