



# GENERAL AWARENESS

IBPS RRB PO CLERK SCALE 1



**1) Which of the following inflations is taken care by RBI's monetary policy?**

- a) Cost Push inflation
- b) Demand pull inflation
- c) Structural deficiencies
- d) Both 1 and 2
- e) All 1, 2 and 3

**2) If a cheque is presented for payment after three months the date mentioned in the cheque, this type of cheque is known as:**

- a) Anti-dated cheque
- b) Post-dated cheque
- c) Stale Cheque
- d) Bearer Cheque
- e) Crossed Cheque

**3) Recently, Reinsurance brokers have been permitted to open non-interest bearing \_\_\_\_\_ accounts by the Reserve Bank of India.**

- a) RFC FD account
- b) NRO FD account
- c) Resident Foreign Currency account
- d) Foreign Currency Account
- e) FCNR FD account

**4) The World Bank signed a \$310 million loan agreement for improving electricity of which Indian state?**

- a) Uttar Pradesh
- b) Jharkhand

- c) Chhattisgarh
- d) Madhya Pradesh
- e) Odisha

**5) A/an \_\_\_\_\_ operates until the completion of a transaction process, which is implemented after all the conditions between the buyer and the seller are settled.**

- a) NRO
- b) NRE
- c) Escrow
- d) Nostro
- e) None of these

**6) Which among the following is associated only with the concept of current account & capital accounts?**

- a) Balance of trade
- b) Balance of revenue
- c) Balance of access
- d) Balance of funds
- e) None of the above

**7) Which among the following is a bond that is sold at good discount as it has no coupon is known as which among the following?**

- a) One time bond
- b) Zero coupon bond
- c) Extra coupon bond
- d) Face value bond
- e) Other than those given in options

**8) Read the following statements:-**

- 1) The Centre has allowed states to set up their own insurance companies for implementing Pradhan Mantri Fasal Bima Yojana (PMFBY).
- 2) Launched in April 2016, PMFBY provides comprehensive crop insurance from pre-sowing to post-harvest against non-preventable natural risks.
- 3) Presently, five public sector insurers and 13 private insurance companies are empanelled for implementation of the scheme.

**Which of the above statement/statements is/are true?**

- a) Only 1
- b) Only 2
- c) Only 3
- d) All of the above
- e) None of the above

**9) Name the Indian organization, who has signed a Cooperation Agreement with the International Finance Corporation (IFC), a member of the World Bank Group (WBG)?**

- a) Reserve Bank of India
- b) National Bank for Agriculture and Rural Development
- c) Securities and Exchange Board of India
- d) Insolvency and Bankruptcy Board of India
- e) None of these

**10) Which of the following organisation has approved USD 455 Million loan for the Andhra Pradesh Rural Roads Project recently (March 2019)?**

- a) Asian Development Bank
- b) World Bank
- c) International Monetary Fund (IMF)
- d) Asian Infrastructure Investment Bank (AIIB)

e) New Development Bank (NDB)

**Answers :**

**1) Answer: b)**

Demand Pull inflation: Excess money in the market will lead to higher demand, which leads to inflation. RBI with its tight money monetary policy restricts the money circulation and hence brings down inflation. Cost push inflation is due to increase in raw material prices, scarcity of raw materials, increase in labour cost. Cost of production is increased and hence inflation. It is within the preview of central government. Structural deficiencies: Lack of infrastructure

**2) Answer: c)**

Anti-dated cheque is the type of cheque on which the mentioned date is of earlier than the date on which it is presented for payment. This cheque is valid for three month from the date of issue.

Post dated cheque is the type of cheque on which the mentioned date is yet to come on which it is presented for payment.

A cheque is valid for three months. If a cheque is presented for payment after this period of three months, it is then called a 'stale cheque'

Bearer cheque is the type cheque, the holder person can withdraw the money i.e anyone who present can withdraw the amount.

When we draw two parallel lines on corner of cheque it referred to as crossed cheque. By using a crossed cheque one can make sure that the amount specified cannot be en-cashed but can only be credited to payee's bank account.

**3) Answer: d)**

The Reserve Bank of India permitted reinsurance brokers to open non-interest-bearing foreign currency accounts with banks for undertaking transactions.

Foreign currency account refers to a bank account held or maintained in currency other than the currency of India or Nepal or Bhutan.

**4) Answer: b)**

The Government of India, the Government of Jharkhand and the World Bank signed a \$310 million Loan Agreement for Jharkhand Power System Improvement Project to provide reliable, quality, and affordable 24×7 electricity to the citizens of Jharkhand.

**5) Answer: c)**

Escrow is a legal concept in which a financial instrument or an asset is held by a third party on behalf of two other parties that are in the process of completing a transaction. The funds or assets are held by the escrow agent until it receives the appropriate instructions or until predetermined contractual obligations have been fulfilled. Money, securities, funds, and other assets can all be held in escrow. NRE-Non Resident External account NRO-Non Resident Ordinary account BSBDA-Basic Savings Bank Deposit Account

**6) Answer: e)**

Balance of Payments is defined as the total volume of transactions undertaken by a country in the international account over a financial year. It is mainly categorized under two heads and they are current account and capital account.

It summarizes all transactions that a country's individuals, companies and government bodies complete with individuals, companies and government bodies outside the country. These transactions consist of imports and exports of goods, services and capital, as well as transfer payments such as foreign aid and remittances.

**7) Answer: b)**

A Zero Coupon Bond is such a bond that makes no periodic interest payment and is sold at a deep discounted value from the face value for this reason. The buyer of the bond receives a return by gradual appreciation of the security, which is redeemed at face value on the date of maturity which is a specified date

**8) Answer: d)**

The Centre has allowed states to set up their own insurance companies for implementing Pradhan Mantri Fasal Bima Yojana (PMFBY). Launched in April 2016, PMFBY provides comprehensive crop insurance from pre-sowing to post-harvest against non-preventable natural risks. Presently, five public sector insurers and 13 private insurance companies are empanelled for implementation of the scheme.

**9) Answer: d)**

The Insolvency and Bankruptcy Board of India (IBBI) has signed a Cooperation Agreement with the International Finance Corporation (IFC), a member of the World Bank Group (WBG). The agreement will enable IFC to assist IBBI to further build the capacity of insolvency professionals, and insolvency professional agencies for the purposes of the Code.

**10) Answer: d)**

A loan agreement of USD 455 million was signed between the Asian Infrastructure Investment Bank (AIIB) and the Government of India for financing the Andhra Pradesh Rural Roads Project.

