

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: 13/25 (52.00%)

Code: 2068

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

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

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

- A) Needs
B) Money (Incorrect)
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 (Correct)
B) party
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 (Correct)
D) Groceries

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 (Correct)
B) Debit Card
C) Credit card
D) Cheque book

10. Online banking is also called _____.

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

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

- A) Online transfer
B) Open bank account (Incorrect)
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
C) Cheque payment (Incorrect)
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 (Incorrect)

D) Internet explorer

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

A) QR Code

B) Password (Incorrect)

C) OTP

D) User ID

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

A) BHIM app

B) Google pay (Incorrect)

C) Deposit at the bank branch

D) Amazon pay

20. Deductions should be paid from the ____.

A) Gross salary (Correct)

B) Net Salary

C) Earnings

D) Basic Salary

21. The government collects ____ from the citizens.

A) Loan (Incorrect)

B) Tax

C) Deductions

D) Conveyance

22. Simon's company calculated the income tax and paid on behalf of him. This is called ____?

A) House rent allowance

B) Interest

C) TDS

D) NPS (Incorrect)

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

24. Money borrowed from bank or a person is called ____?

A) Tax

B) Gift

C) Interest

D) Loan (Correct)

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

A) Home loan

B) Personal loan (Incorrect)

C) Education loan

D) Auto loan