



GENERAL AWARENESS

IBPS PO CLERK



1) The Centralised Funds Management System has been maintained by RBI to enable operation on _____ accounts.

- a) Recurring
- b) NRI
- c) NRO
- d) Current
- e) NRE

2) Which multinational company is planning to invest Rs 514 Crore to set up a snacks manufacturing plant in Uttar Pradesh?

- a) Coca-Cola India
- b) ITC Limited
- c) PepsiCo India
- d) Parle Agro
- e) Cadbury



3) Liza-an Indian citizen is planning to go abroad for pursuing her higher studies. How much is the maximum loan amount she will get for her education purpose?

- a) 50 Lakhs
- b) 20 Lakhs
- c) 10 Lakhs
- d) 40 Lakhs
- e) 30 Lakhs

4) Which is the code issued by the bank to its Mobile Banking registered customers for availing IMPS service as a beneficiary?

- a) LEI
- b) MCIR

- c) MMID
- d) IFSC
- e) UAN

5) Maharashtra has granted infrastructure project status for a _____ billion plan to build the World's first ultra-fast hyperloop project.

- a) \$ 10 billion
- b) \$ 15 billion
- c) \$ 5 billion
- d) \$ 20 billion
- e) \$ 25 billion

6) Bimal Jalan Committee deals with the reserves that are held by Commercial Banks over and above the statutory minimum with the central bank. What are these reserves called as?

- a) Cash reserves
- b) Liquidity reserves
- c) Excess reserves
- d) Momentary reserves
- e) Deposit reserves

7) What is called for the act of injecting money into a business/organization that would otherwise face imminent collapse?

- a) Bailout
- b) Catch up
- c) Signalling
- d) Liquidity trap
- e) Paradox of thrift

8) Preauthorized payment under which an account holder authorizes a bank to pay a fixed amount or variable amounts directly to a third party at regular intervals is called as?

- a) E-wallets payment
- b) Prepaid payment
- c) Credit card payment
- d) Direct debit payment
- e) Post-paid payment

9) Rupee-denominated borrowings issued by Indian entities in overseas markets are known as?

- a) Debenture bond
- b) Venture Capital
- c) Municipal bonds
- d) Zero coupon bond
- e) Masala bonds

10) Fund Management charges are levied for management of the funds in a ULIP and are deducted before arriving at the _____

- a) ALE
- b) AIM
- c) AIC
- d) NAV
- e) ACV

Answers :

1) Answer: D

The Centralised Funds Management System is a system set up, operated and maintained by the Reserve Bank of India to enable operations on current accounts maintained at various offices of the Bank, through standard message formats in a secure manner. The CFMS comprises two components – the Centralised Funds Enquiry System (CFES) and Centralised Funds Transfer System (CFTS).

2) Answer: C

Food and beverages major PepsiCo India is planning to invest Rs 514 crore over the next three years to set up a greenfield snacks manufacturing plant in Uttar Pradesh. PepsiCo is committed to growing its food and beverage business sustainably in India. PepsiCo started operations in India in the year 1989. PepsiCo India President and CEO is Ahmed El-Sheikh.

3) Answer: B

Priority Sector Lending is an important role given by the (RBI) to the banks for providing a specified portion of the bank lending to few specific sectors like agriculture and allied activities, micro and small enterprises, poor people for housing, students for education and other low income groups and weaker sections. Education loans include loans and advances granted to only individuals for educational purposes up to Rs. 10 lakhs for studies in India and Rs. 20 lakhs for studies abroad, and do not include those granted to institutions.

4) Answer: C

MMID is a 7-digit code. It is issued by the bank to their Mobile Banking registered customers for availing IMPS service as a beneficiary. Different MMIDs (Mobile Money Identifier) will be there for different accounts and all these could be linked to a single registered mobile number. First four digits represent to identify the bank of the user and the next three digits represent to identify the account of the user.

5) Answer: A

Maharashtra has granted infrastructure project status for a \$10-billion plan to build the world's first ultra-fast hyperloop project, aiming to link the financial hub of Mumbai with the neighbouring city of Pune. This project would mark the beginning of a new era in the country's transport sector.

6) Answer: C

The Bimal Jalan Committee on Economic Capital Framework was set up last year to look into the central bank's excess reserves and the surplus transfer to the Centre. Banks are required to have at the end of each day reserves equal at least to a certain percentage of

their loans (possibly adjusted for the risk of each of the loans). If the bank has taken in more deposits or increased owner's equity (with retained profits or by selling more stock) or had loans paid off or borrowed money, it might have more reserves than the minimum required. It needs to be kept with RBI. The extra amount of money thus kept with the RBI is called as excess reserves.

7) Answer: A

A bailout is the act of a business, an individual, or a government providing money and resources (also known as a capital injection) to a failing company. These actions help to prevent the consequences of that business's potential downfall which may include bankruptcy and default on its financial obligations. Bailouts can be in the form of loans, bonds, stocks, or cash.

8) Answer: D

Direct debit is the type of preauthorized payment under which an account holder authorizes a bank to pay a fixed amount (such as mortgage payment or rent) or variable amounts (such as those called for in bills or invoices) directly to a landlord, bank, supplier or utility company at regular (usually monthly) intervals. Before the payer's banker will allow the transaction to take place, the payer must have advised the bank that he or she has authorized the payee to directly draw the funds. It is also called pre-authorized debit (PAD) or pre-authorized payment (PAP). After the authorities are set up, the direct debit transactions are usually processed electronically.

9) Answer: E

Masala Bonds are rupee-denominated borrowings issued by Indian entities in overseas markets. Masala means spices and the term was used by International Finance Corporation (IFC) to popularise the culture and cuisine of India on foreign platforms. The objective of Masala Bonds is to fund infrastructure projects in India, fuel internal growth via borrowings and internationalise the Indian currency. Currently, these bonds are listed on the London Stock Exchange. The Reserve Bank of India (RBI) allowed issuance of these bonds by Indian corporates as part of its fourth bi-monthly policy statement for the year 2015-16 on September 29, 2015. Masala bonds should have a minimum maturity of five years, and there is a \$750 million per year limit for borrowers which can be exceeded with the RBI approval.

10) Answer: D

Fund management charge (FMC) is the fee charged by the insurance company for managing various funds in an ULIP. It is levied for management of the funds and is deducted before arriving at the Net Asset Value (NAV). The FMC is adjusted from NAV on a daily basis.

