

Competitive Series Questions

Banking Awareness

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1. Which of the following stock exchange is derecognized by SEBI on 19.11.2014 on the allegations of serious irregularities in its functioning?

Ans – Delhi Stock Exchange

2. A fixed deposit receipt is kept with the bank for its safety, is known as?

Ans – Safe custody

3. Acceptance of deposits by non-banking companies is regulated by RBI under?

Ans - Non - banking financial companies acceptance of public deposits (Revenue Bank) directions 1998

4. Every Banking company is required to use the word “Bank” in its name and no other company other than a banking company can use the words

Bank, Banker or Banking as a part of its name as per?

Ans - Section 7 of Banking Regulation Act

5. In India, it is necessary to have license from the RBI for opening a new branch. This is a requirement under ____ Act?

Ans - Section 22 of banking Regulation Act

6. Computer Emergency Response Team India comes under which ministry?

Ans - Ministry of Communications and Information Technology

7. In which year India become a member of Financial Action Task Force?

Ans – 2010

8. Priority Sector does not includes the ..?

Ans – Life Insurance Policy

9. In which year, Credit Guarantee Corporation created?

Ans – 1971

10. The biggest international financial center in the world?

Ans – New York City

11. The expansion for BIFR, in the context of the Indian industry is?

Ans - Board for Industrial and Financial Reconstruction

12. Usually, the validity period of an Income tax refund order is?

Ans – 90 days

13. First Indian governor of RBI?

Ans - C.D. Deshmukh

14. CGTMSE (Credit Guarantee Fund Trust for Micro and Small Enterprises) has been set up on the recommendations of?

Ans - Kapoor Committee

15. Hypothecation is?

Ans - A legal transaction whereby goods may be made available as security for a debt

16. “Claused Bill of Lading” is one which indicates.

Ans - Escalation in Project Cost

17. Insurance cover for bank deposits in our country is provided by?

Ans – DICGC (Deposit Insurance and Credit Guarantee Corporation)

18. Loan of very small amounts given to low-income groups is called?

Ans – Micro credit

19. The bank which refines the loans given to the poor and weaker sections to construct or but houses is?

Ans – NHB (National Housing Bank)

20. After the recommendation of which committee the Regional Rural Banks were setup?

Ans – Narasimhan Committee

21. Self help group (SGH) Bank linkage programme was first launched by?

Ans – NABARD

22. The bank for international settlements (BIS) which provides the banking supervision accords is located in which country?

Ans – Switzerland

23. Reserve Bank of India was setup on the recommendation of which commission/committee?

Ans - Hilton Young Commission

24. The deposit insurance facility provided by DICGC is not available for?

Ans – NBFCs

25. What type of loan is granted by banks for purchase of white goods?

Ans - Consumer durables loan.