

# MONTHLY TEST FOR THE MONTH OF FEBRUARY -2026

February 2026

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Answer Key

**Duration: 30 Mins****Total Marks: 25****Q.ID: ITISKILL176741**

1. Online banking is also called \_\_\_\_.

- A) Self banking                      B) Home banking  
C) Net banking                        D) Office banking

**Answer: C) Net banking**

2. The government collects \_\_\_\_ from the citizens.

- A) Loan                                    B) Conveyance  
C) Deductions                        D) Tax

**Answer: D) Tax**

3. On a bank holiday, which of these methods cannot be used by Shahab for money transfer?

- A) Amazon pay                        B) Google pay  
C) BHIM app                            D) Deposit at the bank branch

**Answer: D) Deposit at the bank branch**

4. Rajesh wants to save Rs. 6000 every year for his old age. How much should he save every month?

- A) 500                                      B) 100  
C) 50                                        D) 6000

**Answer: A) 500**

5. Gopi spends his salary on movies, groceries, house rent and clothes. Where can he reduce his expenses to save some money?

- A) Clothes                                B) Groceries  
C) Movies                                 D) House rent

**Answer: C) Movies**

6. When a person deposits a fixed sum of money every over a fixed period of time, it is a \_\_\_\_ account.

- A) Current Account                    B) Saving Account  
C) Recurring Deposit                D) Fixed Deposit

**Answer: C) Recurring Deposit**

7. Avinash needs to know about his transactions from the last month. How can he get these details?

- A) Passbook                              B) Debit Card  
C) Cheque book                        D) Credit card

**Answer: A) Passbook**

8. Net banking is done on a computer through a\_\_\_\_\_.

- A) Cashier                                B) Relative  
C) Bank website                        D) Friend

**Answer: C) Bank website**

9. Jaya used her friend's laptop to log into her bank account. What should she do before giving the laptop back?

- A) Close the website                B) Stay logged in  
C) Close the laptop                    D) Log out of her bank account

**Answer: D) Log out of her bank account**

10. Costly things that are not essential for our survival are \_\_\_\_\_.

- A) Money                                 B) Luxuries  
C) Savings                                D) Needs

**Answer: B) Luxuries**

11. All financial activity can be done through a \_\_?.

- A) School                                 B) Bank  
C) Workplace                            D) College

**Answer: B) Bank**

12. Money borrowed from bank or a person is called \_\_?.

- A) Interest                                B) Gift  
C) Tax                                        D) Loan

**Answer: D) Loan**

13. Deductions should be paid from the \_\_\_\_.

- A) Basic Salary                         B) Net Salary  
C) Earnings                                D) Gross salary

**Answer: D) Gross salary**

14. Rita wants to complete her higher education from a good university. Which loan should she apply for?

- A) Home loan                              B) Personal loan  
C) Education loan                        D) Auto loan

**Answer: C) Education loan**

15. Sunitha earns Rs.10,000 every month. After setting a monthly budget amount, she is able to save Rs. 2000 every month. She will use this money in case of \_\_\_\_.

- A) bills  
C) party
- B) travel  
D) emergencies

**Answer: D) emergencies**

**16.** Things that are needed for survival are \_\_\_\_\_.

- A) Wants  
C) Needs
- B) Savings  
D) Expenses

**Answer: C) Needs**

**17.** Pragathi downloaded the bank app on her mobile. What should she not share with anyone?

- A) Password  
C) MPIN
- B) OTP  
D) All of these

**Answer: D) All of these**

**18.** A \_\_\_\_\_ is a square, black and white code that you can scan with the camera and use.

- A) QR Code  
C) OTP
- B) Password  
D) User ID

**Answer: A) QR Code**

**19.** Simon's company calculated the income tax and paid on behalf of him. This is called \_\_\_\_?.

- A) House rent allowance  
C) TDS
- B) Interest  
D) NPS

**Answer: C) TDS**

**20.** Arya has joined a new company. They want him to open a \_\_\_\_\_ so that they can credit his salary.

- A) Recurring deposit  
C) Salary account
- B) Current account  
D) Fixed deposit

**Answer: C) Salary account**

**21.** Financial literacy is understanding the way money is \_\_\_\_\_?.

- A) saved  
C) invested
- B) spent  
D) saved, spent & invested

**Answer: D) saved, spent & invested**

**22.** Which among these is NOT a digital wallet?

- A) PhonePe  
C) Paytm
- B) MobiKwik  
D) Internet explorer

**Answer: D) Internet explorer**

**23.** Indu booked her railway ticket from the website and paid using online banking. What type of transaction is it?

- A) Credit  
C) Cash Payment
- B) Cheque payment  
D) Digital transaction

**Answer: D) Digital transaction**

**24.** We can use \_\_\_\_\_ to do mobile banking on a smartphone.

- A) Passbook  
C) Gaming app
- B) Mobile banking app  
D) Weather app

**Answer: B) Mobile banking app**

**25.** Disha wants to repay her loan. How can she do it without going to the bank?

- A) Online transfer  
C) Open bank account
- B) Close account  
D) Withdraw from ATM

**Answer: A) Online transfer**