

Test 2 Jan 19

1. A process for conversion of money obtained illegally to appear have originated from legitimate sources is called ----
2. The committee that suggested Financial Inclusion in India is called -----
3. Rural branches of banks to conduct Financial Literacy camps once in a month on third Friday and the financial support to conduct this camp from Govt is 60% of the expenditure subject to a maximum of Rs ----- per camp.
4. Banks offering to the existing and new customers additional banking products to expand banking business and reduce the per customer cost is called ----
5. Govt securities are called -----
6. When the electronic holding of shares are converted into paper certificates it is called-----
7. The method of raising finance from a large number of people each contributing a small amount of money is called ----
8. The practice of lending money to individuals or business through on line services that match lenders directly with borrowers is called ----
9. Under RTI act only citizens of India can get information without giving reasons for seeking the information. True or False.
10. An examination and evaluation of an entities financial information for use as evidence in a court is called ----
11. Sections 45ZA to 45ZF in Banking Regulation act 1949 speaks about what?
12. Your branch is having a minor SB account in the name of minor Akash who is 17 years of age operated by himself. He insists on nominating his class mate minor Rupa who is 15 years for this account. A) Officer says minor can not nominate b) Clerk says the nominee to have a guardian. c) Advances Manager says don't entertain such proposals d) RO says refer the manual
13. Can an Insolvent person be nominee?
14. Nominees are the ----- for legal heirs
15. Whether a Proprietership firm can be a nominee for a deposit account?
16. You are having a joint deposit account in the name of A&B payable Either or Survivor. They nominated Mr C as the nominee. During the pendency of the deposit A dies. Mr C is approaching you to settle the nomination in his favour. You are the newly promoted Manager Scale II in charge of the branch taken charge last week. All staff are directing Mr C to you. What you will do?

17. Joint deposit in the name of Mr X and Mr Y with nomination in favour of Mrs X. After some time Both X and Y agrees to delete the name of X from the deposit and add D so the deposit now is in the name of Y and D. Later both Y and D dies. Mrs X the nominee comes for settlement of claim. How you will proceed?
18. An authorized trustee wants to nominate Mr X as the nominee for a current account of a Trust. What you will do?
19. Transfer of deposit to DEAF will not cancel the nomination if any in the deposit. True or false?
20. There is a joint SB account and joint locker in the name of A & B operation of SB and locker jointly. They nominated X for both the accounts. A dies. To whom you will settle both the accounts.
21. Branches have powers to settle the death claim of missing persons. True or False?
22. Claim settlement of missing person is covered under which Act?
23. Which one of the following is **NOT required** to settle the death claim in our Bank. Death Certificate / Legal heir certificate/ Declaration from two respectable persons / Signature of all the legal heirs in the claim form / All are required.
24. Claims in respect of deposit account upto what amount claim can be settled without death certificate?
25. Claims upto Rs --- can be made to one or more claimants without insisting on the signature of all claimants.
26. Your branch is having a joint locker account in the name of Mr A and Mrs A with nomination in favour of Mr C the son of the locker hirer. The operation condition of the locker is EoRs. and the locker agreement contains survivorship clause. Mr A dies. Mrs A, Mr C and the legal heirs of Mr A approaches you. You are the Scale II in charge on promotion. a) Clerk says refer the matter to RO b) Spl asst says refer to CO c) Your batch mate says she does not know, d) Your Whatsapp group says settle in favour of all e) No one attending your call in RO.
27. Whether the branch headed by Scale II can settle nomination under Safe Deposit locker or it has to be settled by Circle Office?
28. Your branch is having a deposit account in the name of a minor represented by Father as guardian. There is no nomination to this account. The minor dies. To whom the money to be given.
29. When the attachment order and Garnishee order comes together, which order has the preference?
30. Who is the garnishee in garnishee order?
31. The Garnishee is also known as judgment debtors debtor. Is it correct?

32. Garnishee order is in the name of MR S. Account is in the name of S and Y. Whether the account of S and Y are to be attached? A) attach 50% of the amount b) Don't attach c) attach all the amount in the account and inform Mr Y d) Any of these options
33. FDR is taken as a collateral to a loan. Whether is it attachable under Garnishee order?
34. Mr Ramesh deposited a cheque for collection at 11 am and bank purchased this and allows credit to the SB account. The amount was Rs 10,000. The cheque was presented in clearing. A garnishee order was received in this account at 11.30 AM and at that time the amount was available in the account. A) Don't attach the amount as the cheque is not yet cleared b. This amount can be attached c. Since bank is holder for value this amount can not be attached. d. None of the options given above.
35. Can banker exercise general lien in respect of an article left by mistake by a locker hirer to a NPA account of the party.
36. Safe custody article is covered under which Act?
37. Pledge is defined in which act?
38. Contract of insurance is a contract of -----
39. A contract without --- is void
40. What is FATCA?
41. When court appoints a guardian for a minor he attains majority at the age of -18 / 21 years.
42. A minor attained majority on 1st May 2017. Cheque signed by his guardian ie his father dated 25th April 2017(before minor attains majority) issued in favour of college where he studies comes in clearing on 31st May 2017 A) Officer says do not pass b) Spl Asst says it is left to the discretion of the bank c) clerk says it can be passed d) Whatsapp group member says refer to legal department and in that department no one attending the call. e) You are the branch in charge who has to take a decision.
43. Can mother be a guardian in respect of a muslim minor girl?
44. What is the limitation period in respect of Right of foreclosure.
45. To calculate the limitation the period of stay abroad can be excluded. True or False
46. For EL AOD to be obtained within 3 years from the date of sanction of loan / from the date of commencement of repayment period.
47. The limitation period is coming to an end in respect of a loan of Rs 100 lac on 14th April. The court is in vacation between 1st April and 20th April. You have failed to file a suit before 1st April. What is your position.
48. A NBFC can not be a partner in a partnership firm as per the Partnership Act. True /False

49. For dealings with partnership firm it must be a registered one. True or False?
50. You have a partnership account with three partners. All the three partners gave authority to one Mr A who is a third person to operate the account. Will you accept it?
51. Maximum number of partners is defined in which ACT?
52. One of the partners who is not a authorized signatory for the partnership account gives stop payment instruction for a cheque issued by a authorized signatory of the firm. Will you accept it?
53. On the date of death of one of the partners the liability in the OCC account of the partnership account is Rs 10 lacs. The remaining partners are A&B. The deceased partner is C. Subsequent to this you allowed operation in the account without getting any balance confirmation letter from the surviving partners and legal heirs of the deceased partner. The subsequent credits are Rs 12lac and debits are 15 lacs. The liability became 13 lacs. Since the account became NPA when the liability became Rs 13 lac you wanted to file suit for this liability of Rs 13 lac. Against whom all you can file suit for this Rs 13 lac? 1. A,B&C. 2, A,B & legal heir of C. 3. A&B only. 4. None of the options.
54. Certificate of incorporation is to be obtained for which types of companies?
55. A cheque issued by a authorized signatory of a company can be paid even after his death True or False.
56. Who will manage a company under liquidation?
57. A cheque sigend by the authorized signatory of a company can be passed or returned when you come to know that the company is in liquidation.
58. The operations in the current account of a private limited company with 2 directors one of whom had died, shall be discontinued . True / False.
59. The borrowing power of a company is given in --- and the borrowing powers of board of directors is stated in ----
60. Charge to be created within how many days of documentation in respect of loan to a company?
61. The registered office of a company is in Chennai. Loan is given by a branch in Mumbai. Where Charge creation is to be done
62. Whose responsibility is to register the charges with respect of loans given to a company?
63. As per amendment to companies Act 2018 what is the time limit for creation of charge?
64. A loan is given to a company with documents date 2nd July 2018 (before the amendment) by bank A and charge is created in favour of bank A on 25th July 2018. The company executed documents with Bank B on the same assets on 10th July

2018 and obtained loan. Charge is created in favour of Bank B on 11th July 2018. Which bank has priority of Charge over the asset.

65. Who is a TESTATOR?
66. When a person dies testate, the person appointed by the WILL is called -----
67. When a person dies intestate, who can appoint a person/persons to look after the properties of the deceased?
68. When a will got certified by a court it is called ----
69. Executors / Administrators are ----- for the legal heirs
70. When there are more than one executor or administrator in account all of them to operate the account jointly – True or False
71. Executors / administrators are appointed as per which Act?
72. An executor / administrator can appoint an agent?
73. Instructions for stop payment of a cheque can be given by any one executor /administrator. True or False.
74. A minor is not competent to contract. Still banks allow them to open and operate the account. This is as per which Act?
75. Karta in HUF can appoint agent/ delegate the authority to operate the account to one or more Co parceners / can delegate to a third party to operate the HUF account. True or False?
76. A HUF account can not nominate and HUF can not be a nominee. True or False.
77. A co parcener who is not given authority to operate the account cannot give stop payment instruction for a cheque issued by Karta. True or False.
78. Harish and Mahinder are the two trustees and Harish is only authorized to operate the account as per trust deed. Harish issues a cheque which comes in clearing. Mahinder gives stop payment. Will you accept it.
79. Mr A a sole trustee died on 25th March. A cheque dated 10th March signed by him comes in clearing on 2nd Apr. Pass / Return
80. Your branch receives a letter from Mr A the sole trustee of a trust account authorizing Mr B to operate the account during his absence out of India. What you will do.
81. Your branch receives a cheque issued by a trustee who has become insolvent. What you will do?
82. Whether A minor or insolvent person can be an agent?
83. Whether a cheque signed by an Agent can be passed even after his death when all other things in order?

84. Before declining a customers complaint bank has to refer the matter to whom?
85. A customer sent a complaint to your bank on 2nd Nov 2018. He got a reply on 10th Nov 2018. He is not satisfied with the reply. Within how many days he has to approach BO? One year one month from 2nd Nov 2018. / one year one month from 10th Nov 2018 / one year form 2nd Nov 2018 / one year from 10th Nov 2018
86. Bank has to settle the award within 30 days from a) the date of award b) date of receipt of award c) date of acceptance of award by customer d) from the date of complaint.