



**JAIIB MAY 2023 EXAM**

**PPB**

**RECOLLECTED QUESTIONS**

**WITH**

**DETAILED EXPLANATION**



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# Preface

The document gives a fair idea of the kind of questions that were asked in JAIB May 2023 Exam. The document also helps in identifying the most important topics and extrapolate the topics from which questions can be asked in the upcoming exams. Kindly note that the questions mentioned below are memory based and are presented to the best of our knowledge. The questions have been classified into three sections described as follows:

## 1. Complete Questions

These are the questions for which the topic of the question, the type of question and the options were known to us and have been presented as they had appeared in the exam. There is also mention of the correct answer with the detailed explanation along with the reference from where the question was asked (E.g., Page number, Chapter number and the Module of the IIBF book from which the question has been set).

## 2. Topic of questions and type of questions

The second section consists of questions for which the exact question asked in the exam is not known to us, but the topic and the kind of question is known, and we have tabulated the same. This will give an idea of the important topics and the depth to which the questions are asked in the exam.

## 3. Topic of questions

The third section consists of only the topics of the remaining questions as the type of question is also not known to us. This will help in identifying important topics for the upcoming exam.

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Part-I

**Q1. In which of the following Network Topology each computer is connected to every other computer?**

- A. Mesh
- B. Ring
- C. Star
- D. Series

**Solution:**

Mesh topology is a type of network topology in which all devices in the network are interconnected. In a mesh topology, data can be transmitted by routing (sent the shortest distance) and flooding (sent to all devices).

**Hence, A is the correct answer.**

**Page No. 713 - Ch-42- Module-C**

**Q2. Which of the following is not an Internet Protocol?**

- A. TCP
- B. BPP
- C. SMTP
- D. HTTP

**Solution:**

Internet Protocols are of different types having different uses. These are mentioned below:

- TCP/IP (Transmission Control Protocol/ Internet Protocol)
- SMTP (Simple Mail Transfer Protocol)
- PPP (Point-to-Point Protocol)
- FTP (File Transfer Protocol)
- SFTP (Secure File Transfer Protocol)
- HTTP (Hyper Text Transfer Protocol)
- HTTPS (Hypertext Transfer Protocol Secure)
- TELNET (Terminal Network)
- POP3 (Post Office Protocol 3)
- IPv4
- IPv6
- ICMP
- UDP
- IMAP

- SSH
- Gopher

Hence, B is the correct answer.

Page No. 714 - Ch-42- Module-C

**Q3. In which of the following cases the Bank doesn't need to follow the full Customer Identification Process?**

- A. NEFT to Delhi by Walk-in-customer of Rs 50,000
- B. Using Locker Facility
- C. Small Savings A/c
- D. Letter of Credit

**Solution:**

- Those persons who do not have any of the 'officially valid documents' can open 'small accounts' with banks.
- A 'small account' can be opened on the basis of a self-attested photograph and putting her/his signature or thumb print in the presence of an official of the bank.
- For transactions of ₹50,000 and above, customer identification is required.

Hence, C is the correct answer.

Page No. 31 - Ch-3- Module-A

**Q4. How can the Banker-customer relationship be terminated?**

1. By the customer only
2. By the bank only
3. After completion of contract
4. By Bank as well as the customer

Choose the correct code-

- A. 1 and 2
- B. 2 and 3
- C. 3 and 4
- D. All of the above

**Solution:**

- Banker-customer relationship be terminated after Completion of Contract. For e.g., if the loan taken by the bank customer is repaid or the bank guarantee has been completed, then the relationship is terminated.
- Customers may choose to close their accounts with a bank for a variety of reasons, such as moving to a different area, dissatisfaction with the bank's services, or finding a better deal elsewhere.
- Banks may choose to close a customer's account if they suspect fraud or illegal activity, if the customer has violated the terms of their account agreement, or if the customer has not maintained the minimum balance required by the bank.

Hence, C is the correct answer.

Page No. 250 - Ch-18- Module-A

Q5. For providing education loan which of the following norms can be ignored?

1. Repaying capacity
2. Service Area Norms
3. Recognition of institution

Choose the correct code-

- A. 1 only
- B. 2 and 3
- C. 1 and 3
- D. All of the above

**Solution:**

In Educational Loans, Service Area Norms are not to be followed in case of educational loans. Admission should have been secured admission to a higher education course in recognized institutions in India or abroad. Need based finance provided subject to repaying capacity of the parents/students with suitable margin.

Hence, A is the correct answer.

Page No. 391 - Ch-24- Module-B

Q6. Which of the following can't be used for Bank Transaction through a Mobile?

- A. UPI
- B. IMPS
- C. NEFT

D. NACH

**Solution:**

National Automated Clearing House (NACH) is a system developed by the National Payments Corporation of India (NPCI) for banks. This system can be used to make bulk transactions towards distribution of subsidies, dividends, salaries, pension, etc.

Hence, D is the correct answer.

Page No. 791 - Ch-46- Module-C

Q7. The targets set under priority sector lending for Domestic scheduled commercial banks in India for Micro Enterprises is \_\_\_\_\_ per cent of ANBC or CEOBE, whichever is higher and \_\_\_\_\_ per cent for Advances to weaker sections.

- A. 7.5, 12
- B. 40,18
- C. 12,18
- D. 18,7.5

**Solution:**

The targets set under priority sector lending for Domestic scheduled commercial banks in India for Micro Enterprises is 7.5 per cent of ANBC or CEOBE, whichever is higher and 12 per cent of ANBC or CEOBE, whichever is higher for Advances to weaker sections.

Hence, A is the correct answer.

Page No. 628 - Ch-36- Module-B

Q8. Kisan Credit Card is not applicable for \_\_\_\_\_?

- 1. Sharecroppers
- 2. Tenant Farmers
- 3. Farmer SHGs
- 4. Farmer Joint Liability Groups

Choose the correct code-

- A. 1 and 2
- B. 2 and 3
- C. 1,2 and 3

D. All of the above

**Solution:**

Eligibility for Kisan Credit Card

- I. Farmers - individual/joint borrowers who are owner cultivators.
- II. Tenant farmers, oral lessees & sharecroppers
- III. Self Help Groups (SHGs) or Joint Liability Groups (JLGs) of farmers including tenant farmers, sharecroppers etc.

Hence, D is the correct answer.

**Page No. 640 - Ch-37- Module-B**

**Q9. Foreign Currency Non-Resident (FCNR) accounts can be opened as\_\_\_\_\_**

- A. Savings Account
- B. Recurring Deposit
- C. Fixed Deposit
- D. All of the above

**Solution:**

FCNR(B) is a fixed deposit held in foreign currency. It is an investment option for NRI/ PIO/ OCIs looking to retain their money in foreign currency for good returns.

Hence, C is the correct option.

**Page No. 147 - Ch-9- Module-A**

**Q10. Which of the following transactions is prohibited under Schedule-I of the Foreign Exchange Management Act, 2000?**

1. Remittance out of lottery winnings.
2. Multi-modal transport operators making remittance to their agents abroad.
3. Remittance of income from racing/riding, etc., or any other hobby.

Choose the correct code-

- A. 1 and 2
- B. 2 and 3
- C. 1 and 3

D. All of the above

**Solution:**

The following transactions are prohibited under Schedule-I of the Foreign Exchange Management Act, 2000-

- Remittance out of lottery winnings.
- Remittance of income from racing/riding, etc., or any other hobby.
- Remittance for purchase of lottery tickets, banned/prescribed magazines, football pools, sweepstakes etc.
- Payment of commission on exports made towards equity investment in Joint Ventures/Wholly Owned Subsidiaries abroad of Indian companies.

Multi-modal transport operators making remittance to their agents abroad is allowed with prior approval of the Central Government.

Hence, C is the correct answer.

Page No. 130 - Ch-42- Module-A

**Q11. Which of the following credit facility is not available to Individual customers?**

- A. Vehicle Loan
- B. Cash credit
- C. Home Equity Loan
- D. Working capital Loan

**Solution:**

Working Capital loan is a business loan taken to cover operational needs of the business in the short term, typically 3 to 12 months. The loan can be used for different needs such as buying stock or raw materials, paying salaries, maintaining essential services, paying rent and logistics providers, and increasing capacity in the short term.

Hence, D is the correct answer.

Page No. 323 - Ch-22- Module-B

**Q12. Memorandum of Association contains which of the following?**

1. Address of Head office
2. Liabilities of members



3. Share capital
4. Name of people in management
5. Name first subscribers

Choose the correct code-

- A. 1, 2 and 3
- B. 2,3 and 4
- C. 1,3,4 and 5
- D. 1,2,3 and 5

**Solution:**

A company's MOU contains-

- The registered head office clause- In this clause, the name of the State where the Company's registered office is located should be mentioned.
- Liability Clause- This clause states the liability of the members of the company. The liability may be limited by shares or by guarantee. This clause may be omitted in case of unlimited liability.
- Capital Clause of Memorandum of Association- This clause mentions the maximum amount of capital that can be raised by the company. The division of capital into shares is also mentioned in this clause.
- Subscription Clause- It contains the names and addresses of the first subscribers. The subscribers to the Memorandum must take at least one share. The minimum number of members is two for a private company and seven for a public company.
- The names of people in management is not mentioned in MoA.

Hence, D is the correct answer.

Page No. 320 - Ch-22- Module-B

Q13. A specially crossed cheque is payable to \_\_\_\_\_.

- A. banker whose name appears in the crossing
- B. Endorsee
- C. Payee
- D. Customer across the counter

**Solution:**

In special crossing, the cheque bears across its face an addition of the banker's name, with or without the words 'not negotiable'. In this case, the paying banker will pay the amount of cheque only to the banker whose name appears in the crossing or to his collecting agent.

Hence, A is the correct answer.

Page No. 186 - Ch-12- Module-A

**Q14.** Under the Protected Disclosure Scheme any whistleblower can raise complaints to \_\_\_\_\_ regarding corruption, misuse of office, criminal offences.

- A. Compliance Officer
- B. Banking Ombudsman
- C. Chief Vigilance Officer
- D. RBI

**Solution:**

The complaints under the Protected Disclosure Scheme would cover the areas such as corruption, misuse of office, criminal offences, suspected / actual fraud, failure to comply with existing rules and regulations such as RBI Act, 1934, Banking Regulation Act 1949, etc. and acts resulting in financial loss / operational risk, loss of reputation, etc. detrimental to depositors' interest / public interest.

Under the Scheme, employees of the bank concerned (private sector and foreign banks operating in India), customers, stake holders, NGOs and members of public can lodge complaints. Reserve Bank of India (RBI) will be the Nodal Agency to receive complaints under the Scheme.

Hence, D is the correct answer

Page No. 935 - Ch-54- Module-D

**Q15.** When does the liability of Indemnifier starts?

- A. When loss becomes absolute
- B. On grant of notice
- C. When indemnity is contingent
- D. None of the above

**Solution:**

In a contract of indemnity, the liability commences as soon as the loss of indemnified becomes absolute, certain or imminent

Hence, A is the correct answer.

Page No. 570 - Ch-30- Module-B

Q16. Which of the following statements is incorrect regarding Small Prepaid Payment Instruments?

- A. The amount loaded during any month shall not exceed ₹60,000.
- B. The total amount loaded during the financial year shall not exceed ₹1,20,000.
- C. These PPIs shall be converted into full-KYC PPIs within 24 months
- D. Loading / Reloading can be by cash or electronic means.

**Solution:**

Small PPIs (or minimum-detail PPIs) are issued by banks and non-banks after obtaining minimum details of the PPI holder. The amount loaded during any month shall not exceed ₹10,000.

Hence, A is the correct answer.

Page No. 754 - Ch-44- Module-B

Q17. Ethical dilemma arises when\_\_\_\_\_.

- A. There is a conflict between organizational and individual ethics.
- B. Individual ethics dominate organizational ethics.
- C. Ethical issues are frequently discussed in organisation forums.
- D. Individuals are encouraged to discuss ethical issues.

**Solution:**

An ethical dilemma (ethical paradox or moral dilemma) is a problem in the decision-making process between two possible options, neither of which is absolutely acceptable from an ethical perspective.

Hence, A is the correct answer.

Page No. 915 - Ch-22- Module-D

Q18. Which of the following factors are to be considered while creating an efficient Portfolio?

- A. Risk
- B. Return
- C. Liquidity
- D. All of the above

**Solution:**

Portfolio means a basket of investments or securities having a mix of Debt and equity securities. Portfolio management deals with management of a combination of securities to get the most efficient portfolio in terms of risk, return and liquidity.

Hence, D is the correct answer.

Page No. 217- Ch-15- Module-A

Q19. Under the DAY-NRLM uniform interest subvention scheme, women SHGs will be eligible for loans up to Rs 3 lakhs at an interest rate of \_\_\_\_ per annum.

- A. 7
- B. 8
- C. 9
- D. 10

**Solution:**

Under the DAY-NRLM interest subvention is provided on loans taken by women Self Help Groups from Banks. In backward districts, referred to as Category-I districts, all women SHGs are eligible to get bank loans up to Rs. 3.00 lakh at an interest rate of 7% per annum.

Hence, A is the correct answer.

Page No. 684 - Ch-40- Module-B

Q20. Consider the following statements regarding Cheque Truncation System (CTS)-

1. It helps with inter-bank clearance of cheques without their physical movement.
2. The paper cheque after truncation is kept in the custody of the clearing house that truncated the cheque.
3. Positive Pay System has been introduced which involves a process of reconfirming key details of large value cheques.

Which of the above statements is/are correct?

- A. 1 and 2
- B. 2 and 3
- C. 1 and 3
- D. All of the above

**Solution:**

Cheque Truncation System (CTS) helps with inter-bank clearance of cheques without their physical movement. The paper cheque after truncation is kept in the custody of the clearing house that truncated the cheque. Positive Pay System has been introduced which involves a process of reconfirming key details of large value cheques.

Hence, D is the correct answer.

Page No. 100 - Ch-6- Module-A

Q21. The Letter of credit is opened on the request of \_\_\_\_\_.

- A. Applicant
- B. Issuing Bank
- C. Beneficiary
- D. Confirming Bank

**Solution:**

A Letter of Credit is an arrangement whereby Bank acting at the request of a customer (Importer / Buyer/Applicant), undertakes to pay for the goods / services, to a third party (Exporter / Beneficiary) by a given date, on documents being presented in compliance with the conditions laid down.

Hence, A is the correct answer.

Page No. 392 - Ch-32- Module-B

Q22. Which of the following is not a physical security measure installed at Data Banks?

- A. Scanning Device
- B. Camera
- C. Network Firewall
- D. Recorders

**Solution:**

A firewall is a computer network security system that restricts internet traffic in to, out of, or within a private network.

Hence, C is the correct answer.

**Q23. Data Integrity in Data center means data is-**

- A. Accurate & Consistent
- B. Non-redundant
- C. Data is shared
- D. Data is secure

**Solution:**

Data integrity is a concept and process that ensures the accuracy, completeness, consistency, and validity of an organization's data. By following the process, organizations not only ensure the integrity of the data but guarantee they have accurate and correct data in their database.

Hence, A is the correct answer.

**Q24. \_\_\_\_\_ is a unique global identifier for legal entities participating in financial transactions which helps in identifying legal entities on a globally accessible database.**

- A. Legal Entity Identifier
- B. Unique Customer Identification Code
- C. Legal Enterprise Identification Code
- D. Unique Entity Financial Code

**Solution:**

The Legal Entity Identifier (LEI) is a unique global identifier for legal entities participating in financial transactions. Also known as an LEI code or LEI number, its purpose is to help identify legal entities on a globally accessible database. Legal entities are organisations such as companies or government entities that participate in financial transactions.

Hence, A is the correct answer.

Page No. 64 - Ch-4- Module-A

**Q25. As per the MSME rules, the buyer is required to make the payment to the supplier for the goods or services rendered within a maximum period of 45 days from the date of acceptance or**

the deemed acceptance of the goods or services. In case of delay in payment, the buyer is liable to pay interest at a rate which is \_\_\_\_\_the bank rate notified by the Reserve Bank of India.

- A. 2 times
- B. 3 times
- C. 4 times
- D. 5 times

**Solution:**

- As per the MSME rules, the buyer is required to make the payment to the supplier for the goods or services rendered within a maximum period of 45 days from the date of acceptance or the deemed acceptance of the goods or services.
- In case of delay in payment, the buyer is liable to pay interest at a rate which is three times the bank rate notified by the Reserve Bank of India.
- The MSME supplier can also file an application before the Micro and Small Enterprises Facilitation Council (MSEFC) in case of non-payment or delayed payment by the buyer.

Hence, B is the correct answer.

**Q26. Which of the following statements is incorrect regarding the Karta of HUF?**

- A. The Karta has implied authority to avail loan and execute the necessary documents.
- B. Withdrawal of one of the coparceners put the existence of the firm in jeopardy.
- C. As there is no formal procedure for designating a Karta, it is advisable to obtain a declaration from all the adult members of HUF specifying the Karta.
- D. All are correct.

**Solution:**

Withdrawal of one of the coparceners does not put the existence of the firm in jeopardy.

Hence, B is the correct answer.

**Page No. 53 - Ch-4- Module-A**

**Q27. Which of the following statements is incorrect regarding Non-Performing Assets-**

- A. An asset is classified as a sub-standard asset if it remains as an NPA for a period less than or equal to 6 months.
- B. An asset is classified as a doubtful asset if it remains as an NPA for more than 12 months.

- C. An asset is considered a loss asset when it is “uncollectible” or has such little value that its continuance as a bankable asset is not suggested.
- D. Non-Performing Assets (NPAs) are loans or advances issued by banks or financial institutions that no longer bring in money for the lender since the borrower has failed to make payments on the principal and interest of the loan for at least 90 days.

**Solution:**

An asset is classified as a sub-standard asset if it remains as an NPA for a period less than or equal to 12 months.

Hence, A is the correct answer.

Page No. 494 - Ch-28- Module-B

Q28. SHGs are informal groups of 10-20 individuals, but in hilly tracts and predominantly tribal areas where communities are dispersed smaller groups of minimum \_\_\_\_ members can form a SHG.

- A. 4
- B. 5
- C. 6
- D. 7

**Solution:**

SHGs are informal groups of 10-20 individuals, but in hilly tracts and predominantly tribal areas where communities are dispersed smaller groups of minimum 5 members can form a SHG.

Hence, B is the correct answer.

Page No. 702 - Ch-41- Module-B

Q29. What is RuPay?

- A. Payment Gateway
- B. Crypto Currency
- C. Card Payment Network
- D. Online payment portal

**Solution:**



RuPay is a card payment network, which means that it is a system that allows banks to issue RuPay cards and merchants to accept RuPay card payments.

RuPay does offer a payment gateway called RuPay E-com, but this is just one of the many payment gateways that merchants can use to accept RuPay card payments. Other popular payment gateways that support RuPay cards include PayU, Razorpay, and CCAvenue.

Hence, C is the correct answer.

Page No. 797 - Ch-46- Module-C

Q30. Under LLP structure, liability of the partner is\_\_\_\_\_.

- A. Unlimited
- B. limited to his agreed contribution
- C. Proportionate to income
- D. Limited to guarantee provided by the partners

**Solution:**

An LLP has a separate legal entity in the eyes of the law, and it is liable for the full extent of its assets. Partner's liability is limited to their contribution to the LLP. Partners of an LLP are responsible only for their own actions.

Hence, B is the correct answer.

Q31. Consider the following statements regarding central bank digital currency (CBDC)

1. The CBDC is aimed to complement, rather than replace, current forms of money.
2. It is a digital form of legal tender issued by the Reserve Bank
3. CBDC offers central banks direct control over the money supply, making it easier to distribute government benefits to citizens.

Which of the current statement(s) is/are correct?

- A. 1 and 2
- B. 2 and 3
- C. 1 and 3
- D. All of the above

**Solution:**

- The Reserve Bank of India (RBI) has launched a pilot project on central bank digital currency (CBDC). The platform is called NDS-OM CBDC.
- The CBDC is aimed to complement, rather than replace, current forms of money and is envisaged to provide an additional payment avenue to users, not to replace the existing payment systems.
- Central Bank Digital Currency (CBDC) is a digital form of legal tender issued by the Reserve Bank, which is a form of fiat currency, that is, the Indian National Rupee.
- CBDC offers central banks direct control over the money supply, making it easier to distribute government benefits to citizens and to better monitor transactions to enforce tax laws.

Hence, D is the correct answer.

**RBI report- Date: 07 Oct 2022**

**Q32. Which of the following statements is incorrect regarding co-lending?**

- A. Co-lending is a set-up where banks and non-banks enter into an arrangement for the joint contribution of credit for priority sector lending.
- B. Under this arrangement, both banks and NBFCs share the risk in a ratio of 50:50.
- C. The primary focus of co-lending is to improve the credit flow to the unserved and underserved segments of the economy.
- D. Banks are normally short on the PSL mandate of RBI, and they depend on NBFCs to sell them their loans

**Solution:**

Co-lending or co-origination is a set-up where banks and non-banks enter into an arrangement for the joint contribution of credit for priority sector lending. To put it simply, under this arrangement, both banks and NBFCs share the risk in a ratio of 80:20 (80 percent of the loan with the bank and a minimum of 20 percent with the non-banks).

Hence, B is the correct answer.

Page No. 660 - Ch-38- Module-B

**Q33. Which of the following risks are not covered Under Pradhan Mantri Fasal Bima Yojana?**

1. War and related perils
2. Nuclear risks, riots
3. Theft
4. Natural fire and lightning

5. Pests or diseases

Choose the correct code-

- A. 1,2 and 4
- B. 1,2 and 3
- C. 3,4 and 5
- D. All of the above

**Solution:**

Exclusions of the PMFBY scheme in India. Any risks or losses arising out of the below-mentioned risks remain uncovered under PMFBY:

- War and related perils
- Nuclear risks, riots
- Theft
- Malicious damage
- Act of enmity/hatred
- Destroyed or grazed by domestic/wild animals
- In the case of post-harvest losses wherein the harvested crop was kept at an unsafe place leading to preventable damage

Hence, B is the correct answer.

Page No. 651 - Ch-37- Module-B

Q34. It is buying or selling a publicly traded company's stock by someone with non-public, material information about that company.

- A. Share Trading
- B. Initial Public Offer
- C. Insider Trading
- D. Share Buy-back

**Solution:**

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Insider trading is buying or selling a publicly traded company's stock by someone with non-public, material information about that company. Non-public, material information is any information that could substantially impact an investor's decision to buy or sell a security that has not been made available to the public.

Hence, C is the correct answer.

Page No. 922 - Ch-53- Module-D

Q35. Payment through UPI gets settled in \_\_\_\_\_ working days.

- A. T+0
- B. T+1
- C. T+2
- D. T+3

**Solution:**

The National Payments Corporation of India (NPCI) developed the Unified Payment Interface (UPI). UPI allows real-time transfers between personnel accounts, banks and merchant accounts through mobile devices.

Hence, A is the correct answer

Page No. 793 - Ch-46- Module-C

Q36. e-RUPI has been launched in India by\_\_\_\_\_.

- A. RBI
- B. SEBI
- C. NPCI
- D. IMPS

**Solution:**

National Payments Corporation of India (NPCI) in association with Department of Financial Services (DFS), National Health Authority (NHA), Ministry of Health and Family Welfare (MoHFW), and partner banks, has launched an innovative digital solution – ‘e-RUPI’.

Hence, C is the correct answer.

Page No. 882 - Ch-50- Module-C

Q37. Which of the following is not an Officially Valid document (OVDs)?

- A. Aadhar Card
- B. The Passport
- C. The Driving License
- D. PAN Card

**Solution:**

Officially Valid documents (OVDs):

- The Passport
- The Driving License
- The voter identity card issued by the Election Commission of India
- Job card issued NREGA duly signed by an officer of the State Government
- Letter issued by the National Population Registrar containing details of name and address
- PAN Card is not an OVD

Hence, D is the correct answer

Page No. 32 - Ch-3- Module-A

**Q38.** A Garnishee order was received by bank on 5th April, 2023, 1:30 PM. The balance in the account was ₹150,000. At 3:30 PM ₹20,000 was deposited in the account. What will be the amount attached?

- A. 1,50,000
- B. 1,30,000
- C. 20,000
- D. 1,80,000

**Solution:**

The amount received in the account after the garnishee order is passed is not attached no matter the amount. In this case no amount has been mentioned in the Garnishee order so the whole of the amount i.e., ₹ 150,000 will be attached.

Hence, A is the correct answer.

**Q39.** How many characters are there in UTR for IMPS?

- A. 10
- B. 12

C. 14

D. 16

**Solution:**

UTR Number (Unique Transaction Reference Number) This is a number that is unique to every IMPS/ UPI/ NEFT or RTGS transaction you do and helps us match that particular transaction to your deposit order. UTR number is 22 characters long for RTGS,12 characters for IMPS and 16 characters long for NEFT.

Hence, B is the correct answer.

**Q40. ATMs set up, owned, and operated by non-banks are called\_\_\_\_\_**

A. Pink Label ATM

B. Grey Label ATM

C. White Label ATM

D. Brown Label ATM

**Solution:**

ATMs set up, owned, and operated by non-banks are called White Label ATMs. Non-bank ATM operators are authorised under the Payment & Settlement Systems Act, 2007 by the Reserve Bank of India (RBI).

Hence, C is the correct answer.

**Page No. 740 - Ch-44- Module-B**

**Q41. The Drawee Bank makes payment in CTS when\_\_\_\_\_**

A. When he receives the physical cheque

B. When Clearing House receives the cheque

C. When he receives the cheque image and MICR data

D. Any of the above

**Solution:**

In Cheque Truncation System (CTS) the customer presents cheque with his bank who sends the MICR data and cheque image to the Drawee bank. There is no need to send the physical cheque.

Hence, C is the correct answer.

Q42. Which is the most common network topology used by Banks?

- A. Star
- B. Bus
- C. Ring
- D. Mesh

**Solution:**

The most common network topology used by banks is the star topology. In a star topology, each node is connected to a central hub or switch. This makes the network very reliable, as if one node fails, the others will still be able to communicate with the hub. Star topologies are also easy to manage, as all of the nodes are connected to a single point.

Hence, A is the correct answer.

Q43. Which of the following correctly explains the difference between a router and hub?

- A. Hub send the data packets to all the connected devices while a router is a networking device that forwards data packets between computer networks.
- B. A hub is a more sophisticated device that can connect multiple networks together, while a router is a simpler device that can only connect devices within a single network.
- C. A hub creates separate broadcast domains for each connected network, while a router creates a single broadcast domain for all connected devices.
- D. All are correct

**Solution:**

- A router and a hub are both networking devices that connect computers together, but they work in different ways. A router is a more sophisticated device that can connect multiple networks together, while a hub is a simpler device that can only connect devices within a single network.
- A router creates separate broadcast domains for each connected network, while a hub creates a single broadcast domain for all connected devices. This means that a router can prevent broadcast traffic from one network from flooding another network.
- Hub send the data packets to all the connected devices while a router is a networking device that forwards data packets between computer networks.

Hence, A is the correct answer.

Q44. If a Demand Draft is lost, then a duplicate Demand Draft is to be issued by the bank within\_\_\_\_\_.

- A. 7 days
- B. 10 days
- C. 15 days
- D. 21 days

**Solution:**

A duplicate DD/BC in lieu of lost instrument can be issued subject to payment not already having been made and furnishing of indemnity by the purchaser/payee. RBI has advised that duplicate is to be issued within a fortnight.

Hence, C is the correct answer.

Page No. 210- Ch-15- Module-A

Q45. What is the daily POS transaction limit for withdrawal in tier-I and II cities?

- A. ₹ 500
- B. ₹ 1000
- C. ₹ 1500
- D. ₹ 2000

**Solution:**

Cardholders withdrawing money in Tier I and II centres can only withdraw up to ₹1000 per day, per card. The Limit for Tier III and Tier IV centres in ₹2000 per day, per card.

Hence, B is the correct answer.

Q46. How many characters are there in UTR for RTGS?

- A. 10
- B. 12
- C. 14
- D. 22

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**Solution:**

UTR Number (Unique Transaction Reference Number) This is a number that is unique to every IMPS/ UPI/ NEFT or RTGS transaction you do and helps us match that particular transaction to your deposit order. UTR number is 22 characters long for RTGS,12 characters for IMPS and 16 characters long for NEFT.

Hence, D is the correct answer.

Page No. 782 - Ch-45- Module-C

**Q47. The exclusive rights granted to a patent applicant are for a limited period of time. What is the duration of these exclusive rights?**

- A. 10 years
- B. 15 years
- C. 20 years
- D. 25 years

**Solution:**

The exclusive rights granted to a patent applicant are for a limited period of time, which is 20 years. The patentee will have the exclusive rights to exclude others from making, using, selling, importing, or distributing the patented invention for a period of those 20 years.

Hence, C is the correct answer

**Part-II**

S. No.	Topic	Type of Question
1.	Garnishee Order	Case Study
2.	Fixed & Working capital	Numerical
3.	Bank Credit	Numerical- Given- Credit balance, IT Attachment amount, Set-off amount, cheque deposit and cheque issued
4.	Transfer of Property Act	Security charge in moveable property
5.	Business Ethics	Business Ethics includes which of the following
6.	Death of A/c holder	Numerical – Amount received by legal successor

7.	NRE A/c	NRE A/c can't invest in ____
8.	Consumer Loan	Margin on Consumer loan- up to 20%
9.	Consumer Identification Procedure	CIP not required for- NEFT, investment in Mutual fund, Opening FD A/c
10.	Self Help Groups	Decisions regarding SHG- District council, Collector
11.	Fixed Deposit	Death of one of Joint FD holders, survivor rights
12.	Patent	For how many years
13.	Cheque Truncation System	Data read by bank in CTS- MICR, images
14.	MSME	Micro Enterprise Investment & Turnover
15.	NBFC	Tier-1 Capital % of NBFC
16.	Factoring	Case study
17.	Locker Facility	It can be availed by whom. Not available to minor
18.	Core Banking Solutions	Which of the following not a part of CBS?
19.	NI Act, 1881	Section-131 of NI Act,1881
20.	Agricultural Loan	Numerical

### Part-III

1. B2B
2. Partnership Firm
3. Investment & Turnover
4. NPA
5. Star Topology
6. Crypto Currency
7. Forged signature on cheque
8. FEMA
9. Drawer in Joint A/c
10. Insolvency & Bankruptcy Code
11. Banker's cheque
12. Capital Conservation Buffer
13. INFINET

14. Debt Recovery Tribunal
15. Principal Agent Relation
16. Limited Liability Partnership
17. Credit Card
18. Ethical values
19. Certificate of Deposit
20. Bharat Bill Payment System
21. Unique Customer Identification Code (UCIC)
22. Co- Branded Credit Card
23. Blockchain technology
24. Artificial Intelligence
25. NRI Loan conditions
26. Bharat QR Code
27. Benchmark lending rates of banks
28. Social Engineering
29. Priority Sector Lending
30. Bankwire

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