

Course  
&  
Test Series

Self-Made Assignment - Employability Skills

Financial and Legal Literacy

Simple Questions:-

1. What is financial literacy?
  - A. Knowing how to cook food
  - B. Understanding and managing personal finances
  - C. Reading books
  - D. Learning foreign languages
2. Which of the following is a financial institution?
  - A. Grocery Store
  - B. Hospital
  - C. Bank
  - D. School
3. What should you check when choosing a savings account?
  - A. TV channels they offer
  - B. Number of staff
  - C. Interest rate and minimum balance
  - D. Color of the ATM card
4. Which of these is an example of an online financial transaction?
  - A. Writing a cheques
  - B. Withdrawing cash at bank counter
  - C. Paying through UPI
  - D. Counting cash
5. What is one important safety tip for online banking?
  - A. Share your password
  - B. Use strong passwords and avoid public Wi-Fi
  - C. Use someone else's phone
  - D. Save your OTP on social media
6. Which part of the salary is saved for retirement?
  - A. HRA
  - B. DA
  - C. PF (Provident Fund)
  - D. Basic Pay
7. If your salary is ₹25,000 and deductions are ₹3,000, what is your take-home salary?
  - A. ₹28,000
  - B. ₹25,000
  - C. ₹3,000



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D. ₹22,000

8. What is legal literacy?
- A. Knowing foreign laws
  - B. Reading legal books
  - C. Understanding laws and legal rights
  - D. Becoming a lawyer

9. Which of the following is a legal right?
- A. Right to free lunch
  - B. Right to equality
  - C. Right to buy a car
  - D. Right to gossip

10. Where can you go for free legal help if you can't afford a lawyer?
- A. Grocery shop
  - B. Legal Services Authority (LSA)
  - C. Railway station
  - D. Income Tax Office

Hard Questions:-

1. Why is it risky to use public Wi-Fi for online banking or UPI payments?
- A. It makes transactions faster
  - B. It can allow hackers to steal your data
  - C. It saves your mobile data
  - D. It gives extra cashback
2. Ravi earns ₹30,000 per month. His salary slip shows: Basic Pay ₹18,000, HRA ₹6,000, Other Allowances ₹3,000, Deductions ₹3,000. What is his take-home salary?
- A. ₹27,000
  - B. ₹30,000
  - C. ₹21,000
  - D. ₹24,000
3. Which one of the following will most likely give better long-term returns on your savings?
- A. Keeping money at home
  - B. Fixed Deposit in a bank
  - C. Spending all money
  - D. Buying a new phone

CBSE

ICSE

NTSE

Banking & Insurance

Central Govt. Service

State Govt. Services

LAW Entrance

MBA Entrance

Railways & Metro Services

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4. Why should you compare banks before opening a savings account?
- A. To find a bank with nice staff
  - B. To find better interest rates, low fees, and good online services
  - C. To get a colorful passbook
  - D. To get more advertisements
5. Which situation shows a correct understanding of legal literacy?
- A. Neha ignores a faulty product she received
  - B. Rahul signs a contract without reading it
  - C. Priya knows her rights and complains under consumer law
  - D. Arjun pays extra for a product without asking questions
6. What is one benefit of knowing the components of your salary?
- A. You can ask for more holidays
  - B. You can avoid paying rent
  - C. You can plan savings, tax, and retirement better
  - D. You can print your own pay slip
7. How does legal aid help poor or needy people?
- A. By giving them jobs
  - B. By teaching them how to write contracts
  - C. By giving free legal help through government services
  - D. By giving free mobile phones

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