



GENERAL AWARENESS

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1) The GSP is the oldest US trade preference programme which is designed to promote economic development by allowing duty – free entry for thousands of products from designated beneficiary countries? What does P stand for in GSP?

- a) Party
- b) Parity
- c) Preferences
- d) Purchase
- e) Purchasing

2) Which bank has launched the web tool – ‘Vasool So-Ft’ (Vasool So-Fast) – for digitalising the NPA (non-performing asset) recovery process of the bank?

- a) State Bank of India
- b) Corporation Bank
- c) Karnataka Bank
- d) Indian Bank
- e) ICICI Bank

3) Which bank has set up a Centralised MSME & Retail Group (Cen-MARG) to process retail and MSME loans for better efficiency of branches in business acquisition?

- a) Punjab National Bank
- b) Allahabad Bank
- c) Indian Bank
- d) Punjab & Sind Bank
- e) Central Bank of India

4) An amount of Rs. _____ crore has been provided for FY 2019-20 to create World Class Institutions in the field of education.



- a) 300
- b) 400
- c) 500
- d) 600
- e) 700

5) The Fertilizer Subsidy allocations have seen a hike of around Rs. _____ crores in Budget Estimates 2019-20 from Rs. 70,090.35 crores (Budget Estimates 2018-19).

- a) 5,000
- b) 10,000
- c) 15,000
- d) 20,000
- e) 25,000

6) Total Defence Allocation, including Defence Pension, accounts for _____ per cent of the total Central Government expenditure for the Financial Year 2019-20.

- a) 13.23
- b) 15.47
- c) 16.87
- d) 17.42
- e) 18.94

7) According to World Bank, _____ retained its position as the world's top recipient of remittances with its diaspora sending a whopping USD 79 billion back home in 2018.

- a) USA
- b) India

c) Singapore

d) Malaysia

e) China

8) Fitch Ratings cut India's economic growth forecast for the next financial year starting April 1 2019, to _____% from its previous estimate of 7%.

a) 6.5

b) 6.6

c) 6.7

d) 6.8

e) 6.9

9) Which state launched a one-time settlement scheme for those who have taken a loan of up to Rs 60 lakh from co-operative banks, in July 2019?

a) Punjab

b) Uttarakhand

c) Uttar Pradesh

d) Bihar

e) Rajasthan

10) Ayushman Bharat is the world's largest healthcare insurance scheme. How many poor families have been identified to be eligible for this scheme under the Socio-Economic Caste Census (SECC)?

a) 10.74 crore poor families

b) 5.74 crore poor families

c) 2.74 crore poor families

d) 8.74 crore poor families

e) 1.74 crore poor families

Answers :

1) Answer: C

GSP stands for Generalized System of Preferences. It is the oldest US trade preference programme which is designed to promote economic development by allowing duty – free entry for thousands of products from designated beneficiary countries

Recently, Donald Trump, the US President has terminated India’s preferential trade status under GSP.

On March 4, Trump announced that the US intends to terminate India’s designations as a beneficiary developing country under the GSP programme. The 60 – day notice period ended on May 3

India was the largest beneficiary of the programme in 2017 with \$5.7 billion in imports to the US given duty – free status

The reason explained behind stringent decision by Trump is that the US believe that India has not assured them that India would provide equitable and reasonable access to its markets.

The sectors that would be the most impacted include imitation jewellery, leather articles, pharmaceuticals, chemical and plastics, basic and processed agricultural goods.

2) Answer: C

Karnataka Bank Ltd has launched the web tool – ‘Vasool So-Ft’ (Vasool So-Fast) – for digitalising the NPA (non-performing asset) recovery process of the bank. The tool for the recovery of stressed assets will provide an end-to-end digital solution. It will enable easy and faster processing, real-time information and immediate decision making in the recovery area.

3) Answer: D

Punjab & Sind Bank has set up a Centralised MSME & Retail Group (Cen-MARG).Cen-MARG will process retail and MSME loans for better efficiency of branches in business acquisition. Cen-MARG will be housed at its head office in New Delhi. It will ensure qualitative improvement in credit appraisal, improved turnaround time, uniform documentation, and efficient monitoring.

4) Answer: B

An amount of Rs. 400 crore has been provided for FY 2019-20 to create World Class Institutions in the field of education. The Government will also bring in a New National Education Policy to transform India's higher education system to one of the global best education systems. The programme 'Study in India' was also announced that will focus on bringing foreign students to study here.

5) Answer: B

Allocation towards the Fertilizer Subsidy has been increased and it would further help in increasing the efficiency of subsidy transfers to the farmers through DBT. The Fertilizer Subsidy allocations have seen a hike of around Rs. 10,000 crores from Rs. 70,090.35 crores (Budget Estimates 2018-19) to Rs. 79,996 crores (Budget Estimates 2019-20). Urea subsidy comprises of Rs. 53,629 crores.

6) Answer: B

Union Budget envisaged a total outlay of Rs 27,86,349 crore. Out of this Rs 3,18,931.22 crore has been earmarked for Defence (excluding Defence Pension). For Defence Pension, an amount of Rs 1,12,079.57 crore has been provided in Budget Estimate 2019-20. Total Defence Allocation (Rs 4,31,010.79 crore), including Defence Pension, accounts for 15.47 per cent of the total Central Government expenditure for the Financial Year 2019-20.

7) Answer: B

According to World Bank, India retained its position as the world's top recipient of remittances with its diaspora sending a whopping USD 79 billion back home in 2018. India was followed by China. India has registered a significant flow of remittances from USD 62.7 billion in 2016 to USD 65.3 billion in 2017.

8) Answer: D

Fitch Ratings cut India's economic growth forecast for the next financial year starting April 1, to 6.8% from its previous estimate of 7%. It was done so on weaker than expected momentum in the economy. The rating agency has also cut growth forecasts for FY20 and FY21 to 7% from 7.3% and 7.1% from 7.3%, respectively.

9) Answer: B

On 1 July 2019, the Uttarakhand government launched a one-time settlement scheme for those who have taken a loan of up to Rs 60 lakh from co-operative banks. The scheme has

been launched to recover co-operative banks' Non-Performing Assets (NPAs) worth Rs 391.50 crore which has piled up over the last 25 years. The 100-day scheme will last until 7 October 2019.

10) Answer: A

PMJAY was launched in Ranchi, Jharkhand under the ambit of Ayushman Bharat. The program aims to provide a health insurance coverage of Rs.5 Lakh to each poor family every year. 10.74 crore poor families have been identified under the Socio-Economic Caste Census (SECC) to be eligible under this scheme. 1,350 medical packages have been designed under this scheme which will help to cover medical and hospitalization expenses for almost all secondary care and most of tertiary care procedures.

