1. Which of the following are two essential functions of banks as indicated in Section 5(b) of banking Regulation Act (a) accept deposits & to lend or invest such deposits (b) accept deposit & undertake non-fund based business (c) accept deposits and undertake remittance business (d) lend & invest and issue letters of credit:
   a. a and d only
   b. a and c only
   c. C only
   d. A only

2. Which of the following group is not included in term goods, as per Sale of Goods Act:
   a. Shares & stocks
   b. Grass and shares
   c. Actionable claims and stock
   d. Stock and grass

3. A suit is deemed to have been instituted (filed) in a court:
   a. when the court fee has been paid
   b. when plaint is presented to the proper officer in the court
   c. when plaint has been acknowledged by the court
   d. any of the above

4. Other than the business specified u/s 6 (1) of Banking Regulation Act, a bank can undertake any other business which can be prescribed / decided by (a) Central Govt. (b) RBI (c) Board of the bank (d) Ministry of Corporate Affairs.
   a. a and b only
   b. b and c only
   c. d only
   d. a only

5. Private Sector banks are regulated by (a) Companies Act 1956 (b) Banking Regulation Act 1949 (c) RBI Act 1934 (d) banking Companies (Acquisition & Transfer of Undertakings) Act 1970:
   a. a, b and c only
   b. b, c and d only
   c. a, c and d only
   d. a to d all

6. As per Sale of Goods Act, the ____ goods mean the goods identified and agreed upon, at the time of a contract of sale is made:
   a. Future
   b. Specific
c. Movable

d. Immovable

7. Time required for obtaining a copy of the order or award shall be excluded while computing the limitation period for:
   a. Filing review application
   b. Filing revision
   c. Filing an application to set aside the award
   d. All the above

8. Which of the following are regulated by Banking Regulation Act 1949 (a) Public Sector Banks (b) State Bank Group banks (c) RRBs (d) Coop Land Mortgage Banks
   a. a to d all
   b. a to c only
   c. a, b and d only
   d. a, c and d only

9. In the context of Cooperative Banks, which of the following statements are correct (a) coop bank operating in one State obtains registration under State Coop Societies Act (b) for Coop banks operating in more than one State, Central Govt. appoints Registrar (c) Coop banks are under purview of B R Act u/s 56 (d) Where Coop bank is registered under DICGC Act, RBI can order its winding up.
   a. a to d all
   b. a to c only
   c. a, c and d only
   d. b and d only

10. Which of the following statement is a not correct:
    a. Coop Bank operating in more than one state is registered under Multi-State Coop Societies Act
    b. Govt. can exempt a bank from provisions of Banking Regulation Act, on its own
    c. The company matters relating to a banking company are regulated by an authority under the Companies Act
    d. Banks undertake trading in shares subject to regulation by SEBI.

11. For foreclosure of a mortgage, the limitation period is 12 years from:
    a. Date of loan document
    b. Date of mortgage
    c. Date when the money secured by the mortgage becomes due
    d. Any of the above dates, whichever is earlier

12. While issuing a banking license for a foreign banks RBI, in addition to usual consideration takes into account (a) whether the business will be carried by the company in public interest (b) whether the law of the country where the bank originated discriminates against Indian banks (c) whether the company complies with provisions of B R Act, as applicable to foreign companies:
    a. a to c all
b. a and b only  
c. b and c only  
d. a and c only  
13. As per Sale of Goods Act, the _____ goods which are to be manufactured by the seller after making contract of sale:  
a. Future  
b. Specific  
c. Movable  
d. Immovable  
14. Which of the following statements are not correct in connection with shareholding in an Indian bank under provision of B R Act:  
a. There is no ceiling on a person’s holding of shares  
b. No shareholder can exercise voting rights in excess of 10% of total voting rights  
c. The provision of 10% ceiling restricts the transfer and registration of such transfer  
d. The provisions of Companies Act also govern transfer of shares of banking companies  
15. Before declaring a dividend a banking company has to reduce from its profits (a) preliminary or share selling expenses (b) organization expenses (c) brokerage and loss incurred (d) bad debts for which adequate provision has been made:  
a. Only a to c  
b. Only b to d  
c. Only a and d  
d. Only b and c  
16. In case if non-resident persons, which of the following income is taxable:  
a. Earned in India only  
b. Earned while outside India only  
c. Earned outside India, when in India only  
d. All the above  
17. RBI can appoint Chairman of a bank (a) if the office is lying vacant and not filled immediately (b) if in the opinion of RBI such vacant position is to be against interest of the banking company (c) such appointment shall be maximum for a period of 5 years (d) there is provision for re-appointment after the initial period.  
a. A to d all correct  
b. A, b and d are correct  
c. A, b and c are correct  
d. B, c and d are correct  
18. In the context of capital of a bank (a) the authorized capital means the maximum limit of share capital which the bank is authorized to have under its memorandum (b) the amount of share capital which is subscribed and received is called paid up capital (c) the amount of share capital which is issued and paid up is called subscribed capital:  
a. A to c all correct
b. A and b only are correct  
c. A and c only are correct  
d. B and c only are correct  

19. Under Sale of Goods Act, if the sale is by sample, which of the following implied condition is not correct:  
a. Bulk shall correspond with the sample in the quality  
b. Buyer shall have an opportunity to compare the bulk with the sample  
c. Goods shall be free from any defect, rendering them un-merchantable, which would not be apparent on reasonable examination of the sample  
d. None of the above  

20. Banks are required to deposit the amount of TDS, in the govt. account:  
a. Within one month from date of deduction  
b. Within 7 days from date of deduction  
c. Within 7 days from close of the month, during which deduction is made  
d. Within one month from close of the month, during which deduction is made.  

21. RBI cannot give directions to banks for loans and advances in respect of which of the following:  
a. Purpose of which the loan can be allowed  
b. Margin to be maintained for secured advances  
c. Maximum amount of loan that may be sanctioned to one company, firm or association pf persons or individual  
d. None of the above  

22. As per Sale of Goods Act, the _____ of the seller is terminated when the buyer gets possession of the goods:  
a. Warranty  
b. Condition  
c. Lien  
d. Agreement  

23. Banks are required to transfer a part of their profits to a Reserve Fund (a) u/s 17-1 of B R Act (b) the amount to be transfer is 20% of such profits (c) profits for this purpose are after payment of dividend (d) Central Govt. can exempt a bank from such transfer on RBI recommendations.  
Which of these is correct:  
a. A to d all  
b. A, b and c only  
c. A, b and d only  
d. B, c and d only  

24. Which of the following information regarding return of service tax is correct:  
a. Return is to be submitted on half yearly basis on Form ST-3  
b. Return is to be submitted on quarterly basis on Form ST-5  
c. Return is to be submitted on half yearly for Mar and Dec  
d. All the above
25. If a security is in possession of a bank, it can be sold by the bank:
   a. By filing suit under SARFAESI Act
   b. By giving 60 days notice under provisions of SARFAESI Act
   c. By giving reasonable time notice under provisions of Indian Contract Act
   d. Either under reasonable of SARFAESI Act or Indian Contract Act, at the discretion of the bank

26. Central Govt. can make rules for preservation of records / books u/s ______ of B R Act, RBI can make rules u/s ______ of B R Act and banks can return the paid instruments to customers u/s ______ of B R Act.
   a. 45Z, 35, 45Y
   b. 45Y, 35A, 45Z
   c. 21A, 35A, 51Z
   d. 21A, 35A, 45Z

27. A banking company can amalgamate with another banking company of its own, called ______ amalgamation. Central Govt. can also order amalgamation of two banking companies u/s 396 of ______, in consultation with ______.
   a. Voluntary, RBI Act, SEBI
   b. Voluntary, Companies Act, RBI
   c. Voluntary, RBI Act, RBI
   d. Voluntary, Companies Act, SEBI

28. Which of the following provisions of SARFAESI Act were amended in the year 2004 after Chemicals vs Union of India and others, judgement of Supreme Court:
   a. Sec 17(2), relating to issue of possession notice of 60 days
   b. Sec 13(2), relating to issue of possession notice of 60 days
   c. Sec 17(2), relating to deposit of 75% amount by borrower before approaching DRT
   d. Sec 13(2), relating to deposit of 75% amount by borrower before approaching DRT

29. Under provision of SBI Act 1955, SBI is managed by (a) Board consisting of Chairman, Vice Chairman, maximum two Mg. Directors etc (b) Chairman and Mg. Director are appointed for a period not exceeding 5 years (c) Local Boards are set up where the bank has Local HO (d) Local Boards consists are set up where the bank has Local ho (d) Local Boards consists of Chairman and other elected and nominated members:
   a. A to d are correct
   b. A to c only are correct
   c. B, c and d are correct
   d. A, c and d are correct

30. A Lok Adalt has jurisdiction:
   a. To decide a case as per its own judgement
   b. To determine and arrive at a compromise or settlement
   c. To decide a case as per its own judgement based on evidence produced before it
   d. Any of the above

31. Which of the following does not match:
a. A corresponding new bank established under Banking Companies (Acquisition and Transfer of Undertakings) Act 1970 - State Bank
b. A principal coop bank in a distt. - Central Coop Bank
c. A coop society, the primary objective of which is to finance its members – coop credit society
d. Bank which promotes an RRB- sponsor bank

32. Under provisions of SARFAESI Act, the security receipt evidences:
   a. Undivided right or interest of the purchaser, in the security
   b. Independent right or interest of the purchaser, in the security
   c. Exclusive right or interest of the purchaser, in the security
   d. Exclusive right or interest of the seller, in the security

33. A bank has made payment across the counter, of a cheque issued as a crossed cheque and the holder claims damages from the bank. Under such circumstances, the bank is liable:
   a. To the drawer of the cheque
   b. To the true owner of the cheque i.e. holder
   c. To the drawer and also the payee
   d. All the above

34. A bank makes payment of two cheques on which, later it is found that the signatures of the drawer are forged. The first account is that of a company and the 2nd account is a joint account in which signatures of one of the account holders are real.
   a. Bank is liable for the first cheque and for the half amount in the 2nd case
   b. Bank is liable for both the cheques
   c. Bank is liable for the first cheque and not liable for the 2nd cheque
   d. Bank is not liable for any of the cheque, if payment is in due courses

35. Under FEMA, the term authorized person means:
   a. Authorized dealers, money changers, all banks
   b. Authorized dealers and all banks
   c. Authorized dealers and money changers
   d. All the above

36. Banks can issue notice for enforcement of security interest under SARFAESI Act when:
   a. There is default by borrower and security is in possession of the bank
   b. The account is NPA and security is in possession of the bank
   c. The account is suit filed and security is in possession of the bank
   d. The account is suit filed and security is in possession of the borrower

37. X appointed Y as his agent to operate his account and route business transactions through Y’s personal account also. Y misappropriated the proceeds of a cheque in the name of X but deposited by Y in his personal of a cheque in the name of X but deposited by Y in his personal account. X sends notice to the bank for negligence and conversion
   a. Bank is liable for the conversion as Y has done something that bank should not have apparently

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b. Bank is liable since it is a case of conversion

c. Bank is not liable because, X had given specific authority to Y to use his personal account also.

d. Bank is not liable because for agent’s action, the principal is liable.

38. Which of the following is not correct with regard to a deferred payment guarantee:

a. Guarantee is issued normally for purchase of capital assets on long term credit from the supplier

b. Guarantee is issued in lieu of term loan and appraisal is also done like a term loan

c. Difference between TL and such guarantee is of outlay of funds

d. Bank records such guarantees in the balance sheet under the TL in Schedule 9 of bank balance sheet

39. Bank X gives a bank guarantee on behalf of one of its customers against some payment to be deposited by the customer in a pending court case. Such guarantee can be classified as (a) financial guarantee (b) performance guarantee (c) deferred payment guarantee (d) statutory guarantee.

a. A or d

b. Only a

c. Only d

d. B or c

40. As per FEMA 1999, the term foreign exchange does not include which of the following:

a. Amount payable in foreign currency

b. DD drawn in Indian currency but payable in foreign currency

c. DD drawn abroad but payable in Indian currency

d. None of the above

41. For a securitization company, which of the following condition is applicable for their capital and capital adequacy ratio:

a. Minimum capital Rs.200 cr and capital adequacy ratio of 15% of the financial assets acquired by the company

b. Minimum capital Rs.100 cr and capital adequacy ratio of 15% of the financial assets acquired by the company

c. Minimum capital Rs.100 cr and capital adequacy ratio of 10% of the financial assets acquired by the company

d. Minimum capital Rs.200 cr and capital adequacy ratio of 10% of the financial assets acquired by the company

42. To enable the beneficiary to rely on the authenticity and genuineness of the LC, the letter of credit is received by the beneficiary:

a. Through advising bank

b. Directly from the issuing bank

c. From negotiating bank, which is to make payment also

d. Through confirming bank to make sure that payment would be definitely received
43. In a LC the documents are to be negotiated in the beginning of September which means that documents can be presented for negotiation during:
   a. First week
   b. First two days
   c. 1st to 10th of the month
   d. 1st to 15th of the month

44. If there is a contravention of provisions of FEMA 1999 by a person and the amount is not quantifiable, penalty can be levied:
   a. Up to Rs.2 lac
   b. Up to amount involved in such contravention
   c. Up to two times of amount involved in such contravention
   d. Up to thrice the amount involved in such contravention

45. A security interest created under SARFAESI Act requiring registration with Central Registry with a period of:
   a. 15 days
   b. 30 days
   c. 45 days
   d. 60 days

46. If a bill of exchange is dishonoured (a) the drawer is liable to the holder (b) drawer’s liability is secondary if it is accepted (c) drawer’s liability is primary when it has not been accepted (d) drawee is liable whether he accepts the bill or not in all circumstances. Which of these is correct:
   a. A, b and c only
   b. A, b and d only
   c. B, c and d only
   d. A to d all

47. Which of the following types of charges on the following securities does match:
   a. Book debts- assignment
   b. Bank deposits- assignment
   c. Immovable property- mortgage
   d. National saving certificates – pledge

48. (a) an equity shares is a share which is not a preference share (b) a preference share is one which gets regular dividend irrespective of profit position and preference in case of liquidation (c) debenture is document by which a company acknowledges its indebtedness (d) trust receipt is a document is an undertaking by the borrower when the goods are released by the bank to the borrower without payment being made by the borrower:
   a. A to d are correct
   b. A, b and c are correct
   c. A, c and d are correct
   d. B, c and d are correct
49. Which of the following statements is correct:
   a. Certificate of incorporation is required by a public company only and not by a private company
   b. Certificate of commencement of business is conclusive proof of existence of a company
   c. Certificate of incorporation is conclusive proof of existence of a company
   d. Certificate of commencement of business is required by a private company only

50. The mortgage in which the mortgager transfers the possession to the mortgage is called ______ mortgage. In such mortgage, (there is) / (there is no), personal liability of the mortgager.
   a. English, there is
   b. Mortgage by conditional sale, there is no
   c. Simple mortgage, there is no
   d. Usufructuary mortgage, there is no

51. A mortgage when created through an instrument in writing (called mortgage deed) is required to be registered with _____ within _____ months, if the value of mortgage money is Rs.______.
   a. Registrar of Firms, 4 months, 100 or more
   b. Registrar of Assurances, 4 months, 100 or more
   c. Registrar of Companies, 34 months, 100 or more
   d. Registrar of Assurances, 3 months, more than Rs.100

52. Which of the features of limited liability partnership is not correct as per LLP Act 2008:
   a. LLP is a separate legal entity
   b. LLP is separate from its partners
   c. LLP has perpetual succession. Death of partner does not affect the LLP
   d. None of the above

53. XYZ created equitable mortgage in favour of Bank A on Jan 14, 2007 (not registered), a simple mortgage with Bank B on Jan 28, 2007 (and registered on Mar 12, 2007) and a simple mortgage with Bank C on Feb 10, 2007 (and registered on Feb 28, 2007). The priority of mortgage in this case would be in the following order:
   a. Bank C, Bank B and Bank A
   b. Bank B, Bank C and Bank A
   c. Bank B, Bank A and Bank C
   d. Bank A, Bank B and Bank C

54. Under RTI Act 2005, the information can be taken in the form of:
   a. Diskettes or floppies
   b. Tapes or video cassettes
   c. Printouts or in any other electronic form
   d. All the above

55. In case of hypothecation, which of the following is not a correct statement:
   a. It is defined as per SARFAESI Act
   b. The ownership remains with the borrower
   c. The possession remains with the creditor
d. The creditor has the right to demand possession

56. Where forged notes or counterfeit currency has been used as genuine, record of such transactions is required to be maintained if the amount of such transaction is:
   a. Rs.50000 or above
   b. Rs.1 lac or above
   c. Rs.10 lac or above
   d. All transactions irrespective of amount

57. Which among the following can not be deemed to be a contingent credit facility:
   a. Letter of credit
   b. Bank guarantee
   c. Co-acceptance
   d. Overdraft which is not availed

58. In the context of partnership firms, which of the following is not true:
   a. Partnership are registered with Registrar of Firms and not the partnership deeds
   b. Registration of Partnership firms is not compulsory. It is optional.
   c. Registered firms have certain advantage over the unregistered firm
   d. Non-registration of the firm adversely affect the capacity of the partners to carry on the business

59. If a person seeks information from a public authority:
   a. He has to give reasons for seeking the information
   b. He has not to give reasons for seeking the information
   c. If reason are given, it can help in quick disposal of the request for information
   d. Information can not be provided by the public authority without knowing the reasons for seeking information

60. Under prevention of Money laundering Act 2002, which of the following can prescribe the nature of records to be maintained by a bank:
   a. RBI and state Govt.
   b. Central Govt. and state Govt.
   c. SEBI and RBI
   d. SEBI and State Govt.

61. If a company does not want to include in its name, the words ‘limited’ it can do so u/s 25 of Companies Act 1956, after obtaining license from:
   a. SEBI
   b. Company Law Board
   c. Registrar of Company
   d. Regional Director

62. A charge which is created by a company on its present or future assets and is not attached to a particular assets is called:
   a. Exclusive charge
   b. Pari-passu charge
c. Floating charge
d. Fixed charge

63. SARFAESI Act has been declared valid by Supreme Court but it struck down Section ______ of the Act, in the case of ______ vs______, which provided for deposit of 75% of the amount due to the bank before approaching DRT:
a. 13, Mardia Chemicals vs ICICI bank Ltd
b. 17(2), Mardia Chemicals vs Union of India & others
c. 13, Mardia Chemicals vs Union of India & others
d. 17, Mardia Chemicals vs Union Bank of India

64. To bring them in true with the information technology Act 1999, which of the following Act has not been amended IT Act 1999:
a. Indian Penal Code 1860
b. Indian Evidence Act and Bankers’s Book Evidence Act
c. RBI Actg 1934
d. Companies Act 1956

65. Where a person wants to file a case under SARFAESI Act, it will approach ______ and for appeal, it will go to______.
a. Distt Court, High Court
b. High Court, Supreme Court
c. Debt Recovery Tribunal, Debt Recovery Appellate Tribunal
d. Debt Recovery Tribunal, High Court

66. The term ‘security interest’ does not include the following, as far as SARFAESI Act is concerned:
a. Mortgage
b. Hypothecation
c. Pledge & Lien
d. Assignment

67. In the process of securitization of NPA accounts, the qualifies institutional buyers are eligible to purchase security receipts issued by the securitisation company. QIB does not include:
a. Financial institution or insurance company
b. Banks, mutual funds
c. State financial corporations / state industrial development corporations
d. Joint stock companies

68. Which of the following has the authority under SARFAESI Act to prescribe income recognition, accounting standards, provisioning norms for Securitisation or Reconstruction Companies:
a. RBI
b. RoC
c. SEBI
d. Company Law Board

69. What is the function of the public key out of the pair of keys used in an electronic signature:
a. To create an electronic signature
b. To verify an electronic signature  
c. To create and verify an electronic signature  
d. All the above

70. When sake of security is made by the creditor under SARFAESI Act, the sale proceeds are to be utilized (a) first towards costs incidental to preservation and protection of security (b) dues of the secured creditor (c) surplus to person entitled there to in accordance with the rights and interests.
   a. A to c all correct  
b. Only a and b correct  
c. Only b and c correct  
d. Only a and c correct

71. In a securitization transaction the following documents are required (a) offer document (b) debenture (c) agreement (d) security receipt (e) discharge certificate by the NPA selling bank:
   a. Only a to d  
b. Only b to d  
c. Only c to e  
d. A to e all

72. After receipt of notice of possession from the bank, if the borrower transfers, other than in normal course of business, any of his assets without consent of the bank, what is the punishment under SARFAESI Act:
   a. There is punishment in the form of fine only  
b. There is punishment in the form of imprisonment up to 2 years  
c. The punishment can be in the form of the fine and imprisonment up to 1 year or both  
d. There is no provision of any punishment

73. When a request for information is rejected by Public Information Officer under right to Information Act, he is not required to communicate to the requester:
   a. The reasons for rejection  
b. The period within which an appeal can be preferred  
c. The particulars of appellate authority  
d. An apology for not providing information

74. As per Rules under Prevention of Money laundering Act 2002, the banks are not requires to obtain which the following documents while opening account of a company:
   a. Certificate of Incorporation  
b. Memorandum of Association and Articles of Association  
c. Board resolution and official valid document in respect of the person operating the account  
d. None of the above

75. The provision of SARFAESI Act are applicable in which of the following transactions:
   a. A lien or pledge on any goods as per Indian Contract Act  
b. Security interest created on agricultural land  
c. Loan amount is above Rs.1 lac
d. Balance amount is less than 20% of the principal amount and interest

76. Under provisions of Right to information Act, where the information is supplied by a 3<sup>rd</sup> party and is treated as confidential by that 3<sup>rd</sup> party and this information is sought by any person, the Public Information Officer shall give a notice within ____ from date of receipt of such request, to such 3<sup>rd</sup> party about his intention to disclose the information:
   a. 5 days
   b. One week
   c. 10 days
   d. No such notice is required

77. A complaint that is made to Ombudsman should not relate to an issue (a) already settled by Ombudsman (b) pending with a court (c) already decided by a court (d) where limitation period has expired. Which of the following options is correct:
   a. A, b and c only
   b. B, c and d only
   c. A, c and d only
   d. A, b, c, d all

78. The presiding officer of DRT is called _______, who is appointed by ______ for _______ or until he achieves age of _______.
   a. President, Central Govt., 5 year, 62 years
   b. President, High Court., 5 year, 62 years
   c. President, Central Govt., 3 year, 62 years
   d. Chairperson, Central Govt., 5 years, 62 years

79. When suit is filed by the bank with DRT, DRT summons the defendant requiring him to show cause within _______ days from _____ as to why the relief prayed by the bank, should not be granted:
   a. 30 days, date of summons
   b. 45 days, receipt of summons
   c. 30 days, service of summons
   d. 45 days, date of summons

80. In which of the following mortgages, the property is transferred by the mortgage absolutely with a condition for retransfer by the mortgagee:
   a. Simple mortgage
   b. English mortgage
   c. Equitable mortgage
   d. usufructuary mortgage

81. where the borrower wants to file an appeal against order of DRT (which is not correct):
   a. it can do so within 45 days of receipt of order by him
   b. it can do so by depositing 75% of amount of order
   c. it can do so by filing an appeal with High Court or DRAT
   d. it can do so without depositing any amount when permitted by DRAT
82. Which among the following is a correct statement:
   a. DRT jurisdiction for different banks is with reference to the location of HO of the respective bank
   b. Appeal against DRT order can made either to DRAT or to high Court
   c. Where a suit has been filed by one bank in DRT, other bank having interest in the case, can join.
   d. DRT is not a civil court due to which it cannot pass interim orders like attachment or injunction

83. Bank B has received a notice from Recovery Officer of DRT attaching the balance lying in current account of XYZ Pvt ltd.
   a. The bank will ignore the notice as such authority is not vested with Recovery Officer of DRT
   b. The bank will inform the Recovery Officer that his order cannot be complied with as he has no such authority
   c. The bank will follow the order as Recovery Officer can issue such order similar to the one given u/s 226 of Income Tax Act.
   d. The bank will follow the order, because the recovery of due amount of some other bank is involved.

84. When a bank is to send a certified copy of bank records to a court, the bank is to give a certificate that should contain (which is not correct):
   a. The entry is true copy
   b. Entry is contained in bank books
   c. Entry was made in ordinary course of business
   d. Such record is not in the custody of the bank

85. The lease for an agricultural and manufacturing purposes is deemed to be a lease from year to year and it can be terminated by giving ______ notice:
   a. 2 months
   b. 3 months
   c. 6 months
   d. 12 months

86. Which of the functions of public and private key match:
   a. Private key verifies the digital signatures and public key creates the digital signature
   b. Public key verifies the digital signatures and private key creates the digital signature
   c. Private key and public key are used to verify the digital signatures
   d. Private key and public key are used to create the digital signatures

87. Distt. Forus is headed by a person who be or has been qualified to be a _____ Judge. The other _____ members of not less than _____ years.
   a. Distt, 3,35 years
   b. Distt, 3,27 years
   c. Distt, 2,35 years
   d. High Court, 3,35 years
88. An agreement that cannot be enforceable by law is called:
   a. Quasi-agreement
   b. Void agreement
   c. Voidable agreement
   d. Immoral agreement

89. A contract is valid only when there is valid consideration but in case of contract of guarantee, no consideration passes between the bank and the guarantee. The contract is still valid because:
   a. Guarantor has signed the contract with his free will
   b. Guarantor is a major person and contract with a major person is valid
   c. Any thing done for the benefit of the borrower is a sufficient consideration for the guarantor
   d. Guarantor’s liability is secondary (as borrower is primarily liable), hence no consideration is required.

90. Which of the following is true in the following cases:
   a. Bailor is the person who receives the goods as a security for the loan
   b. When documents are delivered by a customer for safe custody to the bank and bank takes due care but there is loss to documents, bank is liable to the customer
   c. If the bailor has knowledge about the defect in the goods due to which bailee suffers loss, the bailor is liable
   d. Bailee can use the goods as he likes and is not liable for damages for such use

91. In the execution of mortgage decree, the decree holder can bring the mortgaged properties to sale:
   a. Without first seeking an order of attachment of court
   b. After seeking an order of attachment of court
   c. After obtaining an order the court
   d. None of the above

92. As a part of corporate governance, the concept of ‘fit and proper’ relates to which of the following aspects:
   a. Appointment of directors of banks
   b. Management of banks
   c. To Management of banks
   d. Staff of banks

93. Under Sale of Goods Act, the term ‘caveat emptor’ stands for:
   a. It is a instruction to the buyer to buy only if likes
   b. It is a condition binding the buyer and seller to agree to certain conditions of the sale
   c. It is a warning for the sale buyer to be cautious while buying
   d. It is a right of the seller, whether to sell the goods or not

94. X sold certain goods to Y for which he is yet to be paid. As long as the payment is not made by Y, X has (a) lien on the goods for the price of the goods the possession of which is with X (b) if Y becomes insolvent, to stop the goods in transit if X has parted with the possession (c) right of resale if goods are in possession of X. which of these is correct:
95. A partnership is a contract with following features (which one is not correct):
   a. Contract can be oral contract also
   b. Contract is to carry any type of business, lawful or otherwise
   c. Business is to be carries to make profits and share profits
   d. Mutual relationship between partners is of agency

96. X, the natural guardian of M, the minor, wants to mortgage the property in the name of M to secure a loan for the benefit of the minor:
   a. The property in the name of M cannot be mortgaged
   b. The property in the name of M can be mortgaged if the loan is for benefit of the minor
   c. The property in the name of M can be mortgaged if the loan is for benefit of the minor with permission of court only
   d. The property in the name of M can be mortgaged if the loan is for benefit of the minor with permission of Registrar of Assurances

97. The provisions in respect of enhancing the borrowing powers of the Board of a public limited company or subsidiary of a public limited company, by the shareholders, are given in section... of the Companies Act 2013:
   a. 125
   b. 163
   c. 180
   d. 194

98. As per SEBI guidelines, the minimum % age of independent directors out of total, should be _____, of a _______ company:
   a. 25%, public company
   b. 50%, public company
   c. 50%, listed company
   d. 25%, listed company

99. Your branch is approached by a public limited company to open a current account in their name. For the purpose of opening the account, they submit the Memorandum and Articles of Association and other papers along with a resolution passed by the Board of the company in a duly held meeting. It is observed from the Articles of Association that the Board of the company should have five directors for the purpose of business decisions, but the resolution has been passed by 4 directors, as the 5th one is away to UK in connection with a business trip:
   a. Since minimum no. is 3 directors for a public limited company, the account can be opened
   b. Since majority of the directors were present at the meeting, the account should be opened
   c. Bank can obtain another resolution and in the meantime open the account to increase its business
d. The resolution in its present form is not a proper resolution due to which account cannot be opened

100. Every public limited company must have a managing director or whole time director, where paid up share capital is:
   a. Above Rs.2 cr
   b. Rs.2 cr and above
   c. Rs.5 cr and above
   d. Rs.10 cr and above

Answer:
1. D
2. C
3. B
4. D
5. A
6. B
7. D
8. B
9. A
10. B
11. C
12. A
13. A
14. C
15. A
16. A
17. B
18. B
19. D
20. C
21. D
22. C
23. C
24. A
25. C
26. B
27. B
28. C
29. A
30. B
31. A
32. A
33. B
34. B
35. C
36. B
37. C
38. D
39. C
40. D
41. B
42. A
43. C
44. A
45. B
46. A
47. D
48. C
49. C
50. D
51. B
52. D
53. D
54. D
55. C
56. D
57. D
58. D
59. B
60. C
61. D
62. C
63. B
64. D
65. C
66. C
67. D
68. A
69. B
70. A
71. A
72. C
73. D
74. D
75. C
76. A
77. D
78. A
79. C
80. B
81. C
82. C
83. C
84. D
85. C
86. B
87. C
88. B
89. C
90. C
91. A
92. A
93. C
94. D
95. B
96. C
97. C
98. C
99. D
100. C