



# GENERAL AWARENESS

IBPS RRB PO CLERK SCALE 1



**1) The term used for an economic condition, in which there are only two large buyers for a specific product or service is\_\_\_\_\_.**

- a) Duopoly
- b) Duodecimo
- c) Duopsony
- d) Duologues
- e) Duodenary

**2) In which of the following years symbol of Indian rupee came into existence ?**

- a) 2012
- b) 2011
- c) 2009
- d) 2010
- e) 2008



**3) Which of the following International financial institutions compiles the system of national accounts which aim at measuring GDP as per national Standards.?**

- a) Asian Infrastructure Investment Bank
- b) Central American Bank for Economic Integration
- c) International Monetary Fund
- d) International Investment Bank
- e) World Bank

**4) BPLR was introduced by the Reserve Bank of India in 2003. In BPLR, 'P' denotes**  
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- a) Priority
- b) Prime

- c) Purchasing
- d) Personal
- e) Payment

**5) What is the minimum amount of a Certificate of Deposit?**

- a) 10 lakhs
- b) 50 lakhs
- c) 1 lakh
- d) 20 Thousand
- e) 5 lakhs

**6) Which among the following is true about Credit Card Business?**

- (i) Banks with a net worth of 100 Crore and above can undertake credit card business.
- (ii) The approval of the RBI is necessary for banks to undertake the credit card business.
- (iii) Small Finance Banks cannot issue Credit cards.

- a) (i) only
- b) (iii) only
- c) (i) and (iii) only
- d) (ii) and (iii) only
- e) All are true

**7) As per the National Housing Bank rules, what is the maximum loan period of Reverse Mortgage Loan?**

- a) 20 years
- b) 30 years
- c) 15 years
- d) 25 years

e) 30 years

**8) In Reverse Mortgage Loan, the residual life of the residential property must be at least \_\_\_\_\_ years.**

a) 15 years

b) 25 years

c) 20 years

d) 30 years

e) 50 years

**9) Under Priority sector lending, what is the applicable limit for social infrastructure loans?**

a) Rs. 150 million

b) Rs. 35 million

c) Rs. 50 million

d) Rs. 28 million

e) No Limit

**10) ROI is a measure of profitability. In ROI, 'R' represents –**

a) Real

b) Ratio

c) Revenue

d) Rate

e) Return

**Answers :**

**1) Answer: c)**



An economic condition, in which there are only two large buyers for a specific product or service is termed as Duopsony. Members of a duopsony have great influence over sellers and can effectively lower market prices for their supplies

**2) Answer: d)**

The Indian rupee is the official currency of India. Designed by Udaya Kumar, it was presented to the public by the Government of India on 15 July 2010. The new sign is a combination of the Devanagari letter “₹” (“ra”) and the Latin capital letter “R” without its vertical bar (like the R rotunda). The parallel lines at the top (with white space

**3) Answer: c)**

The System of National Accounts (SNA) is compiled by International Monetary Fund, it is the internationally agreed standard set of recommendations on how to compile measures of economic activity. Consequently, the national accounts are one of the building blocks of macroeconomic statistics forming a basis for economic analysis and policy formulation. Economic and financial data from member countries are used to compile annual (and sometimes quarterly) data on gross product, investment, capital transactions, government expenditure and foreign trade.

**4) Answer: b)**

Benchmark Prime Lending Rate is an abbreviation of BPLR. It is the rate which banks charge to their customers with good credit history. Banks are free to set their prime lending rate.

**5) Answer: c)**

Minimum amount of a Certificate of Deposit (CD) should be Rs.1 lakh, i.e., the minimum deposit that could be accepted from a single subscriber should not be less than Rs.1 lakh, and in multiples of Rs. 1 lakh thereafter.

**6) Answer: c)**

Banks in India can undertake credit card business either departmentally or through a subsidiary company set up for the purpose. The prior approval of the Reserve Bank is not necessary for banks desirous of undertaking credit card business. If the banks want to set up separate subsidiaries for undertaking credit card business would require prior approval of the RBI. The banks only with a net worth of ₹100 crore and above should undertake credit card business. Small Finance banks and Payments Bank are not allowed to lend or issue credit cards.

**7) Answer: c)**

As per the scheme formulated by the National Housing Bank (NHB), the maximum period of the loan period is 15 years. The scheme of reverse mortgage has been introduced for the benefit of senior citizens owning a house but having inadequate income to meet their needs. A homeowner who is above 60 years of age is eligible for a reverse mortgage loan. The amount of loan is based on several factors such as borrower's age, the value of the property, current interest rates, and the specific plan chosen. The residual life of the property should be at least 20 years. No repayment is required as extended as the borrower lives.

**8) Answer: c)**

Reverse mortgage loans are a unique type of home loan designed for senior citizens (60 years or above) who owns a residential property can opt for this product. The residual life of the residential property must be at least 20 years old. The maximum monthly payment under RML is capped at Rs.50,000, and the maximum lump sum payment will be 50% of the total eligible amount of loan with a cap of Rs.15 lakh.

**9) Answer: c)**

Under Priority Sector Lending, Bank loans up to a limit of ₹ 50 million per borrower for building social infrastructure for activities namely schools, healthcare facilities, drinking water facilities and sanitation facilities (including loans for construction/ refurbishment of toilets and improvement in water facilities in the household) in Tier II to Tier VI centres are eligible.

**10) Answer: e)**

Return on Investment (ROI) is a measure of profitability that indicates whether a company is using its resources in an efficient manner or not.