

by Post Office

- a) Post Office Saving Scheme      b) NSCs  
c) Bikash Saving Scheme      d) Sukanya Samriddhi Yojana

B. Write short notes on **any five** of the following. (5x1=5)

1. Bank
2. Financial Planning
3. Human wants
4. Savings
5. ULIP
6. Mutual Fund
7. Cashless Banking

### PART B – DESCRIPTIVE

Answer **any five** from the following. (5x5=25)

1. Define Financial Literacy. What are the scopes of financial literacy?
2. Explain briefly the need of availing financial services from insurance company.
3. Write a note on SIDBI.
4. What are the steps of making Personal Budget?
5. What are the characteristics of Human needs?
6. What are the important of financial planning?
7. Explain the different types of deposit accounts.
8. Explain the classification of mutual funds.
9. Write a note of health insurance and its plans.

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**2025**

( FYUGP )

( 2nd Semester )

**COMMERCE**

Paper Code : VAC-1

( **Financial Literacy** )

*Full Marks : 37.5*

*Pass Marks : 40%*

*Time: 2 Hours*

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

### PART A – OBJECTIVE

A. Choose the correct answer. (15x½=7½)

1. After opening a bank account, the bank allots a unique \_\_\_\_\_ number to the account holder.
  - a) Account
  - b) Ledger
  - c) Folio
  - d) None of the above
2. Which of the following concept represents the technique or process of planning and managing money and finance?
  - a) Management
  - b) Forecasting
  - c) Budgeting
  - d) Organizing

( 2 )

3. \_\_\_\_\_ is the activity of setting aside a part of cash for future use.  
a) Investment                      b) Savings  
c) Variable Expenses              d) Fixed Expenses
4. According to a global survey, the percentage of Indian adult who does not understand basic financial literacy is  
a) 50%                                  b) 66%  
c) 85%                                  d) 76%
5. \_\_\_\_\_ deposits refer to the deposits accepted by banks for a specific period of time.  
a) Saving                              b) Current  
c) Fixed                                d) All of the above
6. Economic activities have impact on a country's  
a) Gross National Income          b) Domestic Income  
c) Net National Income            d) All of the above
7. Economic activities is a summation of  
a) Business and Employment  
b) Business and Profession  
c) Employment and Profession  
d) Business, Employment and Profession
8. Personal budgeting helps  
a) Make better financial decisions  
b) Prepare for emergencies  
c) Focus on financial goals  
d) All of the above

( 3 )

9. Which of the following is not a step to make personal budget?  
a) Create list of monthly expense  
b) Total monthly income and expenses  
c) Calculate Income  
d) Non adjustment to income
10. Essential commodities required for living and survival of a person is  
a) Necessaries                      b) Luxury  
c) Comfort                          d) Wants
11. Full form of BHIM app is  
a) Bharat Independent for Money  
b) Bharat Interface for Money  
c) Bharat International for Money  
d) Bharat Inter Exchange for Money
12. Mutual fund where we can only invest at the time of the new fund offer and redemption can only be done on maturity is  
a) Open ended mutual fund          b) Close ended mutual fund  
c) Debt mutual fund                  d) Hybrid mutual fund
13. All pension products shall have a clearly defined assured benefit at the time of assured applicable on  
a) Death                                b) Surrender  
c) Vesting                              d) All of the above
14. PPF stands for  
a) Perfect Provident Fund              b) Public Provident Fund  
c) Provisional Provident Fund        d) Private Provident Fund
15. Name the special savings scheme designed for girl child in India

( Continued )

( Turn Over )