

MONTHLY TEST FOR THE MONTH OF FEBRUARY -2026

February 2026

VARMA ITI KOLLEGAL

Question Paper

Duration: 30 Mins

Total Marks: 25

ID: ITISKILL4641UZ

Student Name: _____ Roll No: _____

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

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

2. 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) Close the laptop
C) Log out of her bank account D) Stay logged in

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

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

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

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

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

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

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

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

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

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

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

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

9. 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 B) party
C) emergencies D) travel

10. Net banking is done on a computer through a _____.

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

11. Financial literacy is understanding the way money is _____?.

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

12. All financial activity can be done through a ____?.

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

13. The government collects _____ from the citizens.

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

14. We can use _____ to do mobile banking on a smartphone.

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

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

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

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

- A) Credit card B) Debit Card
C) Cheque book D) Passbook
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17. Things that are needed for survival are _____.

- A) Expenses B) Needs
C) Savings D) Wants
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18. Costly things that are not essential for our survival are _____.

- A) Savings B) Money
C) Luxuries D) Needs
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19. Deductions should be paid from the _____.

- A) Earnings B) Basic Salary
C) Gross salary D) Net Salary
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20. Arya has joined a new company. They want him to open a _____ so that they can credit his salary.

- A) Recurring deposit B) Salary account
C) Fixed deposit D) Current account
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21. Which among these is NOT a digital wallet?

- A) Paytm B) Internet explorer
C) PhonePe D) MobiKwik
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22. Indu booked her railway ticket from the website and paid using online banking. What type of transaction is it?

- A) Cash Payment B) Cheque payment
C) Credit D) Digital transaction
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23. Online banking is also called _____.

- A) Self banking B) Home banking
C) Office banking D) Net banking
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24. Disha wants to repay her loan. How can she do it without going to the bank?

- A) Open bank account B) Withdraw from ATM
C) Close account D) Online transfer
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25. Money borrowed from bank or a person is called ____?.

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