



GENERAL AWARENESS

LIC AAO 2019



1) The income of a Bank is chargeable to income tax under _____ of Income Tax Act, 1961

- a) Section 28
- b) Section 29
- c) Section 31
- d) Section 32
- e) None of these

2) Person named in the instrument to whom or to whose order the money is to be paid is known as _____

- a) Drawer
- b) Drawee
- c) Payer
- d) Payee
- e) None of these

3) _____ is the process by which the ownership of the credit instrument is transferred from one person to another.

- a) Assignment
- b) Endorsement
- c) Negotiation
- d) All of the Above
- e) None of the Above

4) The IMGC is the sole provider of mortgage guarantor for housing finance in India. The alphabet "I" in the abbreviation IMGC stands for _____

- a) India
- b) Institute
- c) Internal
- d) Informative
- e) International

5) The national agency mandated to control, analyse and disseminate Suspicious Transaction Reports(STR), Cash Transaction Reports and counterfeit currency reports to various investigative agencies of the country after receiving it from banks and other financial intermediaries is _____

- a) Reserve Bank of India (RBI)
- b) Financial Intelligence Unit(FIU)
- c) Intelligence Bureau(IB)
- d) Central Bureau of Investigation(CBI)
- e) Central Intelligence Unit(CIU)

6) War Heroes Stadium located in which State/UT?

- a) Karnataka
- b) Assam
- c) Andaman & Nicobar
- d) Punjab
- e) West Bengal

7) Who among the following is the current Chief Minister of Haryana?

- a) Virbhadra Singh
- b) Bhupinder Singh Hooda
- c) ManoharLalKhattar
- d) N. Biren Singh
- e) Amarinder Singh

8) Which among the following rivers has the largest drainage basin in India?

- a) Brahmaputra
- b) Cauvery
- c) Krishna
- d) Godavari
- e) Luni

9) March 27 observed as _____

- a) World Consumer Rights Day
- b) World Sparrow Day
- c) World Poetry day
- d) World Wildlife Day
- e) World Theatre Day

10) Where is the headquarters of ESAF Small Finance Bank located?

- a) Thrissur
- b) Jaipur
- c) Chennai
- d) Bengaluru
- e) Navi Mumbai

Answers :



1) Answer: a)

The income of a Bank is chargeable to income tax under section 28[Profits and Gains of Business Profession]of Income Tax Act, 1961.

2) Answer: d)

A person to whom money is paid or is to be paid, especially the person to whom a cheque is made payable.

3) Answer: c)

In documentary credit, usually the beneficiary's bank which agrees to pay the beneficiary by purchasing a negotiable instrument (importer's or buyer's draft). Also called accrediting party.

4) Answer: a)

Mortgage Guarantee (also known as mortgage insurance in some parts of the world) is a financial product which compensates lending institutions or housing finance companies for losses that may arise when a home owner defaults on a mortgage loan. IMGIC (India Mortgage Guarantee Corporation) is the first company of its kind to introduce this kind of product in the Housing sector in India.

5) Answer: b)

The FIU is the national agency mandated to collect, analyse and disseminate Suspicious Transaction Reports (STRs), Cash Transaction Reports and Counterfeit Currency Reports to various investigative agencies of the country after receiving it from banks and other financial intermediaries under a stipulated mechanism.

6) Answer: d)

War Heroes Stadium located in Punjab

7) Answer: c)

ManoharLalKhattar is the incumbent Chief Minister of Haryana. He represents Karnal constituency and was sworn-in as Chief Minister of Haryana after BJP's win in the Haryana Legislative Assembly election, 2014.

8) Answer: d)

In India, the Ganges has largest drainage basin. Out of the given options, the river Godavari has the largest drainage basin in India. It has a drainage basin of 3,12,812sq km in area.

9) Answer: e)

Every year March 27 observed as World Theatre Day.

10) Answer: a)

The headquarters of ESAF Small Finance Bank located at Thrissur

