

## Important Questions for IBPS RRB Clerk Mains 2023 (Part-1)

**Q1.** Which of the following is not an achievement of PM Jan Dhan Yojana?

- (a) More than 50 crore people have been included in the formal banking system through Jan Dhan accounts.
- (b) Approximately 67% of these accounts have been opened in rural and semi-urban areas.
- (c) Around 34 crore RuPay cards have been issued to these accounts, providing ₹2 lakh accident insurance cover.
- (d) The government has transferred more than Rs. 1 lakh crore to the Jan Dhan accounts under the Direct Benefit Transfer (DBT) scheme.
- (e) The overdraft facility of Rs. 10,000 has been availed by more than 50 lakh account holders.

**Q2.** Which of the following is the maximum deposit amount allowed under the Mahila Samman Savings Certificate scheme?

- (a) Rs. 1 lakh
- (b) Rs. 2 lakh
- (c) Rs. 3 lakh
- (d) Rs. 5 lakh
- (e) Rs. 10 lakh

**Q3.** Which of the following is the implementing agency of the KCC scheme?

- (a) Commercial Banks
- (b) Regional Rural Banks (RRBs)
- (c) Small Finance Banks
- (d) Cooperatives
- (e) All of the above

**Q4.** Which of the following is the interest rate for short-term crop loans under the KCC scheme?

- (a) 4% per annum
- (b) 5% per annum
- (c) 6% per annum
- (d) 7% per annum
- (e) 8% per annum

**Q5.** What is the maximum premium that a farmer has to pay under the PMFBY?

- (a) 1% of the total premium of the insured amount for Kharif crops
- (b) 2% of the total premium of the insured amount for rabi food crops and oilseeds

- (c) 3% of the total premium of the insured amount for commercial/horticultural crops
- (d) 4% of the total premium of the insured amount for all crops
- (e) 5% of the total premium of the insured amount for all crops

**Q6.** Which of the following is the current chairman of Vedanta Resources Plc?

- (a) Anil Agarwal
- (b) Lakshmi Mittal
- (c) Ratan Tata
- (d) Gautam Adani
- (e) Cyrus Mistry

**Q7.** Which of the following is the last link in a three-tier cooperative credit structure headed by the State Cooperative Banks (SCB) at the state level?

- (a) Primary Agricultural Credit Societies (PACS)
- (b) District Central Cooperative Banks (DCCBs)
- (c) State Cooperative Banks (SCB)
- (d) National Bank for Agriculture and Rural Development (NABARD)
- (e) None of the above

**Q8.** Who are the beneficiaries of the PM Vishwakarma scheme?

- (a) Traditional artisans and craftsmen, including weavers, goldsmiths, blacksmiths, laundry workers, and barbers.
- (b) Only weavers and goldsmiths.
- (c) Only blacksmiths and laundry workers.
- (d) Only those traditional artisans and craftsmen who are registered with the government.
- (e) None of the above

**Q9.** What is the interest rate on the loans provided under the PM Vishwakarma scheme?

- (a) 5%
- (b) 6%
- (c) 7%
- (d) 8%
- (e) 9%

**Q10.** What are the three deprivation indicators used by the Multi-Dimensional poverty Index?

- (a) Health, education, and standard of living
- (b) Nutrition, child mortality, and access to sanitation
- (c) Literacy, school enrollment, and access to clean water
- (d) None of the above
- (e) None of the above

**Q11.** According to the recent Multi-Dimensional poverty Index, what is the current poverty incidence in India?

- (a) 55.1%
- (b) 16.4%
- (c) 230 million
- (d) 18.7%
- (e) None of the above

**Q12.** Which of the following is the objective of the RBI's '100 Days 100 Pays' campaign?

- (a) To trace and settle the top 100 unclaimed deposits of every bank in every district within a span of 100 days.
- (b) To reduce the quantum of unclaimed deposits in the banking system by 50% within 100 days.
- (c) To ensure the rightful return of unclaimed deposits to owners or claimants within 100 days.
- (d) To sensitize bank customers about the importance of tracking their money and maintaining updated nomination and KYC details.
- (e) All of the above

**Q13.** Which bank holds the highest value of unclaimed deposits in India?

- (a) State Bank of India (SBI)
- (b) Punjab National Bank (PNB)
- (c) Canara Bank
- (d) Bank of Baroda
- (e) Indian Bank

**Q14.** What is the current value of the RBI's composite financial inclusion index (FI-Index)?

- (a) 53.9
- (b) 56.4
- (c) 60.0
- (d) 65.0
- (e) 67.0

**Q15.** Which of the following countries is the largest producer and fifth-largest exporter of millets in the world?

- (a) India
- (b) China
- (c) Nigeria
- (d) Pakistan
- (e) None of the above

**Q16.** Which of the following is the objective of the International Year of Millets (IYM) 2023?

- (a) To raise awareness about the nutritional benefits of millets.
- (b) To promote the cultivation and consumption of millets.
- (c) To make India the global hub for millets.
- (d) To increase the export of millets from India.
- (e) To all of the above

**Q17.** Which of the following ministries is the nodal department for implementing the GOBARdhan scheme?

- (a) Ministry of Jal Shakti
- (b) Ministry of Agriculture
- (c) Ministry of Environment, Forest and Climate Change
- (d) Ministry of Rural Development
- (e) Ministry of Petroleum and Natural Gas

**Q18.** Who is the current Chief Justice of India?

- (a) Justice D.Y. Chandarchud
- (b) Justice Uday Umesh Lalit
- (c) Justice N.V. Ramana
- (d) Justice A.M. Khanwilkar
- (e) Justice J.S. Khehar

**Q19.** Which of the following is not a characteristic of a payment bank?

- (a) It can accept demand deposits.
- (b) It can issue ATM/debit cards.
- (c) It can give loans.
- (d) It can invest in government securities.
- (e) It is regulated by the Reserve Bank of India.

**Q20.** What is the minimum paid-up capital for a payments bank?

- (a) Rs 10 crore.
- (b) Rs 25 crore.
- (c) Rs 50 crore.
- (d) Rs 100 crore.
- (e) Rs 200 crore.

## Solutions

**S1. Ans.(e)**

**Sol.** The overdraft facility of Rs. 10,000 has been availed by more than 50 lakh account holders, this is not an achievement of PMJDY. Only 25 lakh account holders have availed of this facility so far.

**S2. Ans.(b)**

**Sol.** The maximum deposit amount allowed under the Mahila Samman Savings Certificate scheme is Rs. 2 lakh.

**S3. Ans.(e)**

**Sol.** The KCC scheme is implemented by Commercial Banks, Regional Rural Banks (RRBs), Small Finance Banks, and Cooperatives.

**S4. Ans.(d)**

**Sol.** The interest rate for short-term crop loans under the KCC scheme is 7% per annum. However, the government of India provides an interest subvention of 2% for short-term crop loans up to Rs. 3 lakh. This means that the effective interest rate for these loans is 5% per annum.

**S5. Ans.(e)**

**Sol.** The maximum premium that a farmer has to pay under the PMFBY is 5% of the total premium of the insured amount for all crops.

**S6. Ans.(a)**

**Sol.** Anil Agarwal is the current chairman of Vedanta Resources Plc.

**S7. Ans.(a)**

**Sol.** Primary Agricultural Credit Societies (PACS) are the last link in a three-tier cooperative credit structure headed by the State Cooperative Banks (SCB) at the state level.

**S8. Ans.(a)**

**Sol.** The beneficiaries of the PM Vishwakarma scheme are traditional artisans and craftsmen, including weavers, goldsmiths, blacksmiths, laundry workers, and barbers. There is no requirement for them to be registered with the government.

**S9. Ans.(a)**

**Sol.** The interest rate on the loans provided under the PM Vishwakarma scheme is 5%.

**S10. Ans.(a)**

**Sol.** The three deprivation indicators used by the MPI are health, education, and standard of living.

**S11. Ans.(b)**

**Sol.** The current poverty incidence in India is 16.4%. This means that 16.4% of the population is MPI-poor, meaning they are deprived in at least 33.3% of the weighted indicators.

**S12. Ans.(e)**

**Sol.** The objective of the RBI's '100 Days 100 Pays' campaign is to trace and settle the top 100 unclaimed deposits of every bank in every district within a span of 100 days, thereby reducing the quantum of unclaimed deposits in the banking system by 50% within 100 days and ensuring the rightful return of unclaimed deposits to owners or claimants within 100 days. It also aims to sensitize bank customers about the importance of tracking their money and maintaining updated nomination and KYC details.

**S13. Ans.(a)**

**Sol.** The State Bank of India (SBI) holds the highest value of unclaimed deposits in India, amounting to Rs 8,086 crore.

**S14. Ans.(b)**

**Sol.** The current value of the RBI's composite financial inclusion index (FI-Index) is 56.4. This shows that there has been significant progress in financial inclusion in India over the past few years.

**S15. Ans.(a)**

**Sol.** India is the largest producer and fifth-largest exporter of millets in the world.

**S16. Ans.(e)**

**Sol.** The objective of the International Year of Millets (IYM) 2023 is to raise awareness about the nutritional benefits of millets, promote the cultivation and consumption of millets, make India the global hub for millets, and increase the export of millets from India.

**S17. Ans.(a)**

**Sol.** The Department of Drinking Water and Sanitation (DDWS), under the Ministry of Jal Shakti, is the nodal department for implementing the GOBARdhan scheme.

**S18. Ans.(a)**

**Sol.** Justice D.Y. Chandarchud is the current Chief Justice of India. He took office on November 8, 2022.

**S19. Ans.(c)**

**Sol.** A payment bank cannot give loans. It can only accept demand deposits, issue ATM/debit cards, invest in government securities, and provide payments and remittance services.

**S20. Ans.(d)**

**Sol.** The minimum paid-up capital for a payments bank is Rs 100 crore.