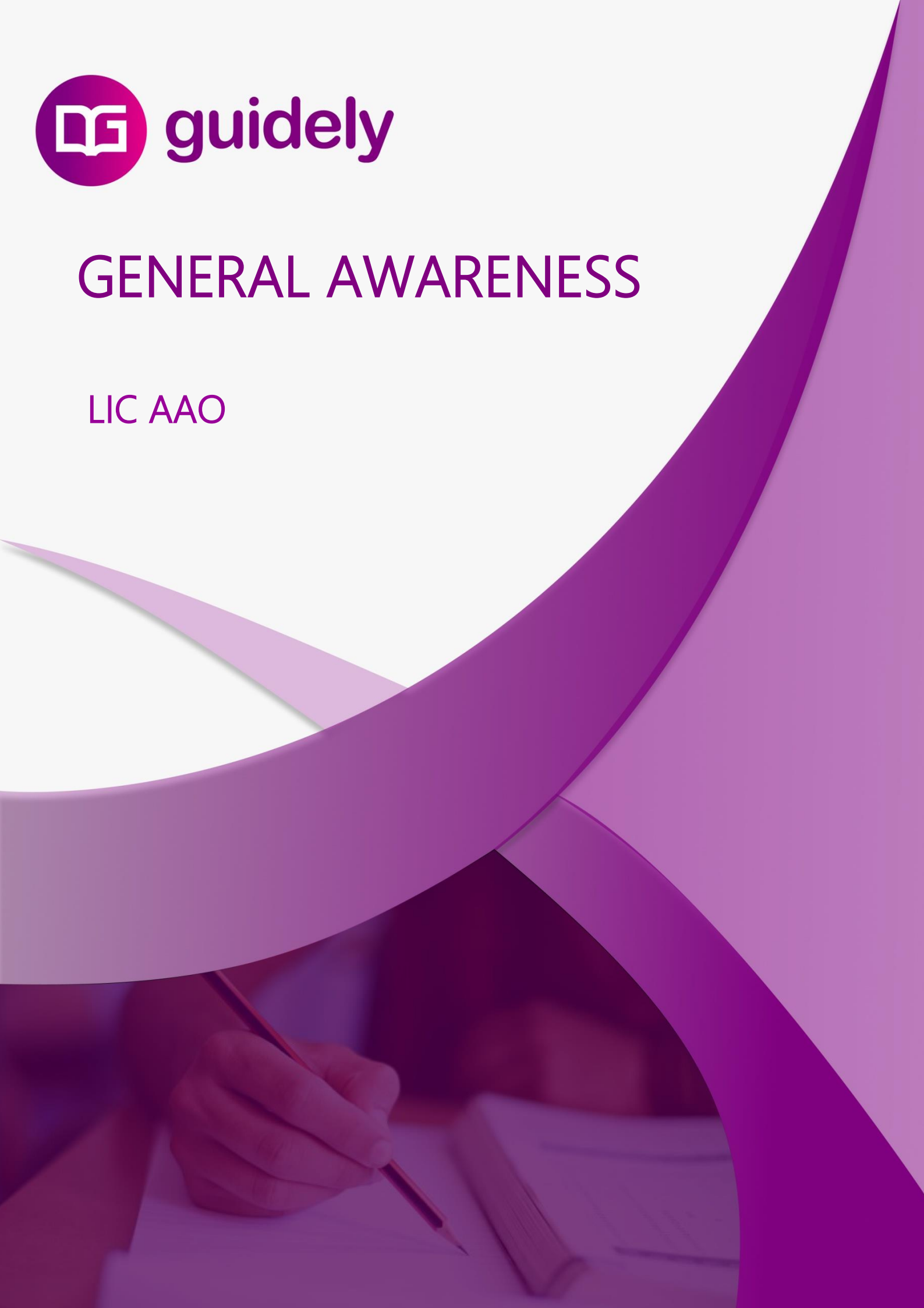




# GENERAL AWARENESS

LIC AAO



1) EFTPOS (electronic funds transfer at point of sale) is based on\_\_\_\_\_

- a) SMS Alerts
- b) Debit Cards
- c) Credit Cards
- d) Both a) and b)
- e) Both b) and c)

2) The transaction in which a bank guarantees the payment in case of any damage or financial loss and accepts financial risk & liability is known as \_\_\_\_\_

- a) Collateral
- b) Underwriting
- c) Letter of Credit
- d) Bank guarantee
- e) Other than the given option



3) Which term is used to describe a situation where an Inflation rate is high, the economic growth rates slow down and unemployment remains steadily high?

- a) Recession
- b) Depreciation
- c) Stagflation
- d) Depression

e) None of these

4) The term CBS network is often associated with Banking Operations. What does the letter 'C' stand for in 'CBS'?

a) Central

b) Critical

c) Commercial

d) Core

e) Capital

5) 'Cheque' and Demand Draft' come under the purview of which of the following Acts ?

a) Banking Regulation Act, 1949

b) The Banking Companies Act–1949

c) Chit Fund Act–1982

d) Negotiable Instrument Act, 1881

e) Other than the given options

6) Which state government has been given the green nod for its Rs. 13,384.80 crore Sita Rama Lift Irrigation Project?

a) Andhra Pradesh

b) Telangana

- c) Kerala
- d) Manipur
- e) None of these

7) The government has recently allocated an additional Rs. \_\_\_\_\_ at RE stage to MGNREGA.

- a) 2467 crore
- b) 3826 crore
- c) 4618 crore
- d) 6084 crore
- e) None of these

8) The government decided to recapitalise state-owned Exim Bank to the tune of Rs \_\_\_\_\_.

- a) 5000 crore
- b) 6000 crore
- c) 7000 crore
- d) 8000 crore
- e) None of these

9) The CCEA has given its approval to the proposal of the Department of Commerce for including merchant exporters under the Interest Equalisation

Scheme (IES) for Pre and Post Shipment Rupee Export Credit by allowing them interest equalisation rate of \_\_\_\_\_.

- a) 2%
- b) 3%
- c) 4%
- d) 5%
- e) None of these

10) RBI has recently flagged that bad loans under PMMY have risen to Rs. \_\_\_\_\_ crore.

- a) 7,000
- b) 9,000
- c) 11,000
- d) 17,000
- e) None of these



**Answers :**

1) Answer: e)

EFTPOS – electronic funds transfer at point of sale- is an electronic payment system involving electronic funds transfers based on the use of payment cards, such as debit or credit cards, at payment terminals located at points of sale.

2) Answer: b)

The transaction in which bank guarantees the payment in case of damage or financial loss and accepts financial risk & liability is known as Underwriting.

3) Answer: c)

The term stagflation is used in economies to describe a situation where an inflation rate is high, the economic rate slows down and unemployment remains steadily high.

4) Answer: d)

CBS stands for – Core Banking Solution.

5) Answer: d)

Cheque and Demand Draft comes under Negotiable Instruments Act, 1881. A Negotiable Instrument means a promissory note, bill of exchange, demand draft or cheque payable either to order or to bearer.

6) Answer: b)

Telangana government has been given the green nod for its Rs 13,384.80 crore Sita Rama Lift Irrigation Project that aims to divert Godavari river water to irrigate 2.72 lakh hectare in three districts, a senior central government official said. The project, which is expected to be completed in three years, would lead to submergence of about 1,930 hectare area and 157 villages consisting of 9,696 families are likely to be affected, the official added.

7) Answer: d)

The Government of India has allocated an additional Rs. 6,084 crore at RE stage to MGNREGA. This brings the total allocation to the scheme to Rs. 61,084 crore in 2018-19, making it the highest ever allocation. Governance reforms and thrust on

sustainable livelihoods through durable assets has ensured better lives for the poor through wages, incomes and durable assets. MGNREGA is a flagship programme of the Ministry which addresses poverty in a holistic manner by overcoming social inequalities and creating a base for sustainable & long term development.

**8) Answer: b)**

The government Wednesday decided to recapitalise state-owned Exim Bank to the tune of Rs. 6,000 crore and double its authorised capital to Rs. 20,000 crore. The equity will be infused in two tranches — Rs. 4,500 crore in 2018-19 and Rs. 1,500 crore in 2019-20.

**9) Answer: b)**

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval to the proposal of the Department of Commerce for including merchant exporters under the Interest Equalisation Scheme (IES) for Pre and Post Shipment Rupee Export Credit by allowing them interest equalisation rate of 3% on such credit for export of products covered under 416 tariff lines identified under the scheme.

**10) Answer: c)**

The Reserve Bank of India (RBI) has raised a red-flag on the spike in non-performing assets (NPAs) under the government's flagship scheme to support micro enterprises in the country — the Pradhan Mantri Mudra Yojana. According to Finance Ministry sources, RBI has cautioned the ministry that the scheme might turn-out to be the next big source of NPAs, which have plagued the banking system. The central bank has flagged that bad loans under PMMY have risen to Rs. 11,000 crore.

