



GENERAL AWARENESS

IBPS RRB PO CLERK SCALE 1



1) Pre-paid Payment Instruments (PPIs) facilitate the purchase of goods and services, including funds transfer, against the value stored on such instruments. Which of the following requirements a does company need to fulfill to issue PPIs in India?

- a) The company should be incorporated in India
- b) The company should have a minimum paid-up capital of Rs. 5 crore
- c) The company should have a positive net worth of Rs. 1 crore at all the times
- d) Only 1 and 2
- e) All 1, 2 and 3

2) What do you understand by term ‘Venture Capital’?

- a) A short-term capital provided to industries
- b) A long-term start-up capital provided to new entrepreneurs
- c) Funds provided to industries at times of incurring losses
- d) Funds provided for replacement and renovation of industries
- e) None of these

3) Direct tax collections have fallen short by _____-thereby failing to meet the revised target of Rs 12 lakh crore for 2018-19.

- a) Rs 60,000 crore
- b) Rs 40,000 crore
- c) Rs 70,000 crore
- d) Rs 50,000 crore
- e) Rs 55,000 crore

4) Pradhan Mantri Vaya Vandana Yojana (PMVVY) is a pension plan for senior citizens managed and operated by Life Insurance Corporation (LIC). Under this scheme pension will be paid for how many years?

- a) 5 years

- b) 10 years
- c) 6 years
- d) 7 years
- e) 8 years

5) What do you understand by, ‘Asset Reconstruction Companies look for business from banks’?

- a) These companies buy the bad debts from banks at discount
- b) They help banks in identifying the potential clients for loans.
- c) They help banks identify potential clients for infrastructure lending by these companies
- d) Both B and C
- e) None of these

6) The government of India has doubled the monetary limit to _____ rupees for filing loan recovery application in the Debt Recovery Tribunals (DRT) by banks and financial institutions.

- a) 20 lakh rupees
- b) 30 lakh rupees
- c) 10 lakh rupees
- d) 60 lakh rupees
- e) 50 lakh rupees

7) Which among the following determines the ability of any organization to meet the financial losses?

- a) Liquidity Ratio
- b) Investment Ratio
- c) Leverage Ratio
- d) Transfer Ratio

e) None of the above

8) A/An _____ is a business professional who deals with the financial impact of risk and uncertainty.

a) Actuary

b) Annuity

c) Coverage

d) Indemnity

e) None of these

9) What is the per transaction cap in UPI v2.0?

a) Rs 1 lakh

b) Rs 2 lakh

c) Rs 3 lakh

d) Rs 4 lakh

e) Rs 5 lakh



10) The Union Cabinet has approved the National Policy on Software Products to develop India as a Software Product Nation. What is the project outlay of the scheme?

a) ₹ 2000 Crore

b) ₹ 1250 Crore

c) ₹ 1500 Crore

d) ₹ 980 Crore

e) ₹ 1720 Crore

Answers :

1) Answer: e)

Pre-paid Payment Instruments (PPIs) are defined in the RBI Guidelines issued under the Payment and Settlements Systems Act, 2005 as payment instruments that facilitate the purchase of goods and services, including funds transfer, against the value stored on such instruments. The value stored on such instruments represents the value paid for by the holders by cash, by debit to a bank account, or by credit card. Only those companies incorporated in India and have a minimum paid-up capital of Rs. 5 crore and minimum positive net worth of Rs. 1 crore at all the times are permitted to issue PPIs in India.

2) Answer: b)

Venture capital is financing that investors provide to startup companies and small businesses that are believed to have long-term growth potential.

3) Answer: d)

Direct tax collections have fallen short by Rs 50,000 crore thereby failing to meet the revised target of Rs 12 lakh crore for 2018-19 fiscal on account of poor personal income tax collections. The target of personal income tax of Rs 5.29 lakh crore was not met by almost the same shortfall amount of Rs 50,000 crore, which dragged down the direct tax collections for the fiscal 2018-19.

4) Answer: b)

Pradhan Mantri Vaya Vandana Yojana (PMVVY) was launched by the Government of India in 2017. PMVVY is a pension scheme for senior citizens aged 60 years and above. Life Insurance Corporation (LIC) of India has been authorized by the government of India to implement the PMVVY. It provides an assured return of 8% p.a. payable monthly for 10 years.

5) Answer: a)

Asset Reconstruction Companies (ARC), purchases the bad loans or non-performing assets (NPA) issued by commercial and other banks at discounted rates.

6) Answer: a)

The government of India has doubled the monetary limit to 20 lakh rupees for filing loan recovery application in the Debt Recovery Tribunals (DRT) by banks and financial institutions. As per the Finance Ministry, the move is aimed at helping reduce pendency of cases in DRTs.

7) Answer: c)

Leverage Ratio is defined as the financial ratio that is used to determine the ability of an organization to meet its financial losses. It is a measure of risk used extensively in the banking and financial industry. This is mainly a measure of the debt load of any organization with respect to its asset base.

8) Answer: a)

An actuary is a business professional who deals with the financial impact of risk and uncertainty. Actuaries assemble and examine data to estimate the probability and likely cost of the occurrence of an event such as death, sickness, injury, disability, or loss of property.

9) Answer: b)

With the release of UPI v2.0 a major change has been made in the per transaction cap that was earlier Rs 1 lakh. It has been increased to Rs 2 lakhs.

10) Answer: c)

The project outlay of the scheme is ₹ 1500 Crore. The Union Cabinet has approved the National Policy on Software Products – 2019 to develop India as a Software Product Nation.

The outlay is divided into Software Product Development Fund and Research & Innovation fund is envisaged to implement the programmes/ schemes envisaged under this policy over a period of 7 years.

The Policy is aimed at giving a direction for the formulation of several schemes, initiatives, projects and measures for the development of Software products sector in the country.