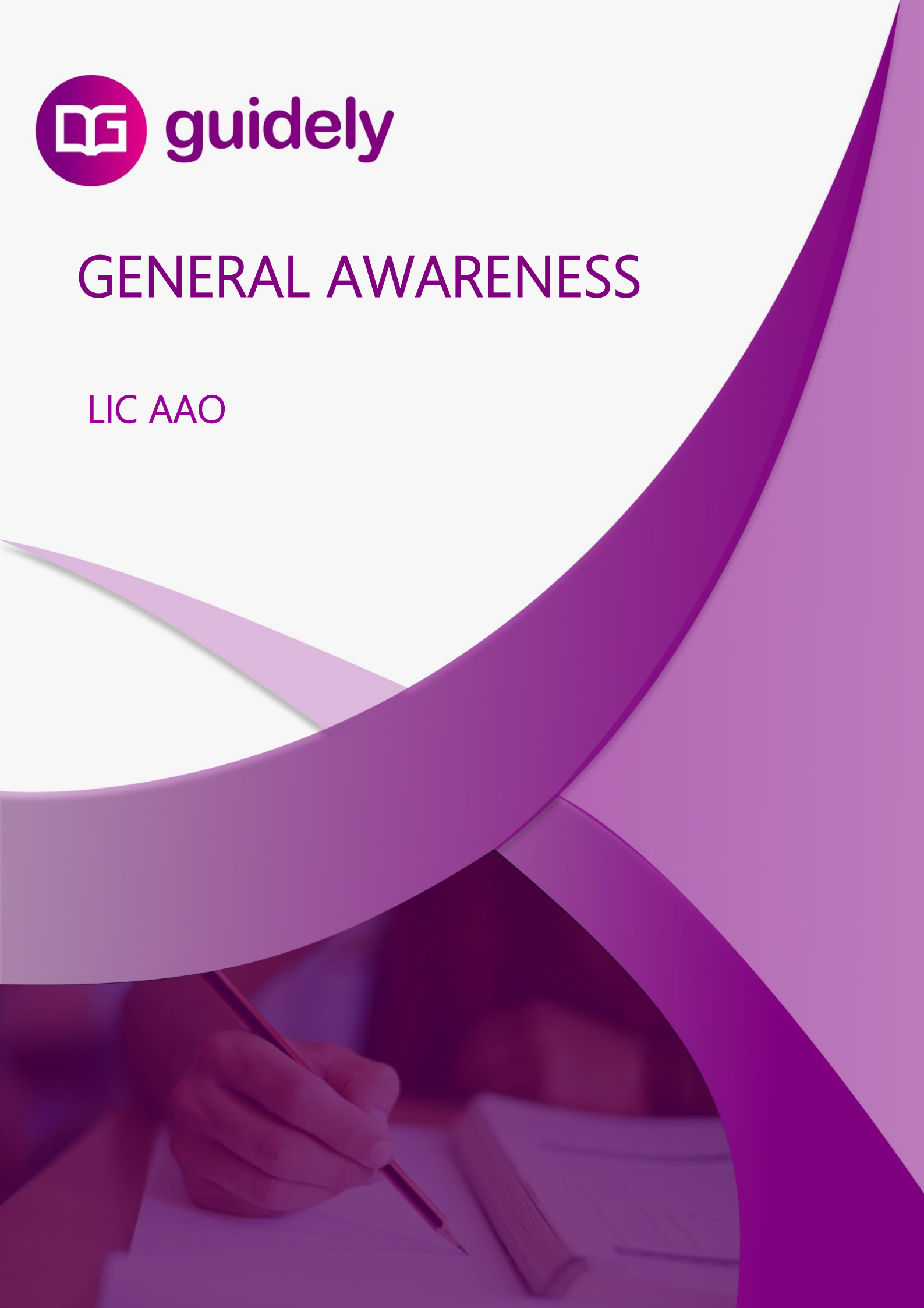




GENERAL AWARENESS

LIC AAO



1) ASBA scheme is related to the purchase of ____.

- a) IPO
- b) BCP
- c) CCD
- d) DTCs
- e) None of these

2) A rise in Sensex means _____.

- a) A rise in prices of shares of all companies registered with BSE
- b) A rise in prices of shares of all companies registered with NSE
- c) An overall rise in prices of top 30 shares of group of companies registered with BSE.
- d) A rise in prices of shares of all companies belonging to a group of companies registered with BSE.
- e) None of these

3)The Cash Reserve Ratio (CRR) which is to be maintained with the Reserve Bank of India is maintained in which of the following ways?

- a) Minimum cash reserves
- b) Gold
- c) Approved Securities

d) Both a) and b)

e) All of the above

4) In the capital Market, the term arbitrage is used with reference to _____

a) Purchase of securities to cover the sale

b) Sale of securities to reduce the loss on purchase

c) Simultaneous purchase and sale of securities to make profits from price

d) Variation in different markets

e) None of the above

5) In which of the following accounts is operation by cheques permitted?

a) Savings bank accounts and fixed deposit accounts

b) Current accounts and fixed deposit accounts

c) Savings bank accounts and floating loan accounts

d) Savings bank accounts and cash accounts

e) Savings bank accounts and current accounts

6) What is the new National Minimum Wage (NMW) per month for a worker, recently revised by an expert committee appointed by Government of India?

a) Rs.8750 per month

b) Rs.9750 per month

c) Rs.7550 per month

d) Rs.8550 per month

e) None of these

7) Which of the following scheme is launched as a pension scheme by Finance Minister during Union budget 2019-20 for the benefit of workers in Unorganised Sector?

a) PradhanMantriAdarsh Gram Yojana

b) PradhanMantriMatritvaVandanaYojana

c) PradhanMantriShram Yogi MandhanYojana

d) PradhanMantriGraminAwaasYojana

e) None of these

8) Government of India, Himachal Pradesh Government and World Bank had signed an agreement worth,how much million for supplying water to the citizens of Greater Shimla?

a) USD 20 Million

b) USD 40 Million

c) USD 50 Million

d) USD 60 Million

e) None of these

9) What is the new interest rate on Employees' Provident Fund for 2018-19 recommended by Employees' Provident Fund Organisation (EPFO) ?

- a) 8.65%
- b) 8.55%
- c) 8.85%
- d) 8.75%
- e) None of these

10) How much is the new limit decided by RBI for Bulk Deposits in order to enhance operational freedom of Banks?

- a) 2 Crore
- b) 1 Crore
- c) 50000
- d) 1 Lakh
- e) None of these



Answers :

1) Answer: a)

ASBA (Applications Supported by Blocked Amount) is a process developed by the India's Stock Market Regulator SEBI for applying to IPO. In ASBA, an IPO applicant's account doesn't get debited until shares are allotted to them.

2) Answer: c)

Sensex is a basket of 30 constituent stocks representing a sample of large, liquid and representative companies. A rise in Sensex means overall rise in prices of top 30 shares of group of companies registered with BSE.

3) Answer: a)

Every commercial bank has to keep certain minimum cash reserves with RBI. This is known as the Cash Reserve Ratio (CRR). Apart from the CRR, banks are required to maintain liquid assets such as precious metals (gold) or other approved securities, other than the cash. This is known as the Statutory Liquidity ration (SLR).

4) Answer: c)

The simultaneous purchase and sale of an asset in order to profit from a difference in the price. It is a trade that profits by exploiting price differences of identical or similar financial instruments, on different markets or in different forms. Arbitrage exists as a result of market inefficiencies; it provides a mechanism to ensure prices do not deviate substantially from fair value for long periods of time.

5) Answer: e)

Both savings bank accounts and current accounts are allowed to operate by cheques.

6) Answer: b)

An expert committee appointed by government suggested Rs. 9,750 per month or Rs. 375 per day as National Minimum Wage (NMW) for a worker. The Present NMW is Rs. 4,576. National minimum wage has been proposed at various regional level in the range of Rs.8,892 to Rs. 11,622 per month, with supplementary house rent allowance of Rs. 1,430 per month for urban workers. The recommendations could form the basis for a national minimum wage covering all workers irrespective of skills,

sectors, occupations and rural-urban areas. According to Committee's formula, a family with 3.2 units of consumption requires food of Rs.2400, minimum 50 gm of protein and 30 gm of fat every day. The Labour ministry has proposed a statutory minimal wage which will be calculated by NMW calculator to address varying economic conditions at state and regional levels through a Code on Wages Bill.

7) Answer: c)

On 15th February 2019, Finance minister has implemented the PradhanMantriShram Yogi MandhanYojana which is primarily a pension scheme for the labours, associated in the unorganized sector. It was announced in Budget 2019. Under this scheme, workers of unorganized sectors whose monthly income is less than Rs. 15,000 may avail the Rs. 3000 per month after 60 year of age. The scheme will facilitate the benefits up to 10 crore workers which include lower class workers, labor, plumber, mechanic, sweeper, construction workers, etc. An amount of Rs. 500 crore has been allocated for the scheme. The benefits of the scheme will be availed within 5 years.

8) Answer: b)

A loan agreement of \$40 million (4 crore INR) was signed between the Government of India, Himachal Pradesh Government and World Bank, to help bring clean and reliable drinking water to the citizens of Greater Shimla area, who have been facing severe shortages of water and water-borne epidemics in the last few years. Shimla Water Supply and Sewage Service Delivery Reform Programmatic Development Policy Loan is expected to improve Water Supply & Sanitation (WSS) services in and around Shimla. Loan agreement was signed by Mr. Sameer Kumar Khare, Additional Secretary, Department of Economic Affairs, Ministry of Finance, on behalf of the Government of India and Mr. Junaid Kamal Ahmad, Country Director, World Bank India, on behalf of the World Bank.

9) Answer: a)

Employees' Provident Fund Organisation (EPFO) has recommended to increase the interest rate on Employees' Provident Fund for 2018-19 to 8.65% from 8.55% benefitting 6 crore EPFO subscribers. All members of the Central Board of Trustees (CBT), EPFO have agreed to the increase the interest rate and the proposal would now go to the Finance Ministry for approval. The EPFO provided a five-year-low rate of interest of 8.55% for FY18. The interest rate was 8.65% in FY17, 8.8% in FY16 and 8.75% interest in FY14 and FY15. The rate of interest was 8.5% in FY13.

10) Answer: a)

Reserve Bank of India decided to treat deposits to over Rs.2 crore as 'bulk' as they doubled the limit for the same from the earlier Rs.1crore. This move will enhance operational freedom of Banks. RBI also proposed banks would maintain their bulk deposits interest rate cards in the core banking system for supervisory review. National Federation of Urban Cooperative Banks and Credit Societies Limited (NAFCUB) has suggested this proposal. The decision in proposal for setting up an Umbrella Organization (UO) for urban cooperative banks is pending with RBI.