

2022

(CBCS)

(1st Semester)

COMMERCE

Paper Code : BCH 1.4/GE-1

(Financial Literacy)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 50)

*The figures in the margin indicate full marks
for the questions*

1. (a) Explain the significance and importance of financial literacy. 4+6=10

Or

- (b) Discuss the need of availing of financial services from banks. 10

2. (a) Define the concept of economic wants. What are the means for satisfying human wants? 2+8=10

Or

- (b) Explain the different types of budget. 10

3. (a) Discuss the various types of financial services provided by commercial banks in India. 10

Or

- (b) Define loan. What are the various types of loan? 2+8=10

4. (a) Explain the various financial services provided by Indian Post. 10

Or

- (b) What are the various means of transferring funds by using postal financial services in India? 10

5. (a) Define Life Insurance. What are the importances of Life Insurance? 2+8=10

Or

- (b) Explain the selection procedure for investment in shares. 10

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COMMERCE

Paper Code : BCH 1.4/GE-1

(Financial Literacy)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

1. Choose the correct answer and place its code in the brackets provided : 1×15=15

(a) One can become financially literate by getting proper financial

(i) clarity

(ii) planning

(iii) facility

(iv) education

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(b) Financial literacy helps in developing lives of people with effective financial planning and

(i) management

(ii) decision

(iii) policy

(iv) Both (i) and (iii)

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(c) Which of the following concepts represents the technique or process of planning and managing money and finance?

(i) Management

(ii) Budgeting

(iii) Forecasting

(iv) Organising

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(d) All essential commodities required for living and survival of a person are treated as

(i) necessities

(ii) luxury

(iii) comfort

(iv) None of the above

[]

- (e) Which of the following concepts represents the personal desire of humans to enjoy their lives?
- (i) Necessity
 - (ii) Luxury
 - (iii) Comfort
 - (iv) Both (i) and (ii) []
- (f) Which of the following concepts is defined as the process of managing personal finance?
- (i) Investment planning
 - (ii) Financial planning
 - (iii) Strategic planning
 - (iv) Marketing planning []
- (g) Overdraft facility is provided to the customers having a
- (i) Current Account
 - (ii) Savings Account
 - (iii) Loan Account
 - (iv) All of the above []

(h) The major sources of funds of a commercial bank is

(i) issue of loans

(ii) acceptance of deposits

(iii) issue of shares

(iv) None of the above

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(i) The primary service provided by a commercial bank is

(i) accepting deposits

(ii) safeguard the deposits of consumers

(iii) issuing loans to the needy people

(iv) All of the above

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(j) Post Office Savings Account can be opened

(i) individual account

(ii) joint account

(iii) Both (i) and (ii)

(iv) Either (i) or (ii)

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(k) Which of the following Departments of the Central Government has been providing uninterrupted postal services to all the citizens of the country since its inception?

(i) TRAI

(ii) SEBI

(iii) Department of Post (DoP)

(iv) None of the above

(l) Which of the following is/are important saving schemes provided by Post Office?

(i) Post Office Savings Account

(ii) Kishan Bikas Patra

(iii) National Savings Certificate

(iv) All of the above

(m) A type of insurance refers to buying of more than one policy for the same subject is termed as

(i) Life Insurance

(ii) Marine Insurance

(iii) Double Insurance

(iv) Re-insurance

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(n) In the year 1818, Life Insurance business in India took a new shape with the establishment of

(i) The Oriental Insurance Company of India

(ii) Life Insurance Corporation of India

(iii) ICICI Prudential Life Insurance

(iv) The New India Assurance Company

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(o) A type of fire insurance policy in which the sum assured or the value insured against the policy is specified is called

(i) Single Premium Policy

(ii) Joint Life Policy

(iii) Value Policy

(iv) Specific Policy

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(7)

2. Write short notes on any *five* of the following : $2 \times 5 = 10$

(a) Concept of Financial Literacy

(c) Budget Deficit

Write short notes on any two of the following:
(b) Financial Services

(c) Concept of Financial Literacy

(c) Budget Deficit

(d) Budget Surplus

(e) e-banking

(f) Mutual Fund

(g) Endowment Policies

Mutual Fund

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