



GENERAL AWARENESS

IBPS PO CLERK



1) What is the limit on the amount of money which can be sent under Rupee Drawing Agreement (RDA)?

- a) Rs. 1 lakh
- b) Rs. 2 lakh
- c) Rs. 4 lakh
- d) Rs. 5 lakh
- e) No limit

2) Which of the following represent the correct sequence of various stages of Product Life Cycle (PLC)?

- a) Introduction → Decline → Growth → Maturity
- b) Introduction → Growth → Maturity → Decline
- c) Introduction → Decline → Maturity → Growth
- d) Introduction → Growth → Decline → Maturity
- e) Introduction → Maturity → Decline → Growth

3) Under the banking ombudsman scheme, the amount, if any, to be paid by the bank to the complainant is limited to the amount arising directly out of the act or omission of the bank or Rs. _____, whichever is lower.

- a) 5 lakhs
- b) 10 lakhs
- c) 15 lakhs
- d) 20 lakhs
- e) 30 lakhs

4) What does 'R' stand for in 'CIRP' in association with Insolvency and Bankruptcy Code, 2016?

- a) Regulation

- b) Reserve
- c) Revenue
- d) Return
- e) Resolution

5) Which country has become the first country to pass GAFA tax on digital giants, recently?

- a) Italy
- b) France
- c) England
- d) China
- e) India

6) What does acronym 'CRILC', extensively used in banking sector, stand for?

- a) Capital Repository of Investment on Large Customers
- b) Corporate Return on Investment on Long-term Credits
- c) Commercial Risk of Information Leak of Customers
- d) Central Repository of Information on Large Credits
- e) Commodity Reservation of Import of Large Consignment

7) An investment to reduce the risk of adverse price movements in an asset is known by which of the following terms?

- a) Bailout
- b) Hedge
- c) Dear Money
- d) Par Value
- e) Severance Pay

8) Live testing of new products or services in a controlled/test regulatory environment for which regulators may (or may not) permit certain regulatory relaxations for the limited purpose of the testing is known as _____.

- a) Statutory Testing (ST)
- b) FinTech Software (FS)
- c) User Acceptance Testing (UAT)
- d) Regulatory Sandbox (RS)
- e) Scrum Testing (ST)

9) According to Reserve Bank of India, bank frauds worth Rs. _____ reported during 2008-09 and 2018-19 fiscal years.

- a) 1.55 Lakh Crore
- b) 1.75 Lakh Crore
- c) 2.05 Lakh Crore
- d) 2.25 Lakh Crore
- e) 2.40 Lakh Crore

10) “Ayushman Bharat scheme” will provide free insurance of upto _____ per family per year at any government or private hospitals all over India.

- a) Rs. 4 lakhs
- b) Rs. 5 lakhs
- c) Rs. 2 lakhs
- d) Rs. 3 lakhs
- e) Rs. 6 lakhs

Answers :

1) Answer: E

There is no limit on the remittance amount as well as on the number of remittances. However, there is an upper cap of Rs.15.00 lakh for trade related transactions.

2) Answer: B

Product life-cycle management (PLM) is the succession of strategies by business management as a product goes through its life-cycle. Major product life cycle stages are:

- (i) Market Introduction Stage
- (ii) Growth stage
- (iii) Maturity stage
- (iv) Saturation and decline stage

3) Answer: D

The amount, if any, to be paid by the bank to the complainant by way of compensation for any loss suffered by the complainant is limited to the amount arising directly out of the act or omission of the bank or Rs. 20 lakhs (Rs. 2 million), whichever is lower.

4) Answer: E

Corporate Insolvency Resolution Process (CIRP) is a recovery mechanism for creditors. If a corporate becomes insolvent, a financial creditor, an operational creditor, or the corporate itself may initiate CIRP.

5) Answer: B

France has become the first country to pass GAFA (Google, Apple, Facebook, and Amazon) tax on digital giants in defiance of a probe ordered by the United States (US) President Donald Trump. It will levy a 3% tax on total annual revenues of the largest tech firms providing services to French consumers.

6) Answer: D

The RBI has set up a Central Repository of Information on Large Credits (CRILC) to collect, store, and disseminate credit data to lenders. Hence, banks will have to furnish credit information to CRILC on all their borrowers having aggregate fund-based and non-fund based exposure of Rs.5 crores and above.

7) Answer: C

A hedge is an investment to reduce the risk of adverse price movements in an asset. A hedge consists of taking an offsetting position in a related security.

8) Answer: D

A Regulatory Sandbox (RS) usually refers to live testing of new products or services in a controlled/test regulatory environment for which regulators may (or may not) permit certain regulatory relaxations for the limited purpose of the testing.

9) Answer: C

The Reserve Bank of India's (RBI) data revealed that 53,334 fraud cases worth Rs. 2.05 lakh Crore hit the banks in India in the last 11 fiscal years i.e. between 2008-09 and 2018-19. The highest number of cases was reported in ICICI Bank.

10) Answer: B

The government-sponsored health insurance scheme will provide free coverage of Upto Rs.5 lakh per family per year at any government or even empanelled private hospitals all over India.

