



# GENERAL AWARENESS

IBPS RRB PO CLERK SCALE 1



**1) The money collected by a mutual fund is invested in**

- a) Real estate and plantation projects
- b) Capital market instruments such as shares, debentures and other securities
- c) Gilt-edged securities only
- d) Government
- e) None of these

**2) What does MSS stands for ?**

- a) Market Standing Stabilization
- b) Money Stabilization Scheme
- c) Money Standing Scheme
- d) Market Stabilization Scheme
- e) None of the above

**3) The Industrial Finance Corporation of India Provides loans to \_\_\_\_\_?**

- a) Industries in public sector only
- b) Industries set up for export promotion
- c) Joint-stock companies in the public or private or joint sector or co-operative sector
- d) All of the above
- e) None of these

**4) Economic growth is coupled with which of the following?**

- a) Taxation
- b) Inflation
- c) Stagflation
- d) Trading

e) None of the above

**5) The purpose(s) of public distribution system (PDS) is/are**

**A)** to control the open market prices of various goods.

**B)** to provide competitive prices to the produce of farmers

**C)** to provide food grain and other essential goods to people of weaker sections

a) Only A

b) Only B

c) Only C

d) Only A and C

e) All A, B and C

**6) Which one initiated the entry of Mutual Funds in India?**

a) IRDA

b) Private sectors banks

c) Public sector banks

d) Unit Trust of India

e) None of these

**7) The government on August 16 has issued e-KYC guidelines to make the online process of validation and activation of new \_\_\_\_ faster.**

a) Mobile connections

b) Electric connections

c) Ration card

d) Passport

e) PAN card

**8) Which of the following types of accounts are known as “Demat Accounts”?**

- a) Zero Balance Accounts
- b) Accounts which are opened to facilitate repayment of a loan taken from the bank. No other business can be conducted from there
- c) Accounts in which shares of various companies are traded in electronic form
- d) Accounts which are operated through internet banking facility
- e) None of the above

**9) The total deposits in bank accounts opened under the Jan Dhan scheme are \_\_\_\_\_. The Modi government launched the Pradhan Mantri Jan Dhan Yojana in 2014.**

- a) Rs 2 lakh crore
- b) Rs 1 lakh crore
- c) Rs 80 crore
- d) Rs 90 crore
- e) Rs 70 crore

**10) Which organization was responsible for regulation of profession of Actuaries in India before IAI?**

- a) Club of Actuaries
- b) All India Actuaries
- c) Actuarial Society of India
- d) Indian Actuarial Institution
- e) Actuarial orientation of India

**Answers :**

**1) Answer: b)**

A mutual fund is an investment vehicle made up of a pool of funds collected from many investors for the purpose of investing in capital market instruments such as shares, debentures, other securities, bonds, money market instruments and similar assets. Mutual

funds are operated by money managers, who invest the fund's capital and attempt to produce capital gains and income for the fund's investors.

**2) Answer: d)**

Market Stabilization Scheme (MSS) is considered as a monetary policy introduced by the RBI to recover excess liquidity or money supply by selling government bonds.

**3) Answer: c)**

The IFCI is authorized to advance long and medium term finance only to those companies which are engaged in manufacturing, mining, shipping and generation and distribution of electricity.

**4) Answer: b)**

Typically, higher inflation is caused by strong economic growth. If Aggregate Demand in an economy expanded faster than aggregate supply, we would expect to see a higher inflation rate. If demand is rising faster than supply this suggests that economic growth is higher than the long run sustainable rate of growth.

**5) Answer: c)**

PDS distributes subsidized food and non – food items to India's poor. It does not control the open market prices of various goods. It does not provide competitive prices to the produce of farmers.

**6) Answer: d)**

Unit Trust of India is a financial organisation in INDIA, which was created by the UTI Act passed by the Parliament of India on 30 December 1963 under the direction of Col. Akash Behl.

UTI began operations in July 1964. It provides opportunity for small-savers to invest in areas where their risk is diversified. For more than two decades it remained the sole vehicle for investment in the capital market by the Indian citizens.

In mid-1980s public sector banks were allowed to open mutual funds. The Unit-holders, if necessary, can sell their units to UTI at the prices determined by UTI.

One of the attractions is that the investment in UTI has an income-tax rebate and the income from the UTI is exempted; from income-tax subject to certain limits.

**7) Answer: a)**

The government has issued e-KYC guidelines to make the online process of validation and activation new mobile connections faster. The move is intended to cut down time for SIM activation as KYC is verified instantly. In e-KYC, a customer through her Aadhaar number will online authorise UIDAI to provide demographic details to the mobile operator. Earlier, the entire verification process last 8-10 hours.

**8) Answer: c)**

In India, shares and securities are held electronically in a dematerialized (or Demat) account, instead of the investor taking physical possession of certificates. It is an account in which shares of various companies are traded in electronic form.

**9) Answer: b)**

The total deposits in bank accounts opened under the Jan Dhan scheme crossed Rs 1 lakh crore

The cumulative balance in 35.29 crore accounts under the flagship programme of the Modi government reached Rs 97,665.66 crore as on April 3, 2019.

The Modi government launched the Pradhan Mantri Jan Dhan Yojana (PMJDY) on August 28, 2014.

**10) Answer: c)**

IAI is a statutory body established under The Actuaries Act 2006 for regulation of profession of Actuaries in India. The erstwhile Actuarial Society of India (ASI) was established in September 1944. Actuarial Society of India was dissolved and all the Assets and Liabilities of the Actuarial Society of India were transferred to, and vested in, the Institute of Actuaries of India constituted under Section 3 of the Actuaries Act, 2006.