

**Nagaland Board of School Education
Kohima**

NOTIFICATION No. 65/2023
Dated Kohima, the 26th June, 2023

NO.NBE-28/Ad-NSE/2023-24 :: This is to inform once again that the offline examination for Financial Literacy of Class IX & X will be conducted in the month of **August 2023**. The Question paper will consist of 100 items of Multiple Choice questions.

Therefore, schools are requested to see that all the course of the subject is completed before the end of July 2023.

A sample Question paper is enclosed for reference as **Annexure-I for Class IX and Annexure-II for Class X**.


Sd/- Asano Sekhose
Chairman

NO.NBE-28/Ad-NSE/2023-24/ 1880

Dated Kohima, the 26th June, 2023

Copy to:

1. All Heads of Registered schools for information and necessary action.
2. Office copy.


(Keneilenyü Nagi)
Additional Secretary



Financial Literacy
Sample Question Paper
Class - IX

Time:

Total Marks :

General Instructions:

1. Please do not write anything on this question paper. This question paper should be returned to the Invigilator along with the answer sheet.
2. This question paper consists of 3 pages.
3. This is an objective type paper with 20 questions. All questions are compulsory.
4. Each question has 4 alternative answers (a, b, c and d). Please note that only one of them is correct.
5. Please write the correct alternative answer from (a, b, c or d) in the answer sheet only.
6. Each question carries 1 mark.

Note: *In the Financial Literacy Examination, the total number of questions will be 100 carrying 1 mark each and the duration will be 2 hours.*

1. _____ is useful in our day to day lives.

a) Money	b) Stocks
c) Eating out	d) Watching movies
2. The _____ gives a record of all the transactions that have been made in your account.

a) Pass book	b) Deposit slip
c) Cheque book	d) Balance sheet
3. Goals come from our _____.

(a) family background	(b) wealth
(c) possessions	(d) values
4. You need _____ to achieve your personal goals like buying a new cricket bat, go for a movie or simply throw a party for your friends at home.

a) money	b) luck
c) donation	d) gifts

5. Deposits can be made in a particular bank account by using _____.
 (a) deposit slip (b) pay-in slip
 (c) bank o/d (d) bank loan
6. _____ is 'money going out'.
 (a) Income (b) Expense
 (c) Savings (d) Investments
7. _____ is a fee or levy charged by the government on the income earned by an individual.
 (a) Income tax (b) Business tax
 (c) GST (d) Indirect tax
8. A _____ is a destination, something you want or need, which you acquire by taking certain steps. It gives direction to your plan of action.
 a) path b) motive
 c) thought d) goal
9. If Rs. 200 was deposited for 1 year at a 10% interest rate per year, the interest would be Rs. _____.
 a) 20 b) 30
 c) 40 d) 50
10. Money has a function, as a _____.
 a) creator of value b) store of value
 c) destroyer of value d) keeper of value
11. _____ allows us to satisfy our needs and wants.
 a) Our beliefs b) Our desires
 c) Money d) Our wishes
12. Banks lend money which is also called as giving a _____ by the bank.
 (a) deposit (b) charity
 (c) gift (d) loan
13. There were times during the early periods of civilisation societies engaged in what was called as a _____ system.
 a) exchange b) barter
 c) sharing d) donation
14. _____ is an expense which cannot be controlled by us.
 (a) Non Discretionary expense (b) Discretionary expense
 (c) Social expense (d) Variable expense
15. A _____ is an instrument used for banking transactions.
 a) balance sheet b) cheque
 c) salary slip d) budget

16. A household _____ is a financial plan in which you allocate the family earnings towards various expenses and savings.
a) balance sheet (b) note
c) statement (d) budget
17. Banks lend money which is also called as giving a _____ by the bank.
a) charity (b) loan
c) gift (d) deposit
18. Rather than spending money today, you can _____ it for the future.
a) borrow (b) spend
c) save (d) waste
19. _____ was used as money during early societies in Europe.
a) Stones (b) Pebble
c) Salt (d) Shell
20. Employment of funds in financial or real assets is _____.
a) Accumulating (b) Saving
c) Investing (d) Withholding

5. IMPS Stands for _____.
- a) Immediate payment service
 - b) Instant Payment Service
 - c) Immediate payment solution
 - d) International Money Payment System
6. NEFT stands for _____.
- a) National Electronic Funds Transmission
 - b) Natural Electronic Funds Transfer
 - c) National Electronic Funds Transfer
 - d) National Electric Funds Transfer
7. You need to have a _____ duly signed by the account holder to withdraw money.
- a) Account Opening Form
 - b) Demand Draft
 - c) Pay in slip
 - d) Cheque
8. In RTGS, maximum amount which can be transferred is _____.
- a) 2,00,000
 - b) 10,00,000
 - c) 1,00,000
 - d) 5,00,000
9. A demand draft needs to be presented to the bank within _____ days of issuance.
- a) 60
 - b) 30
 - c) 90
 - d) 180
10. _____ is the regulator of capital markets in India.
- a) RBI
 - b) IRDA
 - c) PFRDA
 - d) SEBI
11. _____ is like an invitation to the investors to put their money into the mutual fund scheme by subscribing to its units.
- a) IPO
 - b) FPO
 - c) NFO
 - d) NTO
12. The person who takes the insurance is called as _____.
- a) Insurer
 - b) Insured
 - c) Trustee
 - d) Insurance agent
13. A persistent rise in prices is called _____.
- a) Deflation
 - b) Inflation
 - c) Stagnation
 - d) Recession
14. Banks receive commission by issuing _____.
- a) Cheque
 - b) Account Opening Form
 - c) Demand Draft
 - d) Pay in slip
15. Which of the following Tax was abolished by GST _____.
- a) Service Tax
 - b) Corporation Tax
 - c) Wealth Tax
 - d) Income Tax

16. Education Loan is to be repaid in _____ years after the commencement of repayment.
a) 60
b) 20
c) 15
d) 18
17. Bank does not give loan against _____.
a) Gold Ornaments
b) LIC policy
c) Lottery ticket
d) Home
18. EMI consists of a part of the Principal amount as well as the _____ amount.
a) Loan
b) Mortgage
c) Savings
d) interest
19. A loan which can be availed during medical emergencies or to meet an immediate cash requirement is called as _____.
a) Impersonal loan
b) Mortgage Loan
c) Personal loan
d) Secured loan
20. The two main categories of speculators in stock market are _____ and _____.
a) Gainers & Losers
b) Bulls & Bears
c) Jobber & Coder
d) Investors & Traders