



GENERAL AWARENESS

IBPS RRB PO CLERK SCALE 1



1) Reserve Bank of India gave approval for e-mandates to facilitate Internet Banking, Debit Cards to NPCI. What does 'P' stands for in NPCI?

- a) Pension
- b) Parity
- c) Payment
- d) Permanent
- e) Portfolio

2) What does acronym STRIPS, extensively used in financial market, stand for?

- a) Saving Tax of Recurring Interest and Principal of Securities
- b) Secure Trading of Rational Interest and Principal of Securities
- c) Secondary Terminal of Relative Interest and Principal of Securities
- d) Separate Trading of Registered Interest and Principal of Securities
- e) None of these

3) Under call money market, funds are transacted on an overnight basis and under notice money market; funds are transacted for a period between _____ days and _____ days.

- a) 2, 14
- b) 1, 30
- c) 30, 180
- d) 30, 365
- e) 90, 180

4) Which section of "Banking Regulation Act" 1949 empowers the Reserve Bank to make a scheme of amalgamation of a bank with another bank if it is in the depositors' interest or in the interest of overall banking system?

- a) Section 21

- b) Section 20
- c) Section 41
- d) Section 45
- e) Section 49

5) World Investment Report is published by which of the following organisation?

- a) IMF
- b) AIIB
- c) UNCTAD
- d) WTO
- e) WHO

6) A segment of the financial market in which financial instruments with high liquidity and very short maturities are traded is known as

- a) Money market
- b) Stock Market
- c) Deivative market
- d) Equity market
- e) None of these

7) Which of the following component of external sector comes under Current Account in India?

- a) FDI
- b) Interest payments received by government
- c) External Commercial Borrowings
- d) FII
- e) NRI bank account

8) _____ is a temporary finance facility provided to Government of India by RBI to accommodate mismatch in the government's receipts and payments.

- a) LAF
- b) WMA
- c) SLR
- d) WACR
- e) CRR

9) The Government of India has risen for filing loan recovery application in the Debt Recovery Tribunals (DRT) by banks and financial institutions to ____.

- a) Rs. 5 lakh
- b) Rs. 10 lakh
- c) Rs. 15 lakh
- d) Rs. 20 lakh
- e) Rs. 25 lakh



10) RBI's New Rules To Push Another Rs _____ Loans Into Insolvency stated Credit Suisse.

- a) Rs 1.5 lakh crore
- b) Rs 2.5 lakh crore
- c) Rs 3.5 lakh crore
- d) Rs 4.5 lakh crore
- e) Rs 5.5 lakh crore

Answers :

1) Answer: c)

NPCI is acronym for National Payments Corporation of India.

2) Answer: d)

STRIPS stands for 'Separate Trading of Registered Interest and Principal of Securities'. STRIPS are the securities created by way of separating the cash flows associated with a regular G-Sec i.e. each semi-annual coupon payment and the final principal payment to be received from the issuer, into separate securities. They are essentially Zero Coupon Bonds. However, they are created out of existing securities only and unlike other securities, are not issued through auctions. Being G-Secs, STRIPS are eligible for SLR.

3) Answer: a)

Under call money market, funds are transacted on an overnight basis and under notice money market; funds are transacted for a period between 2 days and 14 days. The money lent for more than one day, however, not more than fifteen days is known as Notice Money.

4) Answer: d)

Section 45 of Banking Regulation Act 1949 empowers the Reserve Bank to make a scheme of amalgamation of a bank with another bank if it is in the depositors' interest or in the interest of overall banking system. The operation of the weak bank may be kept under moratorium for a certain period of time to ensure smooth implementation of the scheme) Many private sector banks have been merged with other private sector banks or the PSBs under this mechanism.

5) Answer: c)

The World Investment Report has been published by UNCTAD annually since 1991. Each year's Report covers the latest trends in foreign direct investment around the World and analyses in depth one selected topic related to foreign direct investment and development. The United Nations Conference on Trade and Development (UNCTAD) was established in 1964 as a permanent intergovernmental body. UNCTAD is the part of the United Nations Secretariat dealing with trade, investment, and development issues.

6) Answer: a)

A segment of the financial market in which financial instrument with high liquidity and very short maturities are traded. Some of the money market instruments are Treasury bill etc.

7) Answer: b)

The Balance of payments for a country is calculated by the difference of Capital Account and Current account. Both the accounts have different components included in it.

Current Account: Components – Net Import-Export (Import minus Export); Incomes (Profits, Interests, Dividend); Transfers (Donations, Gifts. etc.)

Capital Account: Components – Investment (FDI, FII); Loan (Government Borrowings, External commercial borrowings); Bank account transfers by NRIs, etc.

8) Answer: b)

The Reserve Bank of India gives temporary loan facilities to the centre and state governments as a banker to government. This temporary loan facility is called Ways and Means Advances (WMA).

9) Answer: d)

The Union government doubled the pecuniary limit to Rs. 20 lakh for filing loan recovery application in the Debt Recovery Tribunals (DRTs) by banks and financial institutions, to help reduce pendency of such cases. As a result, any bank or financial institution or a consortium of banks or financial institutions cannot approach DRTs if the amount due is less than Rs. 20 lakh.

10) Answer: a)

Another Rs 1.5 trillion (or Rs 1.5 lakh crore) of non-performing assets are now likely to be with the National Company Law Tribunal in the next six months,” according to a Credit Suisse report on RBI’s new rules.