

1. What is the maximum age for a girl child to be eligible for Sukanya Samriddhi Account?
 - a. Below 10 years
 - b. Below 25 years
 - c. Below 5 years
 - d. Below 21 years
 - e. Below 18 years

Answer:- Below 10 years

2. In Sukanya Samriddhi Account we can deposit a maximum of _____ in a financial year.
 - a. Rs 1.00 lakh
 - b. Rs 1.50 lakhs
 - c. Rs 2.50 lakhs
 - d. Rs 5.00 lakhs
 - e. Rs 7.50 lakhs

Answer:- Rs 1.50 lakhs

3. In Sukanya Samriddhi Account we need to deposit minimum _____ in a financial year.
 - a. Rs 500.00
 - b. Rs 150.00
 - c. Rs 250.00
 - d. Rs 100.00
 - e. Rs 1000.00

Answer:- Rs 250.00

4. What is the maturity period of a Sukanya Samriddhi Account from the date of opening of the account?
 - a. 7 Years
 - b. 10 Years
 - c. 15 Years
 - d. 20 Years
 - e. 21 Years

Answer:- 21 Years

5. Deposits in Sukanya Samriddhi Account are allowed for _____ from the date of opening of the account
 - a. 7 Years
 - b. 10 Years

- c. 15 Years
- d. 20 Years
- e. 21 Years

Answer:- 15 Years

6. Which statement is false in context of Sukanya Samridhi Account (SSA)

- a. Account can be opened in name of a girl child till she attains the age of 10 years
- b. Only one account can be opened for a girl child under this scheme
- c. Deposits can be made in the account till completion of a period of 15 years from the date of opening of the account
- d. Account can only be closed on maturity on completion of 21 years from the date of account opening
- e. Maximum ceiling limit for SSA is Rs. 1,50,000 in a F.Y.

Answer:- Account can only be closed on maturity on completion of 21 years from the date of account opening

7. Which of the following is true about PPF accounts?

- a. More than 1 account is allowed.
- b. Opening of joint account is allowed for PPF accounts.
- c. Opening of joint account is allowed for PPF accounts only spouse.
- d. Minors are not allowed to open PPF account.
- e. NRI, HUF, POA trust are not eligible to open PPF accounts.

Answer:- NRI, HUF, POA trust are not eligible to open PPF accounts.

8. In PPF Account we can deposit a maximum of _____ in a financial year.

- a. Rs 1.00 lakh
- b. Rs 1.50 lakhs
- c. Rs 2.50 lakhs
- d. Rs 5.00 lakhs
- e. Rs 7.50 lakhs

Answer:- Rs 1.50 lakhs

9. In PPF Account we need to deposit minimum _____ in a financial year.

- a. Rs 500.00
- b. Rs 150.00
- c. Rs 250.00
- d. Rs 100.00
- e. Rs 1000.00

Answer:- Rs 500.00

10. Maturity period is _____ of a PPF Account from the _____ date of opening of the account?

- a. 7 Years
- b. 10 Years
- c. 15 Years
- d. 20 Years
- e. 21 Years

Answer:- 15 Years

11. Penalty amount if there is no deposit in PPF account in a year is

- a. Rs 500.00
- b. Rs 150.00
- c. Rs 50.00
- d. Rs 100.00
- e. Rs 25.00

Answer:- Rs 50.00

12. Which of the following is not true about PPF?

- a. Tax exemption under Sec 80 C of I.T. Act
- b. Interest received under the Scheme is fully exempted from I.T. Act.
- c. Partial withdrawl allowed after a period of 3 years
- d. Extension of existing account for further 5-year block as many times with or without further contibutions option
- e. Balance of PPF cannot be attached

Answer:- Partial withdrawl allowed after a period of 3 years

13. Which of the following is incorrect about Senior Citizen Saving Scheme (SCSS)

- a. The Account can be opened in individual capacity or a joint a/c with the spouse of the senior citizen / Retiree
- b. Rate of Interest is declared quarterly by the Central Government.
- c. The deposits are for a period of 5 years. The same can only be extended once for a period of 3 years.
- d. Individual may open one or more accounts in multiples of Rs.1000/-. Subject to a maximum of Rs. 30 lakhs including all the investments made by the customer in various accounts
- e. Both the spouse can open separate accounts of Rs.30.00 lakh each if they fulfil the criteria

Answer:- The deposits are for a period of 5 years. The same can only be extended once for a period of 3 years.

14. Which of the following is incorrect about Senior Citizen Saving Scheme (SCSS)

- a. Individual who has attained the age of sixty years on the date of opening of the account

- b. A person who has attained the age of 55 or more but less than 60 and has retired on the date of opening the account
- c. Retired personnel of Defence services (excluding Civilian Defence employees) is eligible on attaining the age of fifty years
- d. Only one account can be opened
- e. Account can be closed prematurely

Answer:- Only one account can be opened

15. SCSS account can be opened for a minimum amount of _____ and maximum amount of _____

- a. 100, 1500000
- b. 1000, 1500000
- c. 100, 3000000
- d. 1000, 3000000
- e. 10000, 3000000

Answer:- 1000, 3000000

16. Who is eligible to open SCSS account?

- a. Resident Individual currently NRI above 60 years
- b. Resident Individual of 60 years & above
- c. Defence staff who has who has service of 15 years
- d. Person of 55 years or above but below 60 years retired on superannuation
- e. Both B & D

Answer:- Both B & D

17. What can be done if SCSS holder becomes NRI?

- a. The account may be continued till maturity
- b. Account has to be closed
- c. Account will be converted to NRI SCSS
- d. Maturity benefits will be available on repatriation basis and interest will be paid beyond maturity
- e. Only principal amount will be paid on the date of customer being NRI

Answer:- The account may be continued till maturity

18. The frequency of release of rate of interest by competent authority on SCSS is

- a. Monthly
- b. Quarterly
- c. Fortnightly
- d. As and when required
- e. Yearly

Answer:- Quarterly

19. Frequency of interest paid to SCSS deposit

- a. It can be at Maturity
- b. Monthly with discount
- c. Monthly without discount
- d. Quartely
- e. Quarterly if requested

Answer:- Quarterly

20. Who is eligible to open MSSC (Mahila Samman Savings Certificate)

- a. Resident Indian woman
- b. Non Resident or Resident Indian woman
- c. Resident woman including minor girl
- d. A & B
- e. B & C

Answer:- Resident woman including minor girl

21. Who can be a guardian to minor girl child in MSSC?

- a. Only Mother
- b. Elder sister who is Major in age
- c. Father
- d. Grandfather
- e. Grandmother

Answer:- Father

22. What is the minimum and maximum deposit limit for MSSC 2023 scheme

- a. 1000--200000
- b. 5000 --2500000
- c. 500--50000
- d. 10000--200000
- e. 100000--250000

Answer:- 1000--200000

23. How much should be the gap between opening of 2 different MSSC account

- a. 1 month
- b. 3 month
- c. 6 month
- d. 9 months
- e. 12 months

Answer:- 3 months

24. What is the period of deposit made under MSSC 2023 scheme

- a. 6 months

- b. 9 months
- c. 12 months
- d. 2 years
- e. 3 years

Answer:- 2 years

25. What is the age criteria for opening NPS account ?

- a. 18-75
- b. 21-70
- c. 21-70
- d. 18-70
- e. 25-60

Answer:- 18-70

26. How many NPS account can be opened by an individual

- a. 1
- b. 2
- c. 3
- d. 4
- e. No limit

Answer:- 1

27. Which document is not mandatory for NRI to open NPS account

- a. PAN Card
- b. Adhar card
- c. Election card
- d. Landline bill
- e. None of the above

Answer:- PAN Card

28. PRAN card issued under NPS is a _____ digit unique number

- a. 10
- b. 12
- c. 15
- d. 18
- e. 20

Answer:- 12

29. Which feature is not available in TIER I account under NPS

- a. Pension
- b. Minimum contribution of Rs. 1000 per FY
- c. Tax benefits are available

- d. Withdrawal after retirement of 60 years of age
- e. Investment can be withdrawn any time

Answer:- Investment can be withdrawn any time

30. A subscriber can withdraw maximum _____ % of total accumulated pension wealth (investment + returns) as lump sum

- a. 25
- b. 40
- c. 50
- d. 60
- e. No Limit

Answer:- 60