



# GENERAL AWARENESS

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1) \_\_\_\_\_ is a form of paper certificate that promises to pay a certain amount to the bearer in the form of fiat money or commodity.

- a) Fiduciary Money
- b) Fiat Money
- c) Commodity Money
- d) Commercial Money
- e) Narrow Money

2) Consider the following about the Ombudsman Scheme for Non-Banking Financial Companies, 2018. Which among the following is true about NBFC-Ombudsman?

- a) NBFC Ombudsman can redress customer complaints against NBFCs under the grounds of complaint specified under Clause 6 of the Scheme.
- b) It may award compensation not exceeding rupees 1 million to the complainant for causing mental agony and harassment.
- c) As on date, NBFC Ombudsman offices are located only in Mumbai and New Delhi.
- d) It does not charge any fee for filing and resolving customers' complaints.
- e) (B), (C) and (D) only

3) Unrealized gains/losses are credited/debited to the CGRA. In CGRA, 'R' denotes \_\_\_\_\_.

- a) Registration
- b) Reserve
- c) Rating
- d) Revaluation
- e) Reform

4) Which among the following is TRUE about Commercial Papers?

- a) It is a secured money market instrument issued in the form of a promissory note.

- b) It can be issued in the denominations of ₹ 1 Lakh.
- c) It can be issued for maturities from 1 day to 1 year.
- d) Only Reserve Bank of India can issue Commercial Papers.
- e) A scheduled bank can act as an IPA for the issuance of CP.

**5) Special Drawing Rights refer to an international type of monetary reserve currency created by \_\_\_\_\_.**

- a) RBI
- b) IMF
- c) WEF
- d) UN
- e) BCBS

**6) Israel, in the month of November 2018 signed \_\_\_\_\_ million missile defence deal with India.**

- a) \$ 777 mn
- b) \$ 356 mn
- c) \$ 134 mn
- d) \$ 1098 mn
- e) \$ 221 mn

**7) As per RBI's bi-monthly report, what is the revised collateral-free agricultural loans limit?(Feb 2019)**

- a) ₹0 Lakh
- b) ₹2 Lakh
- c) ₹6 Lakh
- d) ₹0 Lakh
- e) ₹1 Lakh

8) In the month of February, Employees' Provident Fund Organisation suggested an interest rate of \_\_\_\_\_% for FY19.

- a) 8.23
- b) 8.65
- c) 7.77
- d) 6.67
- e) 9.23

9) Recently, the Reserve Bank of India has sold entire stack of \_\_\_\_\_ to the government for ₹ 1450 Crore.

- a) NHB
- b) NABARD
- c) Export-Import Bank of India
- d) SIDBI
- e) Both (a) and (b)



10) The cabinet has approved the creation of a corpus of Rs. 2000 crore for Agri-Market Infrastructure Fund with the assistance of \_\_\_\_\_.

- a) Ministry of Agriculture
- b) NABARD
- c) Asian Development Bank
- d) Food Corporation of India
- e) World Bank

**Answers :**

**1) Answer: a)**

Fiduciary Money is a form of paper certificate that promises to pay a certain amount to the bearer in the form of fiat money or commodity.

It is not declared as a legal tender, so can be reused as a medium of settlement.

Example – Cheques, demand drafts, etc.

**2) Answer: d)**

The NBFC Ombudsman is a senior official appointed by the Reserve Bank of India to redress customer complaints against NBFCs for deficiency in certain services covered under the grounds of complaint specified under Clause 8 of the Scheme.

As on date, four NBFC Ombudsman has been appointed with their offices located at Chennai, Kolkata, New Delhi and Mumbai.

It may award compensation not exceeding rupees 0.1 million to the complainant for causing mental agony and harassment. It does not charge any fee for filing and resolving customers' complaints.

**3) Answer: d)**

Currency and Gold Revaluation Account is the full form of CGRA.

Unrealized gains/losses on valuation of Foreign Currency Assets (FCA) and gold due to movements in the exchange rates and/or the price of gold are not taken to the Profit & Loss Account but instead booked under a balance sheet head named as the CGRA.

**4) Answer: e)**

Commercial Paper is an unsecured money market instrument issued in the form of a promissory note. Corporate, primary dealers and the All-India Financial Institutions are eligible to issue CP. CP can be issued for maturities between a minimum of 7 days and a maximum of up to one year from the date of issue. CP can be issued in denominations of Rs.5 lakh or multiples thereof. Only a scheduled bank can act as an IPA for the issuance of CP.

**5) Answer: b)**

Special Drawing Rights (SDR) refers to an international type of monetary reserve currency created by the International Monetary Fund (IMF) that operates as a supplement to the existing money reserves of member countries.

**6) Answer: a)**

Israel has signed a \$ 777 mn contract with India for the supply of Barak 8 long-range surface-to-air defence missiles and missile defence systems for seven ships of the Indian Navy. Bharat Electronics Ltd will be the main manufacturer for the project.

**7) Answer: c)**

RBI in its bi-monthly report raised the limit of collateral-free agricultural loans to ₹1.6 lakh from the current ₹1 lakh with a view to helping small and marginal farmers. It also intends to set up an internal working group to review agricultural credit and arrive at a workable policy station.

**8) Answer: b)**

The Central Board of Trustees headed by Labour Minister i.e. is the apex decision-making body of Employees' Provident Fund Organisation EPFO that finalizes the interest rate on PF deposits for the financial year has suggested an interest rate of 8.65% for FY19.

**9) Answer: a)**

The Reserve Bank has sold the entire stake of the National Housing Bank (NHB) and the National Bank for Agriculture & Rural Development (NABARD) to the government for Rs 1,450 crore and Rs 20 crore, respectively.

The move is part of ending the cross-holding in regulatory institutions and follows the recommendation of second Narasimham committee report of October 2001 and the RBI's own discussion paper on the same entitled 'Harmonizing the role and operations of development financial institutions and banks'.

**10) Answer: b)**

The Cabinet has approved the creation of a corpus of Rs. 2000 crore for Agri-Market Infrastructure Fund to be created with NABARD for development and up-gradation of agricultural marketing infrastructure in Gramin Agricultural Markets and Regulated Wholesale Markets.

AMIF would provide the State/UT Governments subsidized loan for their proposal for developing marketing infrastructure in 585 Agriculture Produce Market Committees (APMCs) and 10,000 Grameen Agricultural Markets (GrAMs).