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Solved Practice Question Set on General
Awareness for IBPS PO Exam 2012:Set- 1

1. Who amongst the following has become the Chief Minister of a State in India third time consecutively?

- (A) Tarun Gagoi
- (B) Nitish Kumar
- (C) J. Jayalalitha
- (D) Mamta Banerjee
- (E) None of these

2. Largest shareholder (in percentage shareholding) of a nationalized bank is-

- (A) RBI
- (B) NABARD
- (C) LICI
- (D) Govt. of India
- (E) IBA

3. Who amongst the following is the winner of Man Booker Prize - 2011?

- (A) Andrea Levy
- (B) Nicola Barker
- (C) Tom McCarthy
- (D) Linda Grant
- (E) Philip Roth

4. The Govt. of which of the following states has agreed to give captive mines of iron ores to all the companies who are willing to establish plants there?

- (A) West Bengal
- (B) Orissa
- (C) Jharkhand
- (D) Bihar
- (E) Karnataka

5. Banks in our country normally publicise that additional interest rate is allowed on retail domestic term deposits of-

- (A) Minors
- (B) Married women
- (C) Senior citizens
- (D) Govt. employees
- (E) Rural residents

6. When the rate of inflation increases-

- (A) purchasing power of money increases
- (B) purchasing power of money decreases
- (C) value of money increases
- (D) purchasing power of money remains unaffected
- (E) amount of money in circulation decreases

7. A centralized database with online connectivity to branches, internet as well as ATM-network which has been adopted by almost all major banks of our country is known as-

- (A) investment banking
- (B) core banking
- (C) mobile banking
- (D) national banking
- (E) specialized banking

8. Which of the following is not considered a money market instrument?

- (A) Treasury bills
- (B) Repurchase Agreement
- (C) Commercial Paper
- (D) Certificate of Deposit
- (E) Shares and bonds

9. With a view to facilitate payment of balance in the deposit account to the person named by the depositor without any hassles in the event of death of the account holder, the following facility was introduced for bank accounts in our country-

- (A) Will
- (B) Registration
- (C) Nomination
- (D) Indemnity
- (E) Guarantee

10. The Govt. of India recently decided to lift four years old ban on export of wheat. What was the reason for the same?

- (1) India had a bumper crop of wheat in last two years. Hence it has excess stock of wheat.**
- (2) As per the Food Security Act India is bound to provide 10 million tones of wheat to World Food Grain stock every year. India defaulted last year. This year it does not want to be one.**
- (3) As advised by the Supreme Court of India, the money received from export should be used to pay subsidy to the farmers.**

- (A) Only (2)
- (B) Only (1)
- (C) Only (3)
- (D) Both (1) and (2)
- (E) All (1), (2) and (3)

11. Accounts are allowed to be operated by cheques in respect of-

- (A) Both Savings banks accounts and fixed deposit accounts
- (B) Savings bank accounts and current accounts
- (C) Both Savings bank accounts and loan accounts
- (D) Both Savings bank accounts and cash accounts only
- (E) Both Current accounts and fixed deposit accounts

12. Almost all the major economies of the world had reacted sharply on the issue of USA's ceiling limit on its debt. Why was the issue so important for other nations, which otherwise was an internal matter for USA? (This was during last month of July 2011, till Senat's decision)

(1) The Senat's decision on the issue might have caused US dollar to weaken further or get strengthened in international markets.

(2) Weakening of the dollar might have pushed up Euro and other major currencies up and some European countries which were already in trouble would have faced a new crisis.

(3) Debt limit was directly related to liquidity position of banks in USA.

(A) Only (1)

(B) Only (2)

(C) Only (1) and (2) both

(D) Only (2) and (3) both

(E) All (1), (2) and (3)

13. Iran recently threatened that it will stop supply of oil to India if the payment issue is not sorted out quickly. What is the problem in payment to Iran?

(1) The oil supplied by Iran is of substandard quality. Hence India suspended the supply and stopped the payment.

(2) Indian banks have stopped transfer of money to Iran as UN has imposed sanctions on Iran.

(3) India is bound to purchase oil only from OPEC members. Iran has abandoned the membership of OPEC, which has created a problem in payments.

(A) Only (1)

(B) Only (2)

(C) Only (3)

(D) All (1), (2) and (3)

(E) None of these

14. Which of the following is correct statement?

(A) Normally no interest is paid on current deposit accounts

(B) Interest is paid on current accounts at the same rate as term deposit accounts

(C) The rate of interest on current account and savings account are the same.

(D) No interest is paid on any deposit by the bank

(E) Savings deposits are the same as current deposits

15. The Lokayukta of which of the following States had submitted a report on illegal mining of iron ore in the State?

- (A) Andhra Pradesh
- (B) Tamil Nadu
- (C) Karnataka
- (D) Odisha
- (E) None of these

16. Mortgage is a-

- (A) security on movable property for a loan given by a bank
- (B) security on immovable property for a loan given by a bank
- (C) concession on immovable property for a loan given by a bank
- (D) facility on immovable property for a loan given by a bank
- (E) security on immovable property for a deposit received by a bank

17. Angela Merkel was recently in India to receive Jawaharlal Nehru Award for International Understanding for the year 2009. What has been her contribution in the international politics which made her the 'Best Choice' for the award?

- (1) She played a major role in restarting negotiations between Russia and USA on 'STAR'.
- (2) She initiated 'Health Care Reforms' in Germany and solved problems related to 'future energy development'.
- (3) She played a crucial role in negotiation of the 'Treaty of Lisbon' and Berlin declaration.

- (A) Only (2) and (3)
- (B) Only (1) and (2)
- (C) Only (3)
- (D) Only (1) and (3)
- (E) None of these

18. Which of the following is known as cross selling by Banks?

- (1) Sale of a debit card to a credit card holder.
- (2) Sale of Insurance policy to a depositor.

(3) Issuance of Cash against Cheque presented by a third party.

- (A) Only (1)
- (B) Only (2)
- (C) Only (3)
- (D) Both (1) and (3)
- (E) All (1), (2) and (3)

19. Financial inclusion means provision of-

- (A) financial services namely, payments, remittances, savings, loans and insurance at affordable cost to persons not yet given the same
- (B) ration at affordable cost to persons not yet given the same .
- (C) house at affordable cost to persons not yet given the same
- (D) food at affordable cost to persons not yet given the same
- (E) education at affordable cost to persons not yet given the same

20. Japan won the women's Football World Cup 2011 by defeating-

- (A) England
- (B) Germany
- (C) Argentina
- (D) USA
- (E) China

21. Who among the followings has been appointed as a director on board of Bank of America-the first non-American on the board of the one of the largest financial institutions in the world?

- (A) Azim Premji
- (B) Ratan Tata
- (C) Mukesh Ambani
- (D) K. V. Kamath
- (E) Chanda Kocher

22. The President of which of the following countries is accused of violation of 'War Powers Act' of his country when he decided to attack Libya with other NATO countries in June 2011?

- (A) USA
- (B) France
- (C) Germany
- (D) Spain
- (E) Italy

23. Upper limit prescribed for RTGS transaction is-

- (A) Rs. 1 lacs
- (B) Rs. 2 lacs
- (C) Rs. 5 lacs
- (D) Rs. 50 lacs
- (E) No upper limit is prescribed

24. Distribution of insurance products and insurance policies by banks as corporate agents is known as-

- (A) General Insurance
- (B) Non-life insurance
- (C) Bancassurance
- (D) Insurance banking
- (E) Deposit insurance

25. In order to attract more foreign exchange the Govt. of India decided to allow foreign investment in LLP firms. What is full form of 'LLP' as used in this reference?

- (A) Local Labour Promotion
- (B) Low Labour Projects
- (C) Limited Loan Partnership
- (D) Longer Liability Partnership
- (E) Limited Liability Partnership

26. Union government in the meeting of informal group of ministers chaired by Finance Minister Pranab Mukherjee on 30 April 2012 decided to allow further cotton exports in the 2011-12 marketing year ending September 2012. Which of the facts related to this statement is not true?

- 1. The government had in March 2012 lifted the ban on exports but had decided not to issue fresh registration of certificates (RCs)**
- 2. India exported 123 lakh bales so far in the ongoing cotton season. Prior to the imposition of the ban the government had issued RCs for about 130 lakh bales**
- 3. Cotton Advisory Board (CAB) had in April 2012 revised production estimates upwards to 347 lakh bales from 345 lakh bales for the 2011-12 season**
- 4. CAB also revised domestic consumption estimates downwards to about 250 lakh bales from 260 lakh bales earlier**

- (A) Only 1
(B) 3 & 4
(C) Only 4
(D) Only 2

27. Union minister of labour and employment Mallikarjun Kharge inaugurated the E-Challan and Receipt (ECR) facility on 1 May 2012. Which of the following statements related to the statement is not true?

- 1. E-Challan and Receipt (ECR) facility was inaugurated to bring transparency and accessibility for employers in depositing monthly Employees' Provident Fund or EPF contributions of their workers**
- 2. Employers under the ECR service would have to register their organisations online and generate challans for making monthly deposits. They can use these challan for either electronically or physically depositing the Provident Fund or PF contributions to the bank.**
- 3. After the bank confirms the deposit, the concerned regional office's system would be automatically notified and individual members' accounts would get updated**
- 4. the need of annual accounts preparation at the end of the will continue to prevail under this system**

- (A) 1 & 2
(B) Only 2
(C) Only 4
(D) 2 & 3

28. President Pratibha Patil on 18 April 2012 released a commemorative postage stamp to mark the birth centenary of President R. Venkataraman at Rashtrapati Bhavan in New Delhi. Which of the following facts about the former president is not true?

- 1. R. Venkataraman was the 10th president of India**
- 2. He held office from 25 July 1987 to 25 July 1992**
- 3. had the unique distinction of having worked with four Prime Ministers namely- V. P Singh, Chandrashekhar and P. V Narasimha Rao and Rajiv Gandhi**
- 4. R. Venkataraman had played a significant role in the industrialisation of Tamil Nadu. An outstanding administrator, he was also known as the father of industrialisation**

- (A) Only 3
(B) 2 & 3
(C) 3 & 4
(D) Only 1

29. Veteran litterateur, freedom fighter and former Minister Nityananda Mohapatra died on 17 April 2012. Which of the following facts about him are not true?

- 1. Post independence was elected thrice as MLA from Bhadrak, twice as Congress candidate and once on Janata Dal ticket.**
- 2. He rose to literary prominence as editor of Odia magazine Dagara**
- 3. Mohapatra was the recipient of Kendriya Sahitya Academy and Odisha Sahitya Academy awards**
- 4. He wrote the famous flag-song for the Orissa unit of the CPI Ei lal patakara tale.**
- 5. His famous books include Bhangahada, Gharadiha, Nahonm Tistami Baikunthe, Kalagara Dharagara and Priya O Priyatama**

- (A) Only 4
(B) Only 2
(C) Only 1
(D) Only 3

30. Identify the person, with whom the following statements are attached.

- 1. He was born on February 7, 1948 in Letpadan, Burma**

2. He was re-elected general secretary of the CPI(M) at the 20th party congress

3. He was elected to the Central Committee of the CPI (M) in 1985

4. He became a member of the Politburo in 1992

(A) Sitaram Yechury

(B) AB Bardhan

(C) Prakash Karat

(D) D Raja

31. Consider the following statements using the code given below identify the personality with whom these statements are associated

1. He has recently won a gold medal in the 66kg category at the World qualifying tournament in Taiyuan, China

2. He had won the bronze of the wrestling in the Beijing Olympics 2008

3. He is the only grappler to make it to the London Olympics

4. He had won gold in 2010 Moscow World Wrestling Championship

(A) Vijender Kumar

(B) Akhil Kumar

(C) Sushil Kumar

(D) Rajinder Singh

32. Which one of the following statements is wrong

(A) Rafael Nadal won his seventh Barcelona Title on 29 April 2012

(B) He defeated Novak Djokovic in the final

(C) He is the first player in the open era to win two tournaments seven times

(D) Rafael Nadal has to his credit a total of 48 career title

33. The world number 17 Shon Wan Ho won the men's singles title of India Open Badminton Championship on 29 April 2012. Shon is a _ _ _ _ _ player.

(A) Korean

(B) Thai

(C) Chinese

(D) None of the above

34. Consider the following statements using the code given below identify the personality with whom these statements are associated

1. She is the chairman of Biotechnology company Biocon limited

2. She was awarded with the Economic Times Businesswoman of the Year award in 2004

3. Her company has announced a dividend of 5 rupees per share

4. She is also the founder of Biocon

(A) Naina lal Kidwai

(B) Sunita Narain

(C) Kiran Bedi

(D) Kiran Mazumdar Shaw

35. Telecom giant Vodafone on 23 April 2012 inked pact to acquire which of the following company?

(A) Motorola

(B) Stel

(C) CWW

(D) Docomo

36. Food major Nestle acquired Pfizer's infant nutrition business for 11.85 billion dollar, Nestle is a _____ based company.

(A) USA

(B) Britain

(C) Switzerland

(D) Norway

37. Consider the following statements using the code given below identify the personality with whom these statements are associated

1. He won Malaysian Grand Prix

2. He is the Ferrari driver

3. He is a Spanish national

4. On 25 September 2005, he won the Formula One World Driver's Championship title at the age of 24 years

- (A) Lewis Hamilton
- (B) Fernando Alonso
- (C) Sergio Perez
- (D) Sebastian Vettel

38. Who among the following Indian women wrestler created a history by qualifying for the London Olympics?

- (A) Sunita Kumari
- (B) Geeta
- (C) Namrata Gill
- (D) Shweta Pandit

39. Which of the following state won the National Inter-State Tennis Championship?

- (A) Maharashtra
- (B) Uttar Pradesh
- (C) Tamil Nadu
- (D) Karnataka

40. Who is the skipper of the Chennai Super Kings, the IPL team which won the 2010 and 2011 season of the cricketing event?

- (A) Mahendar Singh Dhoni
- (B) Gautam Gambhir
- (C) Adam Gilchrist
- (D) Rahul Dravid

41. Who did the World Bank appoint as its new president on 16 April 2012?

- (A) Jim Yong Kim
- (B) Robert Zoellick

(C) Ngozi Okonjo-Iweala

(D) Lumen Darcy

42. The European Union demanded the immediate release of former Malian prime minister Modibo Sidibe and several other prominent figures arrested overnight by a junta that seized power in March 2012. Which of the following statements regarding Sidibe is wrong?

1. Sidibe was Prime Minister of Mali from September 2007 to April 2011

2. He also served as the police chief

3. He also held the position of Health Minister

4. His father was also the prime minister of Mali

(A) Only 4

(B) 1 and 3

(C) Only 2

(D) None of the above

43. Nearly 127 people killed in a crash of an airline in Pakistan on 21 April 2012. The accident took place at which of the following place of Pakistan?

(A) Rawalpindi

(B) Islamabad

(C) Lahore

(D) Karachi

44. Which of the following Indian companies has announced to supply Cholera vaccines to the African nation Haiti?

(A) Ranbaxy

(B) Pfizer

(C) Glaxo

(D) Shantha Biotechnics.

45. Which one of the following given statements is wrong?

(A) IDBI is a public sector bank

(B) It has recently launched a Swiss Franc (CHF) denominated bond for an amount of 620 crore Rupees

- (C) RM Malla is presently the CMD of the bank
- (D) The bank provides loan only to the government

46. Which one of the following personalities was appointed as the MD of Sun TV?

- (A) K Vijay Kumar
- (B) Dayanidhi Maran
- (C) Vinod Goenka
- (D) None of the above

47. Reserve Bank of India (RBI) on 17 April 2012 instructed commercial banks to reduce their exposure to gold loan companies to what per cent of their capital funds from the existing 10%?

- (A) 9%
- (B) 8.3%
- (C) 4.1%
- (D) 7.5%

48. Union government on 18 April 2012 decided to liberalise the external commercial borrowing (ECB) norms for the power sector. Power sector companies will now be able to use up to what per cent of ECB loans to refinance their rupee debt?

- (A) 35%
- (B) 40%
- (C) 53%
- (D) 27%

49. Union Government decided on 1 million Cap on External Commercial Borrowing for which of the following sectors?

- (A) Handicraft & Small Industries sector
- (B) Power sector
- (C) Aviation sector
- (D) Insurance sector

50. As per the government data released on 18 April 2012, retail inflation shot up to what per cent in March 2012 because of higher prices of milk, vegetables, protein-based items and edible oil products?

(A) 9.47%

(B) 8%

(C) 7.6%

(D) 5%

ANSWER SHEET:

1	(C)	26	(D)
2	(D)	27	(C)
3	(E)	28	(D)
4	(E)	29	(C)
5	(C)	30	(C)
6	(B)	31	(C)
7	(C)	32	(B)
8	(E)	33	(C)
9	(C)	34	(D)
10	(B)	35	(C)
11	(B)	36	(C)
12	(B)	37	(B)
13	(B)	38	(B)
14	(A)	39	(C)
15	(C)	40	(A)
16	(B)	41	(A)
17	(C)	42	(A)
18	(B)	43	(A)
19	(A)	44	(D)
20	(D)	45	(D)
21	(C)	46	(A)
22	(A)	47	(D)
23	(E)	48	(B)
24	(C)	49	(C)
25	(E)	50	(A)