



# GENERAL AWARENESS

IBPS PO CLERK



**1) A type of inflation caused by substantial increases in the cost of important goods or services where no suitable alternative is available is termed as\_\_\_\_\_.**

- a) Cost Push Inflation
- b) Demand Pull Inflation
- c) Cyclical Inflation
- d) Cost Push deflation
- e) Stagflation

**2) A method used by fraudsters to capture customer's personal or account information of a credit card is known as?**

- a) Spamming
- b) Rogue trading
- c) Skimming
- d) Kiting
- e) Phishing



**3) \_\_\_\_\_ is a mechanism to convert illiquid loans on the lenders' balance sheet into tradable securities.**

- a) Securitisation
- b) Origination
- c) Aggregation
- d) None of these
- e) Transaction

**4) What is the revised minimum paid-up capital requirement for SFBs ?**

- a) Rs. 100 crore
- b) Rs. 150 crore
- c) Rs. 200 crore

d) Rs. 250 crore

e) Rs. 500 crore

**5) \_\_\_\_\_ is the largest payment system which RBI operates in terms of transaction value.**

a) NEFT

b) RTGS

c) NACH

d) IMPS

e) None of these

**6) The Nasdaq Stock Market is an American stock exchange company. What does 'Q' represent in NASDAQ?**

a) Quality

b) Quotations

c) Quotient

d) Qualcomm

e) Quantifiers



**7) Identify the Tax Deduction and Collection Account Number (TAN) from the following.**

a) DDDPS1234L

b) PUNBINBBDRG

c) SBI305066

d) ABCD12345M

e) 0024490

**8) What is the current cash withdrawal limit for Punjab & Maharashtra Cooperative Bank customers according to the RBI's latest announcement?**

- a) 20,000 Rs
- b) 5,000 Rs
- c) 50,000 Rs
- d) 10,000 Rs
- e) 2000 Rs

**9) Who is responsible for issuing various accounting standards to be followed by the companies working in India?**

- a) Ministry of Finance
- b) Indian Bureau of Standards
- c) Registrar of the company
- d) Reserve Bank Of India
- e) Accounting Standards Board

**10) “Bretton Woods twins” related to finance sector. What does it represent?**

- a) World Bank & IMF
- b) RBI & Government of India
- c) NABARD & IRDAI
- d) Capital market & Money market
- e) Loans & Advances

**Answers :**

**1) Answer: A**

Cost push inflation is inflation caused by an increase in prices of inputs like labour, raw material, etc. The increased price of the factors of production leads to a decreased supply of these goods.

**2) Answer: C**

Skimming is a method used by identity thieves to capture information from a cardholder. Fraudsters can use several approaches to procure card information with the most advanced approach involving a small device called a skimmer. Customer's card is swiped through the skimmer and the information contained in the magnetic strip on the card is then read into and stored on the skimmer or an attached computer. Skimming is a tactic used predominantly for credit-card fraud, but it is also a tactic that is gaining in popularity among identity thieves.

**3) Answer: A**

Mortgage securitization involves pooling of loans and selling them to a special purpose vehicle (SPV), which then issues securities, called pass-through certificates (PTCs). The PTCs will be backed by the loan pool. Securitization is a mechanism to convert illiquid loans on the lenders' balance sheet into tradable securities.

**4) Answer: C**

RBI revised the minimum paid-up capital requirement for small finance bank SFBs to ₹200 crore instead of ₹100 crore earlier. It said the promoter should hold a minimum of 40% of the paid-up voting equity capital for five years. If the initial promoter shareholding is above 40%, it should be brought down to 40% within a period of five years, 30% within 10 years, and 15% in 15 years.

**5) Answer: A**

NEFT is the largest payment system RBI operates in terms of transaction value and is commonly used by businesses to transfer funds. Over 210 entities, including all scheduled commercial banks—PSBs, private and foreign banks, cooperative banks, regional rural banks (RRBs), payment banks and small finance banks—participate in the NEFT system. The facility of electronic transfer of funds is available from 8am to 7pm on all working days, except the second and fourth Saturday of the month.

**6) Answer: B**

Nasdaq is the acronym for the National Association of Securities Dealers Automated Quotations. It was founded in 1971 by the National Association of Securities Dealers (NASD). The Nasdaq Stock Market is owned and operated by Nasdaq, Inc. the stock of which was listed on its own securities exchange on July 2, 2002.

**7) Answer: D**

TAN- 10 Alpha Numeric code, will be issued to persons who are requisite to deduct tax (TDS) or collect tax (TCS) on payments made by them under the Indian Income Tax Act, 1961. In TAN code first four characters should be alphabetic letters (in this first 4

characters represent – city or state and 4th character is name of the deductor). The next five are numerals, last character is again an alphabetic letter. Example – ABCD12345M.

**8) Answer: D**

In a relief for Punjab & Maharashtra Cooperative Bank customers, the RBI increased the withdrawal limit from Rs 1,000 to Rs 10,000. With the above relaxation, more than 60% of the depositors will be able to withdraw their entire account balance. RBI said that other terms & conditions shall remain unchanged.

**9) Answer: E**

Indian Accounting Standard (abbreviated as Ind-AS) is the Accounting standard adopted by companies in India and issued under the supervision of Accounting Standards Board (ASB) which was constituted as a body in the year 1977. ASB is a committee under Institute of Chartered Accountants of India (ICAI).

**10) Answer: A**

The Bretton Woods twins refer to the two multilateral organizations created at the Bretton Woods Conference in 1944. Hence, they are known as the Bretton Woods twins. The International Monetary Fund (IMF) was set up along with the World Bank after the Second World War to assist in the reconstruction of war-ravaged countries.