



# JAIIB IE and IFS Memory Based Question Paper for October 2023



Q1. Which of the following is/are the promoters of NSDL?

1. Industrial Development Bank of India (IDBI)
2. Unit Trust of India (UTI)
3. BSE
4. NSE

(A) III & IV  
(B) I, II, III  
(C) I, II, III & IV  
(D) I, III & IV

Q2. CGTMSE is a financial initiative in India aimed at providing collateral-free credit facilities. It doesn't apply to which of the following?

(A) Micro Enterprises  
(B) Small Enterprises  
(C) Medium Enterprises  
(D) It applies to all of the above

Q3. What happens when a company spends more than the stipulated amount of their net profits on CSR in any year?

(A) The excess amount spent on CSR is refunded to the company by the government as an incentive for exceeding CSR obligations.  
(B) The excess amount spent can be set off against the CSR spending obligation in future years, subject to riders.  
(C) The excess amount spent on CSR is treated as a tax-deductible expense, reducing the company's overall tax liability.  
(D) None of the above

Q4. Which of the following statements best describes the term "Spot Price" in financial markets?

(A) The price of a financial instrument for delivery in the future  
(B) The price at which a financial instrument is sold short  
(C) The current market price of a financial instrument for immediate delivery and settlement  
(D) The average price of a financial instrument over a specific time period

Q5. Three companies, namely Alpha Corp, Beta Inc, and Gamma Ltd, have reported their annual profits for the last three financial years along with their Corporate Social Responsibility (CSR) expenditures for the financial year 2022-2023.

• **Alpha Corp**

- Profit for 2019-2020: ₹3 crores
- Profit for 2020-2021: ₹12 crores
- Profit for 2021-2022: ₹11 crores
- CSR spending for 2021-2022: ₹0.30 crores

• **Beta Inc:**

- Profit for 2019-2020: ₹0 crores
- Profit for 2020-2021: ₹8 crores
- Profit for 2021-2022: ₹7 crores
- CSR spending for 2021-2022: ₹0.18 crores

• **Gamma Ltd:**

- Profit for 2019-2020: ₹5 crores
- Profit for 2020-2021: ₹6 crores
- Profit for 2021-2022: ₹5.5 crores

- CSR spending for 2021-2022: ₹0.14 crores

Which of the following companies have met the CSR spending target as per the Companies Act of India?

- (A) Alpha only
- (B) Both Alpha and Beta
- (C) All Alpha, Beta and Gamma
- (D) None of the above

Q6. Which of the following statements is incorrect regarding various financial institutions and instruments in India?

- (A) NBF-MFI stands for Non-Banking Financial Micro Finance Institution and they are not allowed to accept public deposits.
- (B) Mortgage Guarantee is an instrument where the guarantee is provided for a loan against residential property.
- (C) IFC, or International Finance Corporation, is a subsidiary of the Reserve Bank of India (RBI).
- (D) NBFCs (Non-Banking Financial Companies) primarily engage in lending and investment activities, but cannot accept demand deposits.

Q7. Universal banks in India were recommended by which of the following committees?

- (A) Narasimham Committee
- (B) Raghuram Rajan Committee
- (C) Nachiket Mor Committee
- (D) S.S. Tarapore Committee

Q8. In which stage of the economic cycle do prices typically remain low due to the balance of money supply and demand?

- (A) Expansion
- (B) Peak
- (C) Contraction
- (D) Trough

Q9. Which of the following formulas correctly represents how to calculate Net Domestic Product (NDP) at Factor Cost?

- (A) NDP at Market Price - Indirect Taxes + Subsidies
- (B) NDP at Market Price + Indirect Taxes Subsidies
- (C) NDP at Market Price - Indirect Taxes Subsidies
- (D) NDP at Market Price + Indirect Taxes + Subsidies

Q10. What term is used to describe the grants in aid specifically given for the creation of capital assets?

- (A) Fiscal Deficit
- (B) Effective Revenue Deficit
- (C) Primary Deficit
- (D) Revenue Deficit

Q11. Match the following credit ratings with their corresponding descriptions:

1.	AAA	(A)	Denotes adequate safety in terms of timely payment of interest and principal
2.	A	(B)	Double A denotes high safety in terms of timely payment of interest and principal
3.	BBB	(C)	Denotes substantial risk
4.	C	(D)	Triple B denotes moderate safety in terms of payment of interest and speculative grades

(A) 1-A, 2-B, 3-D, 4-C

(B) 1-B, 2-A, 3-D, 4-C

(C) 1-B, 2-A, 3-C, 4-D  
 (D) 1-D, 2-B, 3-A, 4-C

Q12. Choose the correct statement regarding call and put options:  
 (A) A call option gives the holder the obligation to sell a stock at a specific price.  
 (B) A put option gives the holder the obligation to buy a stock at a specific price.  
 (C) A call option gives the holder the right to buy a stock at a specific price.  
 (D) A put option gives the holder the right to sell a stock at a specific price.

Q13. Match the following types of mutual funds with their corresponding characteristics:

Types of Mutual Funds		Characteristics:	
1.	Index Fund	(A)	An open-ended scheme replicating/tracking index – Minimum investment in securities of a particular index (which is being replicated/tracked) - 95% of total assets
2.	Funds of Fund	(B)	open-ended fund of fund scheme investing in fund (mention the underlying fund) - Minimum investment in the underlying fund - 95% of total assets
3.	ELSS	(C)	Provides liquidity solutions with low maturity and high credit quality
4.	Liquidity Fund	(D)	Equity-Linked saving Scheme - Provides tax benefits under section 80C

(A) 1-B, 2-A, 3-D, 4-C  
 (B) 1-A, 2-B, 3-D, 4-C  
 (C) 1-A, 2-B, 3-C, 4-D  
 (D) 1-D, 2-C, 3-A, 4-B

Q14. Calculate the Insurance Density based on the following data:

- Gross Domestic Product (GDP): ₹500 trillion
- Gross Value Added (GVA): ₹400 trillion
- Total Population: 100 million
- Total Insurance Premium: ₹2 trillion

(A) ₹20,000  
 (B) ₹15,000  
 (C) ₹10,000  
 (D) ₹25,000

Q15. The Government of India has envisioned achieving "Insurance for All by 2047" to commemorate 100 years of Independence. Which of the following objectives is least likely to be part of this insurance vision?  
 (A) Increasing the penetration of life and nonlife insurance across the rural and urban populace.  
 (B) Promoting innovative insurance products tailored to the specific needs of diverse demographic segments.  
 (C) Achieving a minimum insurance density comparable to global standards.  
 (D) Deregulating the insurance sector to allow for 100% foreign direct investment (FDI) without any conditions.

Q16. The \_\_\_\_\_ acts as a Self-Regulatory Organisation (SRO) in the mutual fund industry.  
 (A) IRDAI  
 (B) RBI  
 (C) SEBI  
 (D) AMFI

Q17. Under the Prime Minister Suraksha Bima Yojana (PMSBY), what is the risk coverage amount provided for accidental death or full disability due to an accident?

- (A) ₹1 lakh
- (B) ₹5 lakh
- (C) ₹2 lakh
- (D) ₹10 lakh

Q18. What is the life cover amount provided under the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)?

- (A) ₹1 lakh
- (B) ₹3 lakh
- (C) ₹2 lakh
- (D) ₹5 lakh

Q19. Which organization is responsible for regulating the Atal Pension Yojana (APY)?

- (A) Reserve Bank of India (RBI)
- (B) Pension Fund Regulatory and Development Authority (PFRDA)
- (C) Insurance Regulatory and Development Authority of India (IRDAI)
- (D) Securities and Exchange Board of India (SEBI)

Q20. Under the Employees' Provident Fund (EPF), \_\_\_\_\_ % of the contribution goes to the EPF account, while \_\_\_\_\_ % goes to the Employees' Pension Scheme (EPS).

- (A) 3.67,8.33
- (B) 4.75,9.49
- (C) 2.21,7.09
- (D) 5.12,10.21

Q21. Treasury bills in India generally do not come under which of the following maturity periods?

- (A) 91 days
- (B) 182 days
- (C) 273 days
- (D) 364 days

Q22. Which of the following Sustainable Development Goals (SDGs) is specifically focused on taking action to combat climate change and its impacts?

- (A) SDG 3: Good Health and Well-being
- (B) SDG 7: Affordable and Clean Energy
- (C) SDG 13: Climate Action
- (D) SDG 16: Peace, Justice and Strong Institutions

Q23. As of the latest guidelines, what is the maximum percentage of Foreign Direct Investment (FDI) permitted in the insurance sector in India?

- (A) 49%
- (B) 51%
- (C) 74%
- (D) 100%

Q24. What is the name of the Reserve Bank of India's Centralized Database portal for financial transactions?

- (A) BHIM
- (B) e-Rupi
- (C) e-Kuber

(D) UPI

Q25. As per regulations, up to what percentage of their net owned funds (NOF) as at end-March of the previous financial year are Primary Dealers allowed to borrow, on average, in a reporting fortnight?

(A) 150%  
(B) 225%  
(C) 300%  
(D) 100%

Q26. In India, a commercial paper is issued for investments in multiples of what amount?

(A) ₹1 lakh  
(B) ₹2 lakh  
(C) ₹5 lakh  
(D) ₹10 lakh

Q27. How many local boards does the Reserve Bank of India (RBI) have?

(A) 2  
(B) 4  
(C) 6  
(D) 8

Q28. In the context of the Reserve Bank of India's policy rates, what is referred to as the LAF (Liquidity Adjustment Facility) corridor?

(A) The difference between the Marginal Standing Facility (MSF) rate and the repo rate  
(B) The difference between the repo rate and the reverse repo rate  
(C) The difference between the bank rate and the reverse repo rate  
(D) The difference between the Cash Reserve Ratio (CRR) and the Statutory Liquidity Ratio (SLR)

Q29. What is the primary purpose of the FX Retail platform in India?

(A) To facilitate retail trading in government securities  
(B) To provide a platform for retail participation in the foreign exchange market  
(C) To enable retail investors to invest in mutual funds  
(D) To facilitate retail trading in commodities

Q30. What is the revised maximum limit on microfinance loans for NBFCs (other than NBFC-MFIs) as a percentage of their total assets?

(A) 10%  
(B) 25%  
(C) 50%  
(D) 75%

Q31. Which of the following factors contributes to the Bank rate becoming irrelevant in India?

(A) RBI changing rates frequently  
(B) Underdeveloped bill market in India  
(C) Interest rates not being automatically changed by the Bank rate  
(D) None of the above

Q32. Which of the following is the correct formula to compute Personal Income?

- (A) Gross Income - Deductions
- (B) Gross Income - Taxes
- (C) Net Income + Non-taxable Benefits
- (D) Gross Income - Taxes - Other Non-personal Expenditures

Q33. Which of the following statements regarding Hire Purchase and Lease is accurate?

- (A) In a lease, the lessee becomes the owner after the last installment.
- (B) Hire purchase agreements generally contain a provision to return the asset.
- (C) In a hire purchase, the ownership of the asset transfers immediately.
- (D) Lease agreements typically involve the maintenance responsibility with the lessor.

Q34. Which of the following is NOT a primary factor affecting the Indian Economy?

- (A) Inflation rate
- (B) Population growth
- (C) Export and import balance
- (D) None of these

Q35. What is a defining feature of an Initial Public Offering (IPO)?

- (A) Offered only to internal stakeholders
- (B) Stocks are sold to institutional investors only
- (C) It represents a company's first sale of stock to the public
- (D) Shares are repurchased by the company

Q36. Which of the following statements is true regarding the minimum paid-up capital equity for bank applicants?

- (A) No minimum requirement is mandated.
- (B) At least 25% of the projected capital requirement.
- (C) Rs. 500 crore.
- (D) It depends on the region where the bank operates.

Q37. Do banks earn any interest on Cash Reserve Ratio (CRR)?

- (A) Yes, at the prevailing repo rate.
- (B) Yes, at a fixed rate of 3%.
- (C) No, banks do not earn any interest on CRR.
- (D) Yes, but only during economic downturns

Q38. Up to what maximum amount are coins accepted as legal tender for transactions in India?

- (A) Rs. 1,000
- (B) Rs. 5,000
- (C) Rs. 10,000
- (D) No limit

Q39. Which of the following is NOT a type of merchant banker in India?

- (A) Underwriters
- (B) Advisory service providers
- (C) Issue managers
- (D) Savings bankers

Q40. Which statement about the Life Insurance Corporation of India (LIC) during the Global Financial Crisis is true?

(A) LIC was dissolved due to insolvency.  
(B) LIC's overseas investments suffered major losses.  
(C) LIC played a stabilizing role in the Indian equity market.  
(D) LIC ceased issuing new policies during the crisis.

Q41. Which of the following entities are NOT mandated to distribute a minimum of 90% of their cash flows to investors for loan repayment?  
(A) REITs  
(B) InvITs  
(C) NBFCs  
(D) Both REITs and InvITs

Q42. The Commodity Fund primarily invests in:  
(A) Equities of FMCG companies.  
(B) Debt instruments.  
(C) Physical commodities or commodity futures.  
(D) Real estate projects.

Q43. Under SEBI regulations, bilateral netting is:  
(A) Prohibited in all scenarios.  
(B) Allowed only between two institutional trades.  
(C) Allowed only for intraday trades.  
(D) Permitted for all spot market trades.

Q44. Which of the following is NOT a characteristic of Annual Percentage Rate (APR) in Real Estate Investment Trusts (REITs)?  
(A) Represents the annual cost of funds.  
(B) Includes both interest rate and additional costs.  
(C) Directly impacts the returns for REIT investors.  
(D) Is the same as the repo rate set by the central bank.

Q45. Which Public Sector Enterprise (PSE) target has been set according to the Investment Objective Standard (IOS) 2021?  
(A) Achieve 25% digitization by 2022.  
(B) Disinvest in non-core sectors.  
(C) Increase market capitalization by 10%.  
(D) Enhance foreign direct investments by 15%.

Q46. Which type of Non-Banking Financial Company (NBFC) functions as a hosting agency for developmental works?  
(A) Asset Finance Company (AFC)  
(B) Infrastructure Finance Company (IFC)  
(C) Micro Finance Institution (MFI)  
(D) Investment Company (IC)

Q47. The planned economic development in India post-independence was majorly guided by:  
(A) Five-Year Plans  
(B) Annual Budgets  
(C) Quarterly reviews by RBI

(D) Foreign Direct Investment (FDI) policies

Q48. Which of the following is NOT considered a long-term receiving bill under Regulatory Debt Entities (RDE) regulations?

- (A) Infrastructure bonds
- (B) Treasury bills
- (C) Corporate bonds
- (D) Municipal bonds

Q49. Which among the following is a primary aggregate monetary policy tool used by central banks?

- (A) Open market operations
- (B) Setting minimum retail prices
- (C) Licensing of new banks
- (D) Setting corporate tax rates

Q50. Where is India's first International Financial Service Center (IFSC) located?

- (A) Mumbai
- (B) New Delhi
- (C) Gandhinagar
- (D) Bengaluru

Q51. What does the term "Trust-based IDF" refer to in the context of the Indian economy?

- (A) Initial Deposit Fund
- (B) Infrastructure Debt Fund
- (C) Institutional Derivative Framework
- (D) International Development Finance

Q52. What does the term "Laissez-faire" mean with respect to economic systems?

- (A) Centralized economic planning.
- (B) Minimal government interference.
- (C) Economy based on barter system.
- (D) High government regulation.

Q53. In the banking sector, a nominee is best described as:

- (A) A person who recommends loan applicants.
- (B) An individual authorized to operate an account.
- (C) A person designated to receive the assets upon the account holder's death.
- (D) An individual who audits the bank's accounts.

Q54. Under which of the following circumstances can a bank charge a fee higher than the normally prescribed rate for providing guarantees?

- (A) If the customer is a regular defaulter.
- (B) If the guarantee is for a shorter duration.
- (C) If the guarantee involves exceptional risks.
- (D) If the customer has multiple accounts with the bank.

Q55. The NDS-OM (Negotiated Dealing System Order Matching) platform is operated by:

- (A) Securities and Exchange Board of India

- (B) Reserve Bank of India
- (C) State Bank of India
- (D) Ministry of Finance

Q56. Which of the following is NOT a rationale behind promoting Small and Medium-sized Enterprises (SMEs)?

- (A) Job creation
- (B) Fostering entrepreneurship
- (C) Reducing inter-regional imbalances
- (D) Centralizing economic power

Q57. A demand schedule in economics represents:

- (A) A tabular representation showing different quantities demanded at different prices.
- (B) A graphical representation of the supply curve.
- (C) A list of products demanded by consumers in a specific market.
- (D) A timetable for the release of new products in the market.

Q58. In the context of environmental and sustainable finance, what does the abbreviation CCFU stand for?

- (A) Centralized Climate Financial Unit
- (B) Climate Change Financial Understanding
- (C) Climate Change Facilitation Unit
- (D) Climate Change Finance Unit

Q59. Who among the following is NOT a role traditionally held by a Deputy Governor in the Reserve Bank of India?

- (A) Supervision of banks
- (B) Foreign exchange management
- (C) Heading the monetary policy committee
- (D) Regulating non-banking financial companies

Q60. Which of the following is NOT considered an essential factor in the origin of the bank rate?

- (A) The rate at which central banks lend money to commercial banks.
- (B) The interest on savings accounts in commercial banks.
- (C) The rate used by central banks to control monetary policy.
- (D) The baseline rate for all other interest rates in the economy.

Q61. Which of the following is NOT an objective of fiscal policy?

- (A) Price stability
- (B) Full employment
- (C) Regulating the stock market
- (D) Equitable distribution of income and wealth

Q62. Which of the following is NOT a limitation of the Fiscal Responsibility and Budget Management (FRBM) Act?

- (A) It may hinder counter-cyclical fiscal policies.
- (B) It limits government borrowing.
- (C) It promotes fiscal transparency.
- (D) It doesn't consider the quality of fiscal adjustment.

Q63. Which of the following is NOT a criterion for a bank to be designated as a 'Scheduled Bank' in India?

- (A) The bank should have a reserve fund.

(B) The bank's annual income must exceed its annual expenditures.  
(C) The bank should be established under the Banking Regulation Act, 1949.  
(D) The bank must hold a satisfactory position in the opinion of the Reserve Bank of India.

Q64. The Corporate Social Responsibility (CSR) funds that are in excess can be transferred to which of the following?  
(A) Any charitable organization of the company's choice  
(B) Prime Minister's Relief Fund  
(C) Used for the company's own business expansion  
(D) Distributed among shareholders

Q65. The Radhakrishnan Committee is associated with which of the following recommendations?  
(A) Educational Reforms  
(B) Banking Sector Reforms  
(C) Agricultural Reforms  
(D) Corporate Governance Reforms

Q66. Retail investors can bid for shares in an IPO at a value not more than  
(A) ₹1 lakh  
(B) ₹2 lakhs  
(C) ₹5 lakhs  
(D) ₹10 lakhs

Q67. The Channarayapatna sector is predominantly known for the production of:  
(A) Textiles  
(B) Steel  
(C) Information Technology services  
(D) Agricultural products

Q68. Which of the following is NOT a type of NonBanking Financial Company (NBFC) operating in India?  
(A) Micro Finance Institution (NBFC-MFI)  
(B) Infrastructure Debt Fund (NBFC-IDF)  
(C) Wholesale Deposit-taking NBFC (NBFC-WD)  
(D) Asset Finance Company (NBFC-AFC)

Q69. The Market Stabilization Scheme (MSS) Bonds are used primarily for:  
(A) Financing infrastructure projects  
(B) Providing long-term funds to industries  
(C) Absorbing excess liquidity from the banking system  
(D) Promoting exports

Q70. Which of the following countries is NOT a member of the Asian Clearing Union (ACU)?  
(A) India  
(B) Nepal  
(C) Japan  
(D) Iran

Q71. The PM eVidya program is associated with:  
(A) Agricultural innovations

- (B) Online education
- (C) Women empowerment
- (D) Infrastructure development

Q72. Bank guarantees on account of Foreign Direct Investments (FDIs) in India are primarily regulated by:

- (A) Ministry of Finance
- (B) Securities and Exchange Board of India (SEBI)
- (C) Reserve Bank of India (RBI)
- (D) Ministry of Commerce & Industry

Q73. The Cash Reserve Ratio (CRR) maintained by banks with the Reserve Bank of India (RBI) primarily serves to:

- (A) Earn interest for banks
- (B) Ensure liquidity in the banking system
- (C) Fund the infrastructure projects of the government
- (D) Facilitate foreign trade transactions

Q74. Wholly Owned Subsidiaries (WOS) by banks refer to:

- (A) Branches of foreign banks in India
- (B) Entities where the bank owns 100% of the shares
- (C) NBFCs affiliated to commercial banks
- (D) Rural banks operating under commercial banks

Q75. The term 'NODCAR' is associated with:

- (A) Rural Agricultural Credit
- (B) Non-operating deposit accounts in rural areas
- (C) Non-residential real estate projects
- (D) Developmental projects in northeastern regions

Q76. Infrastructure Debt Funds (IDFs) primarily serve the purpose of:

- (A) Funding large-scale infrastructure projects
- (B) Providing short-term loans to constructors
- (C) Serving the housing needs of individuals
- (D) Facilitating trade finance for exporters

Q77. In the context of economics, a "fair economy" emphasizes:

- (A) Strict regulations on all industries
- (B) Free market operations without any intervention
- (C) Equitable distribution of wealth and resources
- (D) Solely focusing on agricultural production

Q78. A Laissez-Faire economic system is characterized by:

- (A) High governmental intervention in economic activities
- (B) Total absence of governmental intervention in economic activities
- (C) Focus solely on public sector enterprises
- (D) Regulated trade policies with other countries

Q79. A nominee loan is primarily:

- (A) A loan granted to a minor

- (B) A loan issued to a nominee of a deceased account holder
- (C) A loan taken by a company's nominee director
- (D) A loan which has a nominee as a coapplicant

Q80. When a company wants to issue shares and needs assistance in the process, who would typically charge them a commission for this service?

- (A) The Reserve Bank of India
- (B) A Merchant Bank
- (C) A Retail Bank
- (D) The Securities and Exchange Board of India (SEBI)

Q81. Which of the following statements regarding EASE 4.0 is accurate?

- (A) It aims to decrease the digital access of public sector banks.
- (B) EASE 4.0 was initiated to increase the efficiency of private sector banks.
- (C) The initiative focuses on traditional banking methods to enhance customer experience.
- (D) EASE 4.0 emphasizes on digital and contactless banking in the post-pandemic era.

Q82. Match the following types of ATMs with their appropriate descriptions:

1.	White Label ATM	(a)	ATMs which are aimed at providing a complete banking solution for the rural sector.
2.	Green Label ATM	(b)	ATMs operated by third-party operators where the hardware and the lease of the ATM machine is owned by a sponsor bank.
3.	Brown Label ATM	(c)	ATMs that are not owned by banks but by private ATM service providers.
4.	Orange Label ATM	(d)	ATMs used for share transactions.

- (A) 1-c, 2-a, 3-b, 4-d
- (B) 1-a, 2-c, 3-b, 4-d
- (C) 1-c, 2-a, 3-d, 4-b
- (D) 1-a, 2-b, 3-c, 4-d

Q83. What percentage of Adjusted Net Bank Credit (ANBC) or Credit Equivalent Amount of OffBalance Sheet Exposure, whichever is higher, is required by Small Finance Banks (SFBs) to be maintained towards Priority Sector Lending (PSL)?

- (A) 60%
- (B) 70%
- (C) 75%
- (D) 40%

Q84. Match the following financial services with their correct descriptions.

1.	Factoring	A.	An online mechanism to facilitate the financing of trade receivables of Micro, Small and Medium Enterprises (MSMEs) from corporate buyers through multiple financiers.
2.	Forfaiting	B.	A financial transaction and a type of debtor finance where a business sells its accounts receivable to a third party (called a factor) at a discount.
3.	TReDS	C.	The purchase of promissory notes, bills of exchange, or other debt instruments issued by importers who owe money to exporters.

4.	Bill Discounting	D.	A banking service that offers funding to businesses by purchasing their bills (invoices) before the due date at a value which is less than the invoice amount.
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(A) 1-B,2-C,3-A,4-D  
 (B) 1-A,2-B,3-D,4-C  
 (C) 1-D,2-C,3-A,4-B  
 (D) 1-C,2-B,3-D,4-A

Q85. Match the following mutual fund risk levels with their corresponding descriptions as per the SEBI's Risk-O-Meter.

1.	Low Risk	A.	This category of funds has a portfolio with very high risks associated with it. Investments in these funds can see very high volatility.
2.	Moderately Low Risk	B.	Funds falling under this category are likely to witness low to moderate volatility. They might invest in a mix of debt and equity but with a moderate stance.
3.	Moderate Risk	C.	These funds have the lowest risk as they primarily invest in fixed-income securities and are less volatile compared to other categories.
4.	Moderately High Risk	D.	Funds under this label may invest in a variety of assets, but they are managed in a way to keep the volatility slightly higher than moderate.
5.	High Risk	E.	Investments that come with this rating have moderately low risk and exhibit volatility lower than average but higher than the low-risk category.
6.	Very High Risk	F.	These funds are expected to have high volatility and risk, potentially leading to high returns or high losses.

(A) 1-C,2-E,3-B,4-D,5-F,6-A  
 (B) 1-A,2-C,3-B,4-D,5-F,6-E  
 (C) 1-C,2-E,3-B,4-D,5-F,6-A  
 (D) 1-A,2-D,3-B,4-E,5-F,6-C

Q86.

1. A Red Herring Prospectus (RHP) is a preliminary registration document filed with SEBI, which does not contain details regarding of the securities.
2. The purpose of the RHP is to gauge the response before the final price is set.
  - (A) Price, Investor
  - (B) Risk Factors, Company
  - (C) Company's Background, Auditor
  - (D) Total Number of Shares, Underwriter

Q87. Which of the following is NOT a Credit Information Company (CIC)?

(A) CIBIL  
 (B) Equifax  
 (C) CRIF  
 (D) SEBI

Q88. Calculate the direct quote for USD/INR given the following indirect quote: INR/USD = 75.00.

(A) 0.0133 USD/INR  
 (B) 0.0135 USD/INR  
 (C) 0.0134 USD/INR  
 (D) 0.0132 USD/INR

Q89. The Immediate Payment Service (IMPS) offers an instant, 24-hour, interbank electronic fund transfer service through mobile phones which is managed by  
(A) Reserve Bank of India (RBI)  
(B) National Payments Corporation of India (NPCI)  
(C) Securities and Exchange Board of India (SEBI)  
(D) State Bank of India (SBI)

Q90. Identify the regulator responsible for overseeing Housing Finance Companies (HFCs) in India.  
(A) Reserve Bank of India (RBI)  
(B) National Housing Bank (NHB)  
(C) Securities and Exchange Board of India (SEBI)  
(D) Ministry of Housing and Urban Affairs (MoHUA)

Q91. Which of the following statements best describes the purpose of an Escrow Account in financial transactions?  
(A) An account used by traders for speculative investments.  
(B) A reserve account where funds are held by a third party on behalf of transacting parties until certain conditions are met.  
(C) An account maintained by individuals to segregate personal savings from regular checking account funds.  
(D) A retirement account that offers tax benefits and is used to accumulate wealth over a long period.

Q92. When issuing Commercial Paper (CP), a company must adhere to specific guidelines related to its net worth. As per RBI guidelines, what is the minimum net worth a company is required to have to be eligible to issue Commercial Paper?  
(A) ₹100 crore  
(B) ₹200 crore  
(C) ₹500 crore  
(D) ₹50 crore

Q93. Which of the following statements accurately reflects the 'Production Method Theory' as used in National Income Accounting?  
(A) It measures national income by summing up all the expenditures made for final goods and services over a fiscal year.  
(B) It estimates national income based on the sum of factor incomes paid for producing the country's output.  
(C) It calculates national income by adding up the value added by each firm in the process of production.  
(D) It focuses on the distribution of income among factors of production without considering the actual production process.

Q94. What is the maximum permissible annual household income for a family to be eligible for a microfinance loan under the regulations of RBI as of the latest guidelines?  
(A) Rs. 1,00,000 for rural areas and Rs. 1,60,000 for urban areas  
(B) Rs. 1,25,000 for rural areas and Rs. 2,00,000 for urban areas  
(C) Rs. 2,00,000 for rural areas and Rs. 3,00,000 for urban areas  
(D) No specific income criteria; eligibility is based on the assessment of the microfinance institution

Q95. In the country of Economica, the Consumer Price Index (CPI) at the end of the year 2020 was recorded at 118. In the year 2021, the CPI increased to 124.6 . Calculate the inflation rate for the year 2021.  
(A) 5.6%  
(B) 5.93%

- (C) 6.5%
- (D) 6%

Q96. Arrange the following steps in chronological order to explain the process of reaching equilibrium in the goods and money markets using the IS-LM (Investment Saving - Liquidity Preference Money Supply) curve analysis developed by John Hicks based on Alvin Hansen's synthesis:

- I. Plot the IS curve, representing all combinations of interest rates and output where the goods market is in equilibrium (Investment = Saving).
- II. Shift the IS curve as fiscal policy changes, with increased government spending shifting it to the right and reduced spending shifting it to the left.
- III. Plot the LM curve, showing all combinations of interest rates and output where the money market is in equilibrium (Liquidity Preference = Money Supply).
- IV. Identify the equilibrium point where both the goods and money markets are in balance, represented by the intersection of the IS and LM curves.
- V. Adjust the position of the LM curve in response to changes in money supply, with an increase in money supply shifting the curve to the right and a decrease shifting it to the left.
- VI. Analyze the impact of monetary policy on the equilibrium, recognizing that lower interest rates encourage investment, shifting the IS curve to the right.
- VII. Consider external shocks to the economy, such as changes in consumer confidence or external trade, and how they might shift the IS or LM curves.
- VIII. Determine how the IS-LM model equilibrium changes in response to combined fiscal and monetary policy actions.

- (A) I- III-II-V-VI-VII-IV-VIII
- (B) I-III-IV-V-VI-II-VII-VIII
- (C) I-II-III-IV-V-VI-VII-VIII
- (D) III-V-I-III-IV-VI-VII-VIII

Q97. Which of the following banks were merged with Bank of Baroda in the financial restructuring that took place in 2019?

- (A) Vijaya Bank
- (B) Dena Bank
- (C) Andhra Bank
- (D) Both A and B

Q98. Which of the following acts is prohibited for the Reserve Bank of India (RBI) under the RBI Act, 1934 ?

- (A) Issuing banknotes
- (B) Acting as the banker's bank
- (C) Trading in foreign exchange market
- (D) Drawing or accepting bills payable otherwise than on demand

Q99. As per the regulations by the Securities and Exchange Board of India (SEBI), what is the minimum required sponsor's holding in the total units of an Infrastructure Investment Trust (InvIT) post-issue?

- (A) 10%
- (B) 15%
- (C) 25%
- (D) 30%

Q100. In which year was the Fixed Income Money Market and Derivatives Association of India (FIMMDA) established?

- (A) 1995
- (B) 1997
- (C) 1999
- (D) 2000

Science

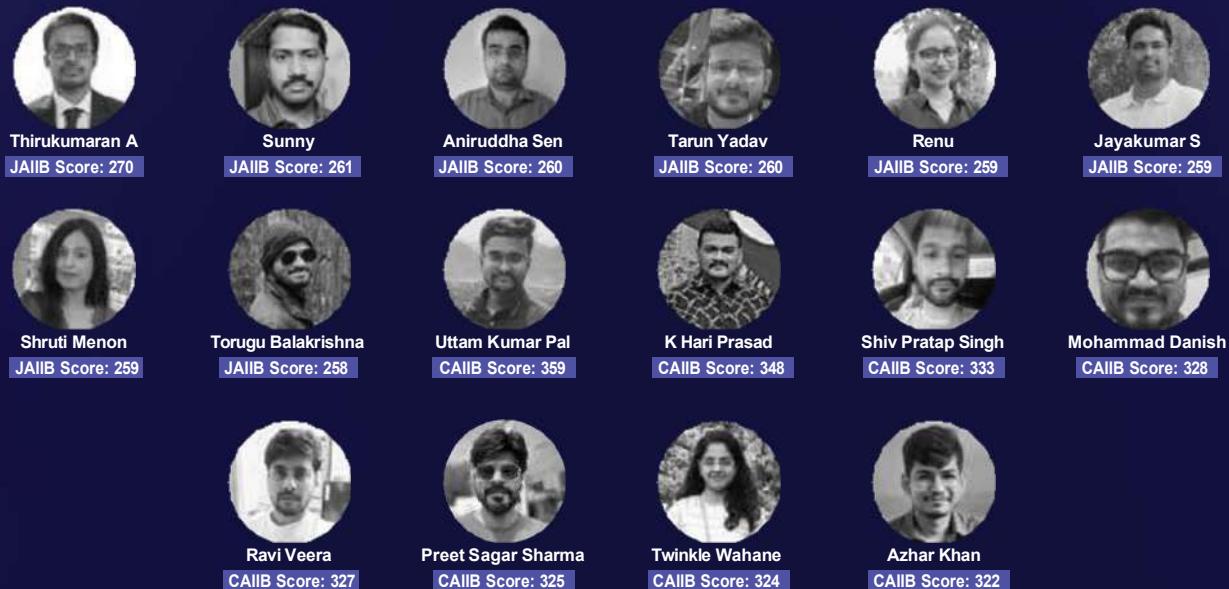
# Answer Key

Q1. (D)	Q21. (C)	Q41. (C)	Q61. (C)	Q81. (D)
Q2. (C)	Q22. (C)	Q42. (C)	Q62. (C)	Q82. (A)
Q3. (C)	Q23. (C)	Q43. (B)	Q63. (B)	Q83. (C)
Q4. (C)	Q24. (C)	Q44. (D)	Q64. (B)	Q84. (A)
Q5. (C)	Q25. (B)	Q45. (B)	Q65. (A)	Q85. (A)
Q6. (C)	Q26. (C)	Q46. (B)	Q66. (B)	Q86. (A)
Q7. (B)	Q27. (B)	Q47. (A)	Q67. (D)	Q87. (D)
Q8. (D)	Q28. (B)	Q48. (B)	Q68. (C)	Q88. (A)
Q9. (A)	Q29. (B)	Q49. (A)	Q69. (C)	Q89. (B)
Q10. (B)	Q30. (B)	Q50. (C)	Q70. (C)	Q90. (A)
Q11. (C)	Q31. (B)	Q51. (B)	Q71. (B)	Q91. (B)
Q12. (A)	Q32. (A)	Q52. (B)	Q72. (C)	Q92. (A)
Q13. (B)	Q33. (D)	Q53. (C)	Q73. (B)	Q93. (C)
Q14. (A)	Q34. (D)	Q54. (C)	Q74. (B)	Q94. (B)
Q15. (D)	Q35. (C)	Q55. (B)	Q75. (B)	Q95. (B)
Q16. (D)	Q36. (C)	Q56. (D)	Q76. (A)	Q96. (A)
Q17. (C)	Q37. (C)	Q57. (A)	Q77. (C)	Q97. (D)
Q18. (C)	Q38. (A)	Q58. (D)	Q78. (B)	Q98. (D)
Q19. (B)	Q39. (D)	Q59. (C)	Q79. (B)	Q99. (B)
Q20. (A)	Q40. (C)	Q60. (B)	Q80. (B)	Q100. (B)



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# We Don't Brag... Hear It Straight from Toppers!

## Madhubanti Ray

1st attempt RBWM-63  
IE AND FS- 48  
PPB-55  
AFM-62  
THANK YOU P. Sharma SIR.



16:20

MR

## Gau K

Got 56 in AFM  
Jaiib cleared... 😊  
Thanks sir ..



15:19

GK

## Manisha Morya

Thankyou so much sir... Got 58 ..  
thanks for your efforts sir



15:21

MM

## AND

Rbwm was not leaving me for a long time. Thanks to your master batch i cleared it and finally cleared JAIIB sir. Thank you so much



KM

15:36



## Priyam Awasthi

AFM 51 Thankyou Pradhyuman Sir only last 1 week ko de payi thi apke classes or content samjnae ka tarika Etna lazawab hain ki non commerce background hokr bi AFM clear ho gya sir really you are a great mentor big Thankyou Pradhyuman sir



PA

## SRIKANTH TALWAR

RBWM:61  
IEIFS:50  
PPB:62  
AFB:54

Thank your Oliveboard team for support and cleared in my first attempt

11:18

ST

## Utkarsh JAIIB

Got 55 in RBWM, believe me it was quiet tough Cleared DBF aka Jaiib in 1st attempt

11:22

U

But at the end if concepts are clear its relatively easier

11:23

## Shivani

Thank you sir AFM 52 cleared

11:40

S

IEIFS 53, PPB 48, AFM 52 & RBWM 50 cleared JAIIB in 1st Attempt Thanks to Oliveboard

11:40



## Manish Kumar Rawat

Got 52 sir thanks Rajeev sir

11:42

SK

## Suman Kumari JAIIB

Thank you, Rajeev Sir, for your guidance and support. I have cleared the exam. Got 59.

11:45

AS

## Arif Sheikh

Sir got 61 Thank you so much for your efforts for making us to qualify in rbwm

11:54



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