



GENERAL AWARENESS

LIC AAO 2019



1) RBI has the sole right to issue Bank Note as per which section?

- a) Section 22 of the RBI Act 1934
- b) Section 21 of the RBI Act 1934
- c) Section 20 of the RBI Act 1934
- d) Section 19 of the RBI Act 1934
- e) None of These

2) Which among the following are objectives of Regional Rural Banks?

- a) To bridge the credit gap in rural regions in India
- b) To check rural credit outflow to urban areas
- c) To increase rural employment generation
- d) To promote financial inclusion in rural areas
- e) All of the above

3) How many digits are present in the demat account?

- a) 12
- b) 10
- c) 14
- d) 11
- e) 16

4) What is a systematically important NBFC?

- a) Any NBFCs whose asset size is of ₹ 1000 crore or more as per last audited balance sheet is called a systematically important NBFC
- b) Any NBFCs whose asset size is of ₹ 800 crore or more as per last audited balance sheet is called a systematically important NBFC
- c) Any NBFCs whose asset size is of ₹ 500 crore or more as per last audited balance sheet is called a systematically important NBFC
- d) Any NBFCs whose asset size is of ₹ 300 crore or more as per last audited balance sheet is called a systematically important NBFC

e) None of the above

5) Which of the following is correct about the three pillars of the Basel II framework?

Minimum capital requirements

Asset – Liability Management

III. Market discipline

Supervisory Review

a) Only I, II and IV

b) Only I, II and III

c) Only I, III and IV

d) Only II, III and IV

e) None of the above

6) Which city will host the ‘World Athletics Championship’ in 2023?

a) Toronto

b) New Delhi

c) Budapest

d) London

e) Paris

7) Lake PalakDil is located in which state?

a) Manipur

b) Mizoram

c) Sikkim

d) Tripura

e) Meghalaya

8) World No Tobacco Day is observed every year on what day?

a) 31st May



- b) 22nd June
- c) 25th January
- d) 16th March
- e) 25th September

9) Who is the present chairman of Oriental Bank of Commerce?

- a) RomeshSobti
- b) Sanjay Misra
- c) Deepak S Pareekh
- d) Mukesh Kumar Jain
- e) None of these

10) The World Development Report is an annual report published by

- a) International Monetary Fund
- b) World Bank
- c) Central Intelligence Agency
- d) World Trade Organisation
- e) None of these



Answers :

1) Answer: a)

Section 22 of the RBI Act 1934 makes provided that RBI has the sole right to issue Bank notes of all denominations. Thus, Reserve Bank is responsible for the design, production and overall management of the nation's currency, with the goal of ensuring an adequate supply of clean and genuine notes. At present, paper currency notes in India are issued in the denomination of Rs. 5, Rs.10, Rs.20, Rs.50, Rs.100, Rs.500 and Rs.2,000.

2) Answer: e)

Objectives of Regional Rural Banks (RRB):

1. To bridge the credit gap in rural regions in India.
2. To check rural credit outflow to urban areas.
3. To reduce regional imbalances in terms of availability of financial facilities.

4. To increase rural employment generation.
5. RRBs are tools for financial inclusion in rural areas.
6. They act as financial intermediaries' numerous beneficiaries in rural and semi-urban areas.

3) Answer: e)

A demat account is required to hold the securities in the dematerialised form or digital form. It is a 16 digit account number that is issued by the depositories such as NSDL and CDSL.

4) Answer: c)

NBFC's whose asset size is of ₹ 500 crore or more as per the last audited balance sheet are considered as systemically important NBFC's. The logic for such classification is that the activities of such NBFC's will have a bearing on the financial stability of the overall economy.

5) Answer: c)

Basel II uses a "three pillars" concept:

- I. Minimum capital requirements (addressing risk),
- II. Supervisory review and
- III. Market discipline

The Basel I accord dealt with only parts of each of these pillars. For example: with respect to the first Basel II pillar, only one risk, credit risk, was dealt with in a simple manner while market risk was an afterthought; operational risk was not dealt with at all.

6) Answer: c)

The International Association of Athletics Federations (IAAF) announced that Budapest will host the 'World Athletics Championship' in 2023. Budapest has twice hosted the IAAF world indoor championships and the European athletics championships. The 2019 'World Athletics Championship' will be held in Doha and the 2021 edition in Eugene, Oregon. Budapest is the capital of Hungary.

7) Answer: b)

PalakDil or Pala Tipo is the largest lake in southern Mizoram, northeast India. It is located in near Phura village in Saiha district, within the Mara Autonomous District Council. Its geographical location falls under the Indo-Burma biodiversity hotspot, and is therefore rich in animal and plant species.

8) Answer: a)

World No Tobacco Day is observed around the world every year on 31 May. It is intended to encourage a 24-hour period of abstinence from all forms of tobacco consumption around the globe.

9) Answer: d)

The Centre has appointed Mukesh Kumar Jain as Managing Director and Chief Executive Officer of Oriental Bank of Commerce, a public sector bank.

10) Answer: b)

The World Development Report is an annual report published since 1978 by the International Bank for Reconstruction and Development or World Bank. Each WDR provides in-depth analysis of a specific aspect of economic development.

