

1.Under outsourcing of banking services, the customer is to be allowed a time period of _ for lodging complaint with the Ombudsman, if the customer does not get satisfactory response from the bank:

- 1.10 days
- 2.15 days
- 3.30 days
- 4.60 days
- 5.75 days

2.“Escrow” is a term used to denote:

- 1.negotiability of the instrument
- 2.an instrument incomplete in respect of date
- 3.an instrument without consideration
- 4.conditional delivery of the instrument
- 5.None of these

3.What is the maximum amount of fee payable for filing a Recovery case with the Debt Recovery Tribunal?

- 1.Rs.1 lakh
- 2.Rs.1,20,000.
- 3.Rs.1,50,000.
- 4.12% of the debit amount.
- 5.None of these.

4.Which of the following statements, is correct regarding securitization of Asset?

- 1.Bank can take possession of Asset and sale itself or it can hand over to Re-construction Company.
- 2.Securitized Company can act as secured creditor.
- 3.Securitized Company gets all the Right of secured creditor.
- 4.All of the above.
- 5.None of these.

5.The unfair Trade Practice includes:

- 1.Quality and Quantity
- 2.Potency and Purity
- 3.Standard and price of goods and services.
- 4.All of the above.
- 5.None of these.

6.Which of the following complaints can be lodged with the Banking Ombudsman regarding loans?

- 1.Non-charging of interest as per RBI guidelines.
- 2.Delay in disposal of loan applications beyond prescribed time limit of RBI.
- 3.Not granting the loans as per guidelines.

4.All of the above.

5.None of these.

7.The difference between Sale and Bailment is:

1.Ownership is transferred to Buyer in the sale.

2.Buyer has no obligation to return the goods.

3.In the contract of Bailment- both (1)and (2)are not applicable.

4.both (1) and (2).

5.None of these.

8.Which of the following is not the essential of a contract?

1.Transfer of ownership.

2.Immediate delivery of the goods.

3.The contract must satisfy essentials of a valid contract.

4.Goods must be a movable property.

5.None of these.

9.A private company is which:

1.Restricts the right to transfer its shares.

2.Limits the number of members to 50.

3.Restricts the subscription of shares or debentures from the public.

4.All of the above

5.None of these.

10.Which of the following are the duties of a Bailor?

1.To disclose all the faults and defects in the goods Bailed.

2.Bailor must compensate the loss to Bailee.

3.Duty of the Bailor is to make aware the Bailee all the risk factors associated with the goods.

4.All of the above.

5.None of these.

11.The essentials of a valid contract are:

1.There should be an offer.

2.Offer must be accepted.

3.The parties to the consent must have free consent.

4.All of the above.

5.None of these.

12.When a guaranteed loan is repaid by the guarantor the:

1.guarantor steps in shoes of the bank

2.securities in possession of creditors will be handed over to him

3.guarantor is not entitled to the securities

4.both (1) and (2)

5.None of these

13.A minor is competent to endorse an instrument:

1.Subject to approval of the guardian

2.without incurring any liability

3.with the consent of all parties

4.the statement is not true

5.None of these

14.Which of the following statement is correct regarding Bankers Book Evidence Act?

1.No officer of a Bank can be compelled to produce any Bankers Books unless it is specially ordered by the court.

2.The above position (1) applies only when Bank is not a party to the case.

3.An investigating Police officer can compel a Bank officer to produce the Books without court order.

4.All of the above

5.None of these

15.Where is Appellate Tribunal is located?

1.Thiruvanthpuram

2.Mumbai

3.Each State Head Quarter

4.All of these

5.None of these

16.What are the Rights available to a secured creditor?

1.To sell the Assets.

2.File application with DRT for recovery of full or remaining dues.

3.To proceed against the guarantor.

4.All of the above

5.None of these

17.Which of the following Rights of a consumer are protected under consumer protection Act,1986?

1.The Right to be protected against making of goods which are hazardous of life and property.

2.The Right against unfair trade practices.

3.The Right to be assured access to a variety of goods and services at competitive prices.

4.All of the above

5.None of these

18.The complaints which can be lodged with the Banking Ombudsman are:

- 1.Delay in providing various services.
- 2.Complaints regarding exporters.
- 3.Delay in remittance to NRI.
- 4.All of the above.
- 5.None of these.

19.Which of the following loan accounts can be referred to Lok Adalat?

- 1.All NPA accounts.
- 2.Both suit filed and non-suit filed accounts.
- 3.Where liability does not exceed Rs.20 lacs.
- 4.All of the above.
- 5.None of these.

20.Which of the following statements is correct?

- 1.When neither the Bailor nor the Bailee is entitled to any remuneration is called gratuitous Bailment.
- 2.Where either the Bailee or the Bailor is entitled to remuneration is called non-gratuitous Bailment.
- 3.Motor car let out for hire is a contract of non-gratuitous Bailment.
- 4.All of the above.
- 5.None of these.

21.The essential elements of sale are:

- 1.There should be a minimum of two parties.
- 2.The subject matter of a contract of sale must be goods.
- 3.The consideration of sale must be in money.
- 4.All of the above.
- 5.None of these.

22.Which of the following is not an advantage of a company?

- 1.In case of liquidation shareholders do not get priority in payment.
- 2.Transfer of company's shares provides liquidity.
- 3.Members share the profits by the way of dividend.
- 4.Company affords better borrowing facilities.
- 5.None of these.

23.Who can be a partner of a firm?

- 1.Any person who is competent to contract.
- 2.Any adult individual who is of sound mind.
- 3.HUF represented by "Karta".
- 4.All of the above.
- 5.None of these.

24.The special category of clients includes:

- 1.Politically exposed persons.
- 2.Companies offering foreign exchange.
- 3.Clients in high risk countries.
- 4.All of the above.
- 5.None of these.

25.Which of the following is correct regarding obtaining of information?

- 1.A person seeking information has to give in writing.
- 2.PIO has to provide information within 30 days.
- 3.If information is relating to life or liberty of a person,it will be provided within 48 hours.
- 4.All of the above.
- 5.None of these.

26.The word “verify” in relation to a digital signature signifies:

- 1.The initial electronic record was affixed with the digital signature.
- 2.It is retained in fact.
- 3.Both (1) and (2).
- 4.only (1)
- 5.None of these.

27.If one of the joint guarantors pays the dues:

- 1.he may claim the respective shares from others
- 2.he cannot claim anything from others as the liability is joint and
- 3.he has to bear the loss himself
- 4.All of the above
- 5.None of these

28.Bank XYZ Limited receives a letter of credit of EURO 20,000 in favour of M/s ABC Exports Pvt Ltd for exports to Germany. After verification of the genuineness of the credit.it is forwarded to the beneficiary through registered letter. Unfortunately,due to political strike, by the time the letter of credit is delivered,its validity period expires. The exporter threatens legal action against the bank:

- 1.bank is liable as bank has not handed over the credit in time to the beneficiary.
- 2.postal department is liable for the loss and exporter has to take up the matter with the postal department
- 3.bank is not liable as it does not assume any liability for the consequences arising out of delay in transit due to actions beyond its control.
- 4.bank could persuade the opening bank to extend the validity date so that it is not put to loss
- 5.any of the above.

29.Your branch has received a garnishee order in the name of your customer having saving bank account,

with following transactions. Which among these is not subject matter of the garnishee order:

1. an advice ready for dispatch to another branch after debit to the account in payment of cheque
2. an advice received for a cheque which was sent in collection from another branch but not credited to the account so far
3. a cheque sent in clearing, the amount of which has been credited to the account
4. an amount of Rs.4000 relating to his wife's account credited by mistake to the account of the customer
5. all of the above

30. If the ATM has not dispensed the cash but account has been debited, the dispute regarding such transactions is to be resolved by the banks within?

1. one week
2. 10 days
3. 12 days
4. 15 days
5. None of these

31. A cheque is presented for payment through clearing house but due to certain reasons, it is returned unpaid. The returning memo is enclosed to comply with:

1. Negotiable Instruments Act
2. RBI Act
3. Banking Regulations Act
4. It is a practice
5. RBI clearing House rules.

32. A company has failed to file particulars of charge for a loan raised from bank and a period of 4 months have already lapsed:

1. the charge can be filed by the company any time by paying penalty
2. the charge can be filed by the company and bank together
3. the charge can be filed with the permission of Company Law Board, by paying penalty
4. None of these.

33. For Term loan the period of limitation is three years from:

1. Date of documents
2. Date of default
3. Date of sanction
4. Due date of each instalment
5. Date of default of each instalment

34. In case the debt is acknowledged after the expiry of limitation period, the limitation period will be:

1. Extended by another three years from this date

2.Extended for another three years from date of expiry

3.extended for 3 years

4.Not be extended

5.None of these

35.Z is reported to have died.Some amount has been deposited by one of the debtors of Z in the bank account of Z.

1.bank cannot credit the amount

2.bank can credit the amount

3.bank can credit the amount with the permission of the nominee or legal heirs.

4.bank can credit the amount with the permission of court only

5.None of these

36.Charge created by a borrower in favour of a secured creditor on movable assets without possession,is known as_ as per provisions of _ Act.

1.Lien,Indian Contract Act

2.Assignment,SARFAESI Act

3.Mortgage,Transfer of Property Act

4.Hypothecation,SARFAESI Act.

5.None of these.

37.Mr.Abhay Lal informs the bank that he signed a cheque as Abhay instead of Abhay Lal,which are his usual signatures.Bank has paid the cheque but the customer claims refund of the amount:

1.customer cannot seek refund as bank has made the payment as per his mandate

2.customer can seek refund as the signatures do not tally

3.customer can seek refund as bank is negligent

4.the issue can be decided by a court,being a dispute

5.None of these.

38.Which of the following confers on the trustees,the power to obtain loan:

1.Trust deed

2.Trust deed writer

3.Beneficiary

4.Resolution from the trustees

5.Commissioner of Charity

39.Under which of the following categories,a contract of insurance is categorized?

1.contract of agency

2.contract of guarantee

3.contract of indemnity

4.contract of guarantee and indemnity

5.an actionable claim

40.A bank branch has received a mail transfer for credit to account of Mr.X who has expired.Which of the following would be the most appropriate option:

1.the amount would be credited to the account if all particulars tally with the records

2.the amount would be credited to the account if the legal heirs have no objection

3.the amount would be credited to the account if survivors, nominees or legal heirs have authorised to do so

4.the amount would not be credited to the account if survivors,nominees or legal heirs have not given any authority

5.3 and 4 both

41.Which of the following statements is not true with regard to a cheque:

1.Maximum validity period is 6 months as per provisions of NI Act

2.cheque written in different handwritings, different inks in different scripts can be paid

3.where bearer and order both appear on a cheque,the cheque is payable to the bearer

4.payment of a cheque with forged endorsement is a payment in due course by the paying bank

5.a non-negotiable crossed cheque cannot be transferred/endorsed

42.Mr.X gave a power of a attorney to Y operations of X's account on Jan 12,2011.Y signed three cheques of Rs.5000 each and dated the cheques as Jan 14,2011 Jan 06,2011 and Jan 31,2011.He however died on Jan 26,2011.The cheques are presented on Feb 12,2011 .Which of the following is not matched in this connection:

1.cheque dated Jan 14,2011 shall be paid

2.cheque dated Jan 06,2011 shall be paid

3.cheque dated Jan 31,2011 shall be returned

4.All of these

5.None of these

43.Under the Ombudsman Scheme for Banks effective from Jan 01,2006,the Ombudsman functions as:

1.advisor for bank and customer

2.court for banks and customer

3.lok adalat for banks and customers

4.arbitrator between banks and customers

5.None of these.

44.Which of the following crossing restricts further endorsements of a cheque and which one takes away the element of negotiation:

1.general crossing and payee's account crossing

2.not-negotiable crossing and payee's account crossing

3.payee's account crossing and not-negotiable crossing

4.payee's account crossing and special crossing

5.not-negotiable crossing and special crossing

45.Banks maintain secrecy of accounts of their customers as a result of which of the following:

1.as per provisions of NI Act

2.as per provisions of Banking Regulation Act

3.as per contractual obligation under implied contract

4.as per prevailing practices among banks

5.as per provisions of RBI Act.

46.Garnishi order has been received in the name of Mr.X who is associated with the following accounts.

Which of these accounts shall be attached:

1.Cash credit account of XYZ,a partnership firm, where limit is unavailed and X is a partner in the firm.

2.An overdraft account in the name of "X".

3.An account of a Trust where he is a Trustee.

4.An account styled as ownership of X

5.None of the above

47.Which of the following would be a 'holder for value':

1.X,getting a gift cheque from Y

2.Z,getting a cheque from A for sale of goods to A

3.National Bank, purchasing a cheque from its customer K,under instant credit facility

4.National Bank,receiving a cheque from its customer for collection

5.All of the above

48.What is the time period prescribed by RBI for preservation of records under Prevention of Money

Laundering Act and what is the time period during which suspicious transaction report is to be sent within _ days on confirmation:

1.2 years,15 days

2.4 years,12 days

3.5 years,10 days

4.10 years,7 days

5.12 years,3 days

49.As per FEMA 1999,foreign exchange means foreign current and include (a) all deposits (b) credits and balances payable in foreign currency (c) any drafts,travellers' cheques,LCs and Bill of Exchange, payable in foreign currency. Which of the following is correct out of the above:

1.a and b only

2.a and c only

3.b and c only

4.a,b,c all

5.None of these

50.As per amendment to the Prevention of Money Laundering Act, effective from June 01,2009,which of the following is not required to furnish Suspicious Transaction Report to FDI India

1.Banks

2.Financial Institutions

3.Authorised Persons

4.None of the above

5.All of these