

**BSF / CAPF HCM & DSSSB JA/LDC Typing Test**

Time: 10 minutes

Speed needed: 35 WPM (English)

345 words · 2000 characters

Level: RBE Advanced

Type the passage below on the computer exactly as printed – capital letters, punctuation and figures included, one space after a punctuation mark. If you finish before time, start again from the beginning and keep typing until the time is over. Net speed = (words typed – mistakes after the 5% allowance × 10) ÷ 10. Words typed = key depressions ÷ 5.

Fixed Deposits (FDs) remain one of the most popular savings options for Indian households because of their safety and assured returns. Suppose Mrs. Anjali Deshpande, aged 61, invests Rs. 2,50,000 in a 3-year FD with a bank offering 7.10% p.a. to general customers and an additional 0.50% p.a. to senior citizens, i.e., 7.60% p.a. If interest is compounded quarterly, the maturity amount can be calculated using the formula $A = P \times (1 + r/n)^{(n \times t)}$, where P is the principal, r is the annual rate, n is the number of compounding periods per year (4) and t is the time in years (3). Here, $A = 2,50,000 \times (1 + 0.076/4)^{12}$, which works out to approximately Rs. 3,13,350. The interest earned of about Rs. 63,350 is taxable as per her income slab, and the bank deducts Tax Deducted at Source (TDS) if the interest exceeds the prescribed limit, unless she submits Form 15H (for senior citizens) or Form 15G (for others). Deposits up to Rs. 5 lakh per depositor per bank are insured by the Deposit Insurance and Credit Guarantee Corporation (DICGC), a subsidiary of the RBI. Premature withdrawal usually attracts a penalty of 0.5% to 1% on the applicable rate. Alternatives include the Senior Citizens' Savings Scheme (SCSS), Post Office Time Deposits (POTD), RBI Floating Rate Savings Bonds and debt mutual funds, each with different returns, lock-in periods and tax rules. Interest rates on FDs change from time to time depending on the RBI's Repo Rate and the bank's need for funds. Small Finance Banks (SFBs) often offer higher rates, sometimes 8% to 9% p.a., but investors should remember that the DICGC cover of Rs. 5 lakh includes both principal and interest. Tax-saving FDs have a lock-in period of 5 years and qualify for deduction under Section 80C of the Income-tax Act. A "laddering" strategy, in which money is split into FDs of 1, 2, 3, 4 and 5 years, provides both liquidity and higher average returns. Before investing, it is wise to compare rates across banks and study the terms carefully.