

JAIIB Genius Week -22

Now Following JAIIB 2023 Exam Pattern

Indian Economy and Indian Financial System:

1. The benefits of test marketing is/are

- a. More reliable forecast of future sales
- b. An opportunity to decide about launching or dropping the product
- c. Determining the better promotional strategies
- d. All of the above

Ans - d

2. Which of the following is not the growth strategies?

- a. Intensive growth
- b. Innovative growth
- c. Integrative growth
- d. Diversification growth

Ans - d

3. You received a garnishee order for a current account maintained in your branch. A cheque is received for payment. What memo should be appended while returning the cheque?

- a. Garnishee order received
- b. Refer to drawer
- c. Insufficiency of funds due to garnishee order
- d. None of the above

Ans - b

4. Max fine for offences under PML Act can be

- a. Rs. 2 Lakhs
- b. Rs. 3 Lakhs
- c. Rs. 5 Lakhs
- d. Rs. 10 Lakhs

Ans - c

5. Mr. Kumar as director of a Ltd company expired. Bank received a cheque signed by Mr. Kumar as director of the Ltd company. The bank

- a. Can honour the cheque only after obtaining confirmation from other directors
- b. Can honour the cheque
- c. Cannot honour the cheque
- d. The company should issue a stop payment instructions to the bank

Ans - b

6. Account Payee crossing is an order of the drawer ...

- a. To all endorsees

- b. To Payee
- c. To Drawee Banker
- d. To collecting Banker

Ans - a

7. A distribution channel has several points

- a. Exchange
- b. Distribution
- c. Selling
- d. Buying

Ans - a

8. Marketing situation can't be ...

- a. Few Sellers & Many Buyers
- b. Many Sellers & Many Buyers
- c. One Seller & Many Buyers
- d. None of the above

Ans - d

9. A savings account transferred to inoperative accounts if there is not operation in the account for the last

- a. 2 years
- b. 3 years
- c. 4 years
- d. 5 years

Ans - a

10. Cash credit facility against merchandise (i.e., goods) are allowed by way of

(i) Lien, (ii) Hypothecation, (iii) Pledge

- a. Only (i) and (ii)
- b. Only (i) and (iii)
- c. Only (ii) and (iii)
- d. (i), (ii) and (iii)

Ans - c

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Principles and Practices of Banking:

1. In the case of an hypothecation advance to a company

- a. the charge has to be compulsorily filed for registration under Section 125 of the Companies Act, 1956, within a period of 30 days of the creation of the charge
- b. the charge has to be compulsorily filed for registration within a period of 90 days of the creation of the charge
- c. the charge is not required to be registered
- d. None of the above

Ans - a

2. U/s 171 of Indian Contract Act, the general lien is available to

(a) banker (b) wharfingers (c) factors (d) attorneys of High Court provided there is no agreement to the contrary

- a. A, b and d only
- b. B, c and d only
- c. A, b and c only
- d. A to d all

Ans - d

3. There are various restrictions on banks on the issues relating to

(a) shareholding

(b) directorship

(c) Voting powers (which of these are correct) under provisions of Act?

- a. a to c all, banking regulation Act
- b. a and b only, Banking regulation Act
- c. b and c only, Banking regulation Act
- d. a and c only, RBI Act

Ans - a

4. Marketing channels means

- a. delivery objects
- b. sales target
- c. delivery outlets
- d. delivery boys

Ans - c

5. Mobile Banking offers the following

(i) Withdrawal of cash anywhere in India,

(ii) Statement of account for a specific period,

(iii) Transfer of funds from one account to another account

- a. Only (i) and (ii)
- b. Only (i) and (iii)
- c. Only (ii) and (iii)

d. (i), (ii) and (iii)

Ans - c

6. Electronic purse may have following number of storage space

- a. only one
- b. two
- c. several
- d. no storage space

Ans - c

7. Transactions relating to Government receipt are recorded in

- a. Cash book/Day book
- b. Transfer book
- c. Receipt Scrolls
- d. All of these

Ans - c

8. A letter of credit is defined in which of the following?

- a. Indian Contract Act
- b. Companies Act
- c. Payment and Settlement System Act
- d. None of these

Ans - d

9. What is the requirement u/s 25 of b R Act, to be fulfilled by the banks in India?

- a. Banks are to maintain 75% of the demand and time liabilities as assets in India
- b. These assets would be there as on last Friday of each quarter
- c. If such Friday is holiday, the preceding working day would be deemed to the relevant day
- d. All the above

Ans - d

10. Red Herring Prospectus is issued by a for

- a. Company, to raise funds through a commercial paper
- b. Company, to raise funds from bank for a long term project
- c. Company, to raise capital from market under book building process in which a price of the share is not disclosed
- d. Bank, to raise funds from the overseas lenders

Ans - c

Accounting and Financial Management for Bankers:

1. The journal entries passed for transferring the balances of income & expenditure accounts are called

- a. Transfer entries
- b. Adjusting entries
- c. Rectifying entries
- d. Closing entries

Ans - d

2. A partner can:

- a. Borrow money
- b. Endorse bills of exchange
- c. Sell goods on credit
- d. Either (a. or (b. or (c)

Ans - d

3. Partnership deed does not contain term:

- a. Name of partner
- b. Rights, duties of partner
- c. Appointment of arbitrator
- d. Audit of A/c

Ans - d

4. a/c can show negative balance:

- a. Fixed capital a/c
- b. Fluctuating capital a/c
- c. Cash a/c
- d. Balance sheet

Ans - b

5. According to IRR, undertake those investments that has highest IRR, provided the IRR is the cost of capital

- a. Greater than
- b. Equal to
- c. Less Than
- d. None of these

Ans - a

6. Salaries outstanding account belongs to the category of

- A. Real account
- B. Personal account
- C. Nominal account
- D. Intangible account

Ans - b

7. If Dissolution expenses are paid by any partner, then they are transferred to:

- a. His capital a/c
- b. Cash a/c
- c. Bank a/c
- d. None of these

Ans - a

8. A person purchased 40 shares of Rs. 50 each at a discount of 5%, the rate of dividend being 4.75%. The rate of income on invested amount is

- a. 4.25%
- b. 4.50%
- c. 4.75%
- d. None of the above.

Ans – d

9. A man wants to buy Rs. 20 shares, the dividend being 9%. He wants to have an income of 12% on his investment. At what market price should he purchase each share.

- a. Rs. 12
- b. Rs. 15
- c. Rs. 18
- d. Rs. 20

Ans - b

10. Trading account is a:

- a. Personal a/c
- b. Real a/c
- c. Nominal a/c
- d. None

Ans - c

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Retail Banking and Wealth Management

1. In case of Home Loans, the credit rating should be reviewed

- a. MONTHLY
- b. QRTLY
- c. HY
- d. YRLY

Ans – b

2. Power of attorney should be.....

- a. notarised
- b. registered
- c. notarised and registered
- d. notarised or registered

Ans – d

3. The facilities available for mobile banking customers are

- a. Facility for using banking facility from anywhere
- b. Transfer of funds between accounts - same bank and other banks
- c. Option to pay utility bills

d. All the above

Ans - d

4. Each Debt Recovery Tribunal has Recovery Officers

- a. 1
- b. 2
- c. 3
- d. 4

Ans - b

5. Asset backed securitisation (ABS) is backed by

- a. All retail loans
- b. Retail loans other than housing loans
- c. Only housing loans
- d. None of the above

Ans – b

6. Loans to farmers against pledge/hypotehcation of agriculture produce(including warehouse receipts)upto_____ lacs for period not exceeding 12 months.

- a. upto 50 lacs
- b. upto 1 crore
- c. Upto 10 lacs
- d. upto 25 lacs

Ans - a

7. In the credit information report weightage given to payment history is

- a. 25 %
- b. 30 %
- c. 35 %
- d. 40 %

Ans – c

8. What are the disadvantages of retail banking?

- a. Huge clientele requires more efforts for monitoring and tracking.
- b. Cost of servicing will be relatively high.
- c. Delinquencies relatively higher in unsecured retail loans like Personal Loans and Credit Card Receivables
- d. All the above

Ans – d

9. An individual took a loan of Rs. 10.00 Lakhs for purchasing a plot of land during F.Y. 2005-06 & has paid around Rs. 1,10,000 towards Interest & around Rs. 57,000 towards principal during F.Y. 2006-07. He has not made any other contribution under Sections 80C, 80CCC, or 80CCD. He will be able to claim deduction of towards Interest.

- a. Rs. 1,50,000
- b. Rs. 1,10,000
- c. Rs. 57,000
- d. Rs. 0

Ans – d

10. In the credit information report maximum weightage is given to

- a. payment history
- b. length of credit history
- c. amount owed
- d. Both B & c

Ans - a

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