



GENERAL AWARENESS

LIC AAO



1) Deposit Insurance and Credit Guarantee Corporation is a subsidiary of Reserve Bank of India. The authorized capital of DICGC is _____

- a) 100 Crore
- b) 200 Crore
- c) 150 Crore
- d) 50 Crore
- e) 250 Crore

2) The CVV/CVC code (Card Verification Value/Code) located on the back of your visa debit card is ____ digit.

- a) Two
- b) Five
- c) Four
- d) Three
- e) Six



3) Under Liberalised Remittances scheme, remittances be made in _____

- a) US Dollars only
- b) Euro only
- c) Both the US Dollar & Euro
- d) Any freely convertible foreign currency
- e) None of the above

4) A Priority sector lending certificate is valid for _____

- a) One complete financial year
- b) 3 months
- c) 4 months

d) 6 months

e) 18 months

5) Which of the following terms is used to define a loan extended to an individual or a company on a movable property?

a) Bill of Sale

b) Balloon Payment

c) Chattel mortgage

d) Liquid Asset

e) Price Ceiling

6) IDBI Bank has been categorized as 'Private Sector Lender' by RBI. What percentage of stake has been acquired by Life Insurance Corporation of India (LIC) in the bank recently?

a) 49%

b) 26%

c) 65%

d) 76%

e) 51%

7) As announced in Interim Budget 2019-20, what is target of Fiscal deficit for financial year 2019-20?

a) 3.1% of GDP

b) 3.5% of GDP

c) 3.4% of GDP

d) 4.4% of GDP

e) 2.8% of GDP



8) The Defence Acquisition Council (DAC) accorded approval for the acquisition of defence equipment worth nearly Rs _____ crore which includes BrahMos Missiles, and Armoured Recovery Vehicles (ARVs) for Battle Tank Arjun.

- a) Rs. 5000 crore
- b) Rs. 3000 crore
- c) Rs. 7000 crore
- d) Rs. 1000 crore
- e) Rs. 4000 crore

9) The Central government has announced _____ rupee award for states that would complete the household electrification early under the Saubhagaya scheme.

- a) 200 crore
- b) 50 crore
- c) 150 crore
- d) 10 crore
- e) 100 crore



10) The Union Government, Rajasthan and the World Bank signed a _____ million Development Policy Loan (DPL) to support Rajasthan in improving the performance of its Electricity Distribution Sector under the State's '24×7 Power for All' program.

- a) USD 1200 million
- b) USD 725 million
- c) USD 500 million
- d) USD 250 million
- e) USD 400 million

Answers:

1) Answer: d)

DICGC is the fully owned subsidiary of Reserve bank of India. It was established in 1978 under the Deposit Insurance Credit Guarantee Corporation Act,1961 for the purpose of providing insurance of deposits and guaranteeing of credit facilities. The authorized capital of the Corporation is 50 crore, which is fully issued and subscribed by the Reserve Bank of India (RBI).

2) Answer: d)

The CVV/CVC code (Card Verification Value/Code) is located on the back of your credit/debit card on the right side of the white signature strip; it is always the 3 digits in case of VISA and MasterCard.

3) Answer: d)

Under LRS, remittances can be made in any freely convertible foreign currency All resident individuals, including minors, are allowed to freely remit up to USD 2,50,000 per financial year (April – March) for any permissible current or capital account transaction or a combination of both.

4) Answer: a)

All Priority sector lending certificates are valid in 1 complete financial year, March-April cycle. Priority Sector Lending Certificates (PSLCs) are a mechanism to enable banks to achieve the priority sector lending target and sub-targets by the purchase of these instruments in the event of a shortfall. Under the PSLC mechanism, the seller sells fulfilment of priority sector obligation and the buyer buys the obligation with no transfer of risk or loan assets.

5) Answer: c)

Chattel mortgage is a loan extended to an individual or a company on a movable property. Here, the ‘chattel’ or the movable personal property could be a car, or a mobile home can be used as a security to extend the loan.

6) Answer: e)

In March 2019, The Reserve Bank of India categorized IDBI Bank as a Private Sector Bank with effect from January 21, 2019 following Life Insurance Corporation of India (LIC) has acquired 51 per cent of the total paid-up equity share capital of the bank.

7) Answer: c)

The target of fiscal deficit for 2019-20 is 3.4% of GDP while for next year it is estimated to be 3.1% of GDP.

8) Answer: b)

The Defence Acquisition Council (DAC) accorded approval for the acquisition of defence equipment worth nearly Rs 3000 crore which includes BrahMos Missiles, and Armoured Recovery Vehicles (ARVs) for Battle Tank Arjun. The decision was taken at a meeting chaired by Defence Minister Nirmala Sitharaman.

9) Answer: e)

The Power Ministry announced Rs 100 crore award for states that would complete the household electrification early under the Saubhagya scheme.

10) Answer: d)

The Union Government, Rajasthan and the World Bank signed a USD 250 million Development Policy Loan (DPL) to support Rajasthan in improving the performance of its Electricity Distribution Sector under the State's '24x7 Power for All' program.

