



GENERAL AWARENESS

IBPS PO CLERK



1) Inflation is measured by which index in India?

- a) Wholesale Price Index
- b) Consumer Price Index
- c) Index of Agricultural Production
- d) National Domestic Product
- e) None of the above

2) Which of the following activity does not come under Para Banking Services?

- a) Insurance
- b) Portfolio Management
- c) Mutual Fund Business
- d) Investment in Venture Capital
- e) Giving credit

3) Who among the following has an option to open a Non-Resident Ordinary Rupee (NRO) account?

- a) Non-Resident of India (NRI)
- b) Person of Indian Origin (PIO)
- c) Overseas Citizen of India (OCI)
- d) All the above
- e) None of the above

4) What are the loans taken from a lender and has to be repaid after a fixed interval of time are called?

- a) Formal sector loans
- b) Informal sector loans
- c) General loans

d) Commercial loans

e) None of the Above

5) As per the data released by NPCI, the number of transactions over the Unified Payments Interface in August hit a record _____ with a total worth of _____.

a) 918 million, 1.54 lakh crore

b) 1000 million, 10 lakh crore

c) 1000 million, 7 lakh crore

d) 918 million, 3.0 lakh crore

e) 900 million, 3.0 lakh crore

6) What is the maximum amount that can be transferred through the Aadhaar Enabled Payment System (AEPS) per account per day?

a) Rs 25000

b) Rs 20000

c) Rs 15000

d) Rs 50000

e) There is no maximum limit

7) In banking parlance, CDS stands for _____.

a) Corporate Debt Swap

b) Corporate Dilution Scheme

c) Credit Default Swap

d) Credit Delivery Scheme

e) None of the above

8) In FINO PayTech, 'I' stands for _____.

a) International



- b) Initiative
- c) Institution
- d) Integrated
- e) Inclusion

9) What does 'N' stand for in the important banking abbreviation NDTL?

- a) National
- b) Net
- c) Numeric
- d) Nominal
- e) Notional

10) 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

Answers :

1) Answer: B

There are two sets of inflation indices for measuring price level changes in India – the Wholesale Price Index (WPI) and the Consumer Price Index (CPI). The WPI, where prices are quoted from wholesalers, is constructed by Office of Economic Affairs, Ministry of Commerce and Industries. The index used by the Reserve Bank of India till 2014 to make its monetary policy was WPI. Presently RBI uses CPI to measure Inflation.

2) Answer: E

Bank activities which are excluded from routine bank work deposits, withdrawals, giving credit are called Para Banking Services. Services like Insurance, Portfolio Management, Mutual Fund Business, Investment in Venture Capital comes under Para Banking Services.

3) Answer: D

An NRO account can also be opened by a Person of Indian Origin (PIO) and an Overseas citizen of India (OCI).NRI has the option of opening a Non-Resident Rupee (NRE) account and/or a Non-Resident Ordinary Rupee (NRO) account.

4) Answer: C

Formal sector loans	Loans are taken from either banks or co-operatives
Informal sector loans	Loans are taken from moneylenders, traders, employers, relatives, etc.
General loans	Loans are taken from a lender which has to be repaid after a fixed interval of time.
Commercial loans	A debt-based agreement between a business and a financial institution.

5) Answer: A

As per the data released by NPCI, the number of transactions over the Unified Payments Interface in August hit a record 918 million with a total worth of 1.54 lakh crore.

This is a huge jump of 194.3% in the number of transactions and 5.5% in value on a year-on-year basis.

The NCPI data reveals that the number of transactions in August grew by 12% from July and their value increases to 5.5%.

Unified Payments Interface allows users to transfer their money on a real-time basis across multiple bank accounts without revealing details of one’s bank account.

Currently, 141 banks are operational on UPI compared with 21 banks when the UPI system was launched.

6) Answer: D

The Aadhaar Enable Payment System (AEPS) is a fund transfer mechanism that uses the UIDAI identification for the transaction. It functions if your Aadhaar Number is linked to your bank account and UIDAI Authentication is possible.

The maximum amount that can be transferred per account per day is Rs 50000. Customers can get services such as withdrawal of funds and deposition of cash in their accounts.

7) Answer: C

CDS stands for Credit Default Swap in banking and economy. Credit Default Swap is an agreement whereby the buyer of any corporate debt bonds eliminates the risks that may arise from any kind of default by the corporate. It is achieved by the issuer by protecting the buyer against any potential loss.

8) Answer: E

FINO stands for Financial Inclusion Network and Operations. FINO PayTech became a payments bank after approval from the Reserve Bank of India. It is based in Navi Mumbai, Maharashtra and Rishi Gupta is the MD-CEO of the bank.

9) Answer: B

NDTL stands for Net Demand and Time Liabilities. It is defined as the sum of the total deposits (liabilities) with banks wherein the assets are subtracted in order to get the net liability. Deposits of a bank are its liability whereas the loans are the assets, as per the balance sheet of the bank.

10) 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.