

MONTHLY TEST FOR THE MONTH OF FEBRUARY -2026

Q. ID: ITISKILL176741

EMPLOYABILITY SKILLS

February 2026

VARMA ITI KOLLEGAL

Question Paper

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Score: 16/25 (64.00%)

Code: 4591

1. Financial literacy is understanding the way money is_____?.

- A) saved
B) spent (Incorrect)
C) invested
D) **saved, spent & invested**

2. Costly things that are not essential for our survival are _____.

- A) Needs (Incorrect)
B) Money
C) **Luxuries**
D) Savings

3. Things that are needed for survival are _____.

- A) Wants
B) **Needs (Correct)**
C) Savings
D) Expenses

4. 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) **emergencies**
B) party (Incorrect)
C) bills
D) travel

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) House rent
C) **Movies**
D) Groceries (Incorrect)

6. All financial activity can be done through a ___?.

- A) **Bank (Correct)**
B) School
C) College
D) Workplace

7. When a person deposits a fixed sum of money every over a fixed period of time, it is a _____ account.

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

8. Arya has joined a new company. They want him to open a _____so that they can credit his salary.

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

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

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

10. Online banking is also called _____.

- A) Home banking
B) Office banking
C) **Net banking (Correct)**
D) Self banking

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

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

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

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

13. Net banking is done on a computer through a_____.

- A) Relative
B) Friend
C) Cashier
D) **Bank website (Correct)**

14. We can use_____to do mobile banking on a smartphone.

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

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

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

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

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

17. Which among these is NOT a digital wallet?

- A) MobiKwik
B) Paytm
C) PhonePe
D) **Internet explorer (Correct)**

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

- A) **QR Code (Correct)** B) Password
C) OTP D) User ID
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19. On a bank holiday, which of these methods cannot be used by Shahab for money transfer?

- A) BHIM app B) Google pay
C) **Deposit at the bank branch** D) Amazon pay (Incorrect)
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20. Deductions should be paid from the ____.

- A) **Gross salary (Correct)** B) Net Salary
C) Earnings D) Basic Salary
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21. The government collects _____ from the citizens.

- A) Loan B) **Tax (Correct)**
C) Deductions D) Conveyance
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22. Simon's company calculated the income tax and paid on behalf of him. This is called ____?.

- A) House rent allowance (Incorrect) B) Interest
C) **TDS** D) NPS
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23. Rajesh wants to save Rs. 6000 every year for his old age. How much should he save every month?

- A) 100 B) **500 (Correct)**
C) 50 D) 6000
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24. Money borrowed from bank or a person is called ____?.

- A) Tax B) Gift
C) Interest D) **Loan (Correct)**
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25. 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 (Correct)** D) Auto loan
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