

1.A cheque may be drawn for a maximum period of

- 1.three months
- 2.six months
- 3.one year
- 4.forever
- 5.None of these

2.Guarantee is defined

- 1.as a contract
- 2.to perform the promise or discharge the liability
- 3.of a third person in care of his default
- 4.All of the above
- 5.None of the above

3.Which of the following committees also recommended the set up of Debt Recovery Tribunals?

- 1.Committee on Financial sector reforms
- 2.Committee on custom service
- 3.Committee on RRBS
- 4.All of the above
- 5.None of the above

4.Partnership firm is

- 1.the relation between persons
- 2.who have agreed to share their of a business
- 3.business may be carried on by all or any of them
- 4.All of the above
- 5.None of the above

5.As per explanation given in sub clause of 2 (b) of section 35 of Banking Regulation Act. inspection of branches of Indian Banks situated abroad is to be carried out by

- 1.Comptroller and Auditor General
- 2.Reserve Bank of India
- 3.World Bank
- 4.Exim Bank
- 5.Dept. to Company Affairs

6.A fraud involving a fake demand draft has taken place in X branch of Canara Bank which has paid this DD, purportedly issued by Y branch. Z branch of Axis Bank had presented this DD in clearing. Which branch will report this fraud

- 1.X

2.Y

3.Z

4.All of these

5.None of these

7.Borrower has raised an objection to a notice received from the Bank for taking possession of securities under SARFAESI Act.

1.Bank must justify the possession within 15 days

2.Bank should send another notice of 30 days

3.Bank should approach DRT within 7 days

4.All of the above

5.None of the above

8.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 paractice

5.RBI clearing house rules

9.Evidence means

1.all statements presented before a court by way witnesses

2.it is in relation to a matter of fact under inquiry

3.such statements are called oral evidence

4.All of the above

5.None of the above

10.Which of the following is not a duty of pawner?

1.To compensate pawnee for extra ordinary expenses

2.Not to sue pawnee for any default

3.To meet his obligation on stipulated date

4.To comply with the terms and conditions of contract

5.None of the above

11.What period is available as limitation in case of mortgage?

1.3 years from date of mortgage

2.12 years from date of mortgage

3.12 years from the date when the mortgage money has become due

4.12 years from date of loan

5.12 years from date of loan or date of mortgage whichever lower

12. The maximum number of directors in public limited company can be

1.8

2.10

3.12

4.15

5. No limit, but if the number goes beyond 12, Govt. Permission is required

13. For which among the following instruments, the amount of stamp duty can be different in different states?

1. Promissory note

2. Bill of exchange

3. Money receipt

4. Guarantee deed

5. All of these

14. Clean note policy, has been framed by RBI under the authority vested in it by

1. RBI Act Section 45

2. RBI Act Section 35

3. Banking Regulation Act Section 45

4. Banking Regulation Act Section 35A

5. Companies Act Section 125

15. The endorsement on a cheque is valid for a period of

1. six months from the date of endorsement

2. six months from the date of cheque

3. six months from the date of delivery

4. All of the above

5. None of the above

16. Universal Bank decides to prefer an appeal against the decision of Debt Recovery Tribunal. What is the time period during which this appeal could be filed DRAT ?

1. Within 15 days of the order

2. Within 30 days of the order passed by DRT

3. Within 30 days of receipt of the order

4. Within 15 days of the order passed by the President of DRT

5. Within 45 days of the receipt of order by the bank

17. The limitation available to the bank for execution of decree is

1. 3 years from the date of receipt of copy of decree

2. 3 years from date of decree

3.12 years from date of receipt of copy of decree

4.12 years from date of decree

5.None of the above

18.Customer can make appeal against the award of Ombudsman to the Appellate Authority within

1.45 days of date of award

2.45 days of date of receipt of award

3.30 days of date of award

4.30 days of date of receipt of award

5.None of the above

19.Under SARFAESI Act, borrower is required to be given a notice of days by the bank, for taking possession of the security

1.30 days from date of notice

2.60 days from date of notice

3.30 days from date of receipt of notice by the borrower

4.60 days from date of receipt of notice by the borrower

5.None of the above

20.Under which provisions, the RBI has introduced the Banking Regulation Act, 1949?

1.Section 33 of Banking Ombudsman Scheme

2.RBI Act, 1934

3.Consumer Protection Act, 1986

4.All of the above

5.None of the above

21.A cheque is payable on

1.demand

2.24 hours after presentation

3.happening of certain event

4.a fixed future date

5.None of the above

22.Public seeking information under section 6 (1) of the Right to Information Act (RIA) should submit the application accompanied by a fee of

1.Rs.1

2.10

3.100

4.No fees prescribed

5.None of these

23.Which of the following type of charge is extended by bank while financing against LIC policy?

- 1.Pledge
- 2.Hypothecation
- 3.Mortgage
- 4.Assignment
- 5.None of these

24.Any implied warranty may be varied by

- 1.express agreement
- 2.course of dealing between parties
- 3.if usage is such as to bind parties to the contract
- 4.Any of the above
- 5.None of the above

25.A quasi contract is a contract that exists by

- 1.order of a court
- 2.agreement of the parties
- 3.Either (1) or (2)
- 4.(1) and (2)
- 5.None of the above

26.Can a minor become a partner?

- 1.Yes (a minor become a partner)
- 2.No (Reason: a minor can be admitted to the benefits of a partnership. But he cannot become a partner also documents will be signed by the guardian on minor's behalf).
- 3.(1) and (2)
- 4.Either (1) or (2)
- 5.None of the above

27.Limitation period for execution of a decree is

- 1.12 years from the date it was decreed
- 2.3 years from the date of the decree
- 3.6 years from the date of the decree
- 4.5 years from the date of the decree
- 5.None of the above

28.Section 131 and NI Act provides statutory protection to a collecting banker if

- 1.the cheque is crossed
- 2.the cheque is collected for a customer
- 3.the cheque is collected in good faith and without negligence

4.All of the above

5.None of the above

29.What is meant by document of title to goods?

1.It entitles and enable its rightful holder to deal with the goods represented by it as an owner

2.It is a proof of ownership of goods

3.It confers a right on the possessor to transfer the goods to another person

4.All of the above

5.None of the above

30.A surety has rights against

1.the creditor

2.the principal debtor

3.the co-sureties

4.All of these

5.None of these

31.What is the time limit for disposing an appeal by Appellate Authority?

1.Within 2 months

2.Within 3 months

3.Within 6 months

4.No such limit

5.All of the above

32.A Proclaimed person whose property has been attached can claim the property or the sale proceeds, on appearance

1.within 6 months of attachment

2.within 2 years of attachment

3.within 3 years of attachment

4.within 1 year of attachment

5.None of the above

33.A boy over 11 years but below 12 years of a pow up knife and proceeding towards with a gesture saying that he would cut him into pieces actually stabs him to death.

1.The boy will not be guilty, as a child under 12 years of age cannot be guilty of an offence

2.The boy will be guilty because he had attained maturity of understanding to judge the nature and consequence of his conduct of mind and the act concurred in this case

3.The boy will not be guilty of murder

4.The boy will not be guilty of murder as he had not attained sufficient maturity of understanding to judge the nature and consequence of his conduct

5. None of the above

34. On which date the Amendments to the IPC by the criminal law (Amendment) Act, 2005 came into force

1. 16th April, 2006

2. 11th January, 2006

3. 23rd January, 2006

4. 21st June, 2006

5. None of these

35. A contract with or by a minor is a

1. valid contract

2. void contract

3. voidable contract

4. voidable at the option of either party

5. None of the above

36. A contract can be discharged

1. by performance of the contract

2. by frustration of the contract

3. (1) and (2)

4. Neither (1) nor (2)

5. None of the above

37. 'X' and 'Y' agreed to marry each other on a certain date and before that 'X' goes mad. 'Y' cancels contract and sues for damages.

1. No cause of action arises till the date of marriage.

2. On account of X's going mad, the contract is frustrated and void. Y has no right to sue for damages.

3. The contract itself is void

4. Y is guilty of breach of contract

5. None of the above

38. Liability of the surety is

1. conditional on default

2. independent of default

3. can be conditional and can be independent

4. Either (1) or (2)

5. None of the above

39. 'Bailee' is a person

1. who delivers the goods

2. to whom the goods are delivered

3.through whom the goods are delivered

4.who carries the goods

5.None of the above

40.An action for indemnity against a partner can be brought by

1.the firm only

2.an individual partner

3.Either (1) or (2)

4.Neither (1) nor (2)

5.None of these

41.An act done by a partner on behalf on the firm beyond the implied authority

1.can be ratified expressly

2.can be ratified impliedly by conduct

3.Either (1) or (2)

4.cannot be ratified

5.None of the above

42.The liability by holding out can be incurred by

1.a minor

2.a major

3.Either (1) or (2)

4.(1) and (2)

5.None of these

43.Once a minor, who has been admitted for benefits of the partnership severs his connection with that firm

the minor has right to sua

1.for accounts and his share

2.for dissolution of the firm

3.(1) and (2)

4.Neither (1) nor (2)

5.None of the above

44.The status of a partner who has been expelled is that of

1.an existing dormant partner

2.an insolvent partner

3.a retired partner

4.Either (1) or (3)

5.None of the above

45.The dissolution by notice as described under section 43 of the Indian partnership Act, 1932 is applicable



where the partnership is

- 1.at will
- 2.for a fixed term
- 3.for a specific adventure
- 4.All of these
- 5.None of these

46.The parties to the arbitration agreement shall appoint arbitrator within

- 1.30 days
- 2.60 days
- 3.40 days
- 4.90 days
- 5.None of these

47.The mandate of an arbitrator shall terminate

- 1.when he withdraws from his office for any reason
- 2.when he become de jure or de facto unable to act without undue delay
- 3.when the parties have agreed to terminate arbitrator's authority
- 4.All of the above
- 5.None of the above

48.Which is incorrect statement?

- 1.The arbitral tribunal is bound by code of civil procedure, 1908
- 2.The arbitral tribunal is bound by Indian Evidence Act, 1872.
- 3.(1) and (2)
- 4.All of the above
- 5.None of the above

49.Admissions

- 1.must be in writing
- 2.must be oral
- 3.Either oral or in writing
- 4.Only in writing and not oral
- 5.None of these

50.Oral evidence under section 60 of Evidence Act may be

- 1.direct only
- 2.hearsay
- 3.(1) and (2)
- 4.Either (1) or (2)

5. None of these