1. Acceptance of deposits is regulated by Central Govt. under Companies (Acceptance of Deposit) Rules 1975 in respect of:
   a. Banks
   b. Companies
   c. Non-bank finance companies
   d. All the above

2. Which of the following definition as per Sales of Goods Act is not correctly stated:
   a. Buyer is a person who agrees to buy goods
   b. Seller is a person who sells goods
   c. Voluntary transfer of possession from seller to buyer means delivery
   d. None of the above

3. No company other than a banking company can use the word ‘bank’ as part of its name. which of the following is exempted from this requirement (a) a govt. company (b) subsidiary of a bank (c) primary credit society:
   a. a to c all
   b. a and b only
   c. b and c only
   d. a and c only

4. As per Limitation Act 1963, if a suit is filed after the expiry period of limitation it shall be:
   a. Entertained at discretion of the court
   b. If case is genuine, it can be filed as a matter of right
   c. Dismissed by the court
   d. Any of the above

5. The Banking Laws (Application to Cooperative Societies) Act 1965, extends certain provisions of (a) Companies Act 1956 (b) banking Regulation Act (c) Act, to cooperative banking sector.
   a. A to c all
   b. A and d only
   c. B and c only
   d. A and c only

6. As per Sale of Goods Act, the seller of goods is deemed to be unpaid seller, when the _____ ahs not been paid:
   a. Interest
   b. Price
   c. Penalty
   d. Damages
7. If the court, where the suit is filed is closed on the date of expiry of limitation, the suit:
   a. Can be filed a day before
   b. Suit cannot be filed at all
   c. Suit can be filed on first day of re-open of the court
   d. Suit can be filed at discretion of the court

8. Under the provisions of Section 22 of RBI Act:
   a. RBI regulates the banks
   b. RBI conducts govt. business
   c. RBI is the sale authority to issue and manage currency in India
   d. RBI issues note refund rules

9. Which of the following statements is not correct:
   a. Central govt. holds the entire capital of RBI
   b. Central govt. appoints governor and other officials of RBI
   c. Central govt. can issue directions to RBI
   d. Central govt. appoints the members on RBI board and can remove them

10. As per Sale of Goods Act, if there is breach of warranty, which of the following would be true:
    a. The parties can reject the goods
    b. The parties can treat the contract as repudiated
    c. The parties can claim damages
    d. All the above remedies are available

11. Section 6 (1) (o) of Banking Regulation Act deals with which of the following aspects:
    a. RBI powers to recommend amalgamation of a bank
    b. Central Govt. authority to notify other forms of business of a banking company
    c. Central Govt. authority to order merger of a bank
    d. RBI powers to supercede the management of a bank

12. The company matters of a bank regulated by (a) SEBI (b) RBI (c) Ministry of Corporate Affairs (d) Authorities under Companies Act
    a. A and d
    b. A, c and d
    c. Only c
    d. Only d

13. The period of limitation can be got extended by the creditor, in which of the following situations (which one is more appropriate):
    a. If the borrower has acknowledge
    b. If the borrower has acknowledge the debt within the limitation period
    c. If the borrower has acknowledge the debt even after the limitation period
    d. If the borrower has acknowledged the debt within or after the limitation period

14. X had purchased a 2nd hand car from Z and made the payment. The car is taken in possession by the police as it was stolen one. As per Sale of Goods Act, this amount to:
    a. Breach of condition
b. Breach of warranty

c. Breach of an implied condition

d. Breach of an implied warranty

15. The banking companies that are allowed to operate in a very limited geographical area, are known as:

a. Narrow banks

b. Regional rural banks

c. Local area banks

d. Shell banks

16. Where licence of a banking company is cancelled, it can make an appeal to:

a. Central Govt.

b. RBI Bank

c. High Court in whose jurisdiction, the registered office of the bank falls

d. Supreme Court only

17. In which of the following cases, the limitation period is 30 years:

a. To enforce the payment of money secured by a mortgage or otherwise charged upon immovable property

b. For possession of immovable property

c. Any suit for which no period of limitation is provided in the schedule to the Limitation Act

d. All the above

18. For action under SARFAESI Act, the account should be NPA:

a. As per discretion of the bank

b. As per directions framed by Reserve Bank of India

c. As per rules framed by RBI and Central Act

d. As per procedure given under SARFAESI Act

19. With a view to ensure that the controlling interest in a banking company does not change hands without the knowledge and approval of RBI:

a. The banking companies have to refer the matter to RBI before transfer of any amount of shares from one party to another party

b. The banking companies have to refer the matter to RBI & SEBI before transfer of substantial amount of shares from one party to another party

c. The banking companies have to refer the matter to RBI before transfer of a stipulated percentage of shares from one party to another party

d. The banking companies have to refer the matter to RBI, SEBI and Company Law Board before transfer of a stipulated percentage of shares from one party to another party

20. Bank has to file a suit on the basis of a promissory note dated Sept 22, 2006. Bank made the demand for payment on Nov 10, 2006. The suit can be filed latest by:

a. Nov 09, 2009

b. Sept 22, 2009

c. Sept 21, 2009
21. When a security interest is created in favour of a bank, it requires registration with _____, under provisions of SARFAESI Act:
   a. Registrar of Companies
   b. Debt Recovery Tribunals
   c. Registrar of Assurances (Sub-registrar)
   d. Central Registry

22. If an official of a bank is removed from office by RBI, he is:
   a. Entitled to compensation for loss of office
   b. Not entitled to compensation for loss of office, even when it is stated in the service contract
   c. Entitled to compensation for loss of office, when it is stated in the service contract
   d. Not entitled to compensation for loss of office, when not stated in the service contract

23. Every person whose total income in a previous year exceeds the maximum amount which is not liable to tax, is required to file his return by due date u/s _______ of Income Tax:
   a. Section 10
   b. Section 131
   c. Section 133
   d. Section 139

24. When RBI makes borrowing costly for certain purposes or stipulated higher margins for certain type of advances, this is part of:
   a. Credit policy directives
   b. Control over bank advances
   c. Selective credit control
   d. Credit delivery mechanism

25. Which of the following is a function of a securitization company, under provisions of SARFAESI Act:
   a. To acquire loans and securities from banks
   b. To help the banks in recovery of their loans
   c. To acquire financial assets from the originators
   d. To help banks to initiate legal action in NPA loans

26. Where a bank has been charging interest rate from a borrower at rate prescribed by RBI, such rates of interest cannot be questions in a court of law under the provisions of which of the following:
   a. RBI directives
   b. Section 16 Usurious Loans Act
   c. Section 21 A Banking Regulation Act
   d. Usurious loans Act 1918

27. The benefits provided by an employer to its employees attract payment of tax, which is called:
   a. Income tax
b. Perquisites tax  
c. Fringe benefit tax  
d. Super-benefit tax  

28. The provisions of SARFAESI Act are not applicable in case of a loan account in which the amount due is ______ of ______:  
   a. 20% or less of principal amount  
   b. Less than 20% of principal amount  
   c. 20% or less of principal amount and interest  
   d. Less than 20% of principal amount and interest  

29. Name if a bank can be included in the 2nd schedule of RBI Act to make it a scheduled bank if (a) it is state coop bank (b) company defined u/s 3 of Companies Act (c) an institution notified by the Central Govt. in this behalf (d) company incorporated outside India under the foreign law.  
   a. A to d all  
   b. A to c only  
   c. B to c only  
   d. A, c and d only  

30. To fulfill its SLR requirement, a bank, among others, can invest in approved securities, which means the securities:  
   a. u/s 12 of banking regulation Act  
   b. u/s 20 of Indian Trust Act  
   c. u/s 18 of Govt. Securities Act  
   d. u/s 343 of Companies Act  

31. The Lok Adalt is constituted under provisions of which of the following Act:  
   a. Constitution of Lok Adalt Act  
   b. SARFAESI Act  
   c. Legal Services Authority Act  
   d. Recovery of Debts due to Bank and FI Act  

32. In which of the following cases, the SARFAESI Act provisions are applicable:  
   a. Creation of security interest in any vessel  
   b. Creation of security interest in any aircraft  
   c. Creation of security interest in land  
   d. None of the above  

33. Which among the following statement is not correct with regard to publication of accounts and balance sheet of a bank:  
   a. Publication has to be in a newspaper in circulation at the place where the principal office of the banking company is located  
   b. Publication within 6 months from end of the period to which the account and balance sheet relate  
   c. Publication only in a newspaper that is published every day  
   d. Publication u/s 31 of B R Act
34. Who performs the functions and exercises the powers of supervision and inspection of banks under RBI Act and B R Act:
   a. SEBI
   b. BFS
   c. Board of Governors
   d. Inspection Deptt. of RBI

35. Action under provisions of SARFAESI Act cannot be initiated by which of the following:
   a. Commercial banks
   b. Financial banks
   c. Regional rural banks
   d. Securitization companies and reconstruction companies

36. Which among the following statement is not correct:
   a. Winding up means closing a company and settling the accounts
   b. Moratorium means a legal authority to a debtor to postpone payment of dues for a specified time
   c. Amalgamation means breaking a company into two or more parts for betterment of the company
   d. None of the above

37. Majority of share capital in RBI is held by:
   a. Public
   b. Central Govt.
   c. RBI
   d. Financial institutions

38. Where a bank is wound up, the holder of a cheque (issued by the customer of bank having sufficient funds), becomes:
   a. Trustee
   b. Beneficiary
   c. Debtor
   d. Creditor

39. Which of the following is not correct regarding FEMA 1999:
   a. It replaced FERA 1973
   b. It extends to whole of India
   c. It applies to branches of banks outside India also
   d. None of the above

40. Which of the following is not correct in the context of protection to paying bank:
   a. Section 85-A provides protection for payment of an endorsed cheque
   b. Section 85-1 provides protection for payment of a bearer endorsed cheque
   c. Section 89 provides protection for payment of a materially altered cheque
   d. Section 128 provides protection for payment of a crossed cheque.
41. A bank makes payment of a cheque bearing forged endorsement of the payee. Later on it is found that bank has made payment to a wrong person on the basis of forgery:
   a. Bank is not liable for forgery if it appears to be by the payee
   b. Bank is liable for the forgery, as it is not a cheque or endorsement at all
   c. Bank is not liable for a forged endorsement, where it is regular.
   d. Bank is liable for the forged endorsement but not for the forged signature of the drawer.

42. Which of the following Act, is not related to registration of certain charges or transactions:
   a. Registration Act 1908 and Companies Act 1956
   d. None of the above

43. Universal Bank made payment of a cheque of large amount which was later on found to be materially altered. The alteration was not visible. But when the cheque was put before ultra-violet lamp, the alteration was visible. The drawee claimed that the bank was negligent for not examining the cheque before the ultra-violet lamp.
   a. Bank not liable as bank is not required to examine each cheque before the ultra violet lamp .
   b. Bank is liable to the party as the cheque was of a large amount and bank has not taken adequate precaution
   c. Bank and party are liable on pro-rata basis
   d. Alternation does not give any protection to the bank, hence bank is liable

44. A person to be treated as resident should be residing in India for _____, during the preceding financial year, in addition to fulfillment of other conditions:
   a. 180 days
   b. More than 180 days
   c. 182 days
   d. More than 182 days

45. X deposited a cheque of Rs.1000 with his bank for collection from another bank. The account is being conducted satisfactorily for 10 months. At the time of deposit of cheque with the collecting bank it was an uncrossed cheque. The collecting bank, by putting its own stamp, collected the cheque. Later on it turned out to be a case of conversion (collection of cheque for a wrong customer). What will be the liability of the bank.
   a. The bank is not liable as it has collected the cheque for a customer
   b. The bank is not liable as it has collected a specially crossed cheque
   c. The bank is liable as the cheque was not crossed at the time of deposit by the customer
   d. The bank is liable as bank is negligent in not getting the cheque crossed from the customer before receiving the cheque for collection

46. A signs a contract in which he assures B that if B suffers loss on account of legal action initiated by C in a court against B, A will make good the loss.
   a. This not a valid contract
   b. This a contract of guarantee and a valid contract
c. This is a contract of insurance and a valid contract
d. This is a contract of indemnity and a valid contract

47. In a contract of indemnity, the person who makes the promise to save a person from loss is called ______ and the person who is entitled to be compensated is called _____:
   a. Surety, indemnifier
   b. Indemnity holder, indemnifier
   c. Indemnifier, indemnity holder
   d. Indemnity holder, surety

48. Under provisions of Companies Act 1956, it is mandatory to add the word ‘limited’ of ‘Private limited’ with the name of a company. Which company is exempted from use of these words and with whose permission:
   a. Section 25 Company with a licence from Ministry of Corporate Affairs
   b. Section 25 Company with a licence from Regional Director
   c. Section 25 Company with a licence from Registrar of Companies
   d. There cannot be any such company

49. Under FEMA 1999, which of the following is not a person:
   a. An individual or an HUF
   b. An firm or a company
   c. An association of persons or body of individuals
   d. None of the above

50. A bank guarantee was issued and the validity period of the guarantee has expired. Bank did not get any claim from the beneficiary within a period of one month, given to the beneficiary, for lodging claim. Later on, after a year, the beneficiary makes a demand on the bank against the guarantee as cause of action had arisen during the validity period:
   a. The bank is liable on the guarantee within the period specified in the guarantee bond
   b. Bank is not liable now as the claim was not made by the beneficiary during the time, given for lodging the claim
   c. Bank is liable on the guarantee if the claim is made within 3 years from date of cause of action that has arisen during the validity period.
   d. Bank is liable on the guarantee if the claim is made within 1 year from date of cause of action that has arisen during the validity period.

51. Which of the following authority has the jurisdiction for incorporation of Limited Liability Partnership:
   a. Registrar of Firms
   b. Registrar of Companies
   c. Registrar of Limited Liability partnerships
   d. Registrar of Assurances

52. ______ bank only forwards the letter of credit to the beneficiary and has no obligation to make payment against the documents presented by the beneficiary:
   a. Confirming bank
b. Advising bank
c. Opening bank
d. Negotiating bank

53. A bank which is appointed by the opening bank to make payment on behalf of the opening to
the negotiating bank when documents are presented on due date, is called:
a. Reimbursing bank
b. Confirming bank
c. Correspondent bank
d. Opening bank

54. Which of the following is not correct regarding to Right to Information Act 2005:
a. RTI Act came into force wef Oct 12, 2005
b. RTI Act replaced Freedom of Information Act 2002
c. RTI Act extends to whole of India including J & k
d. Objective of RTI Act is to enable Indian citizens to access information under control of public
authority

55. In _______ LC, the beneficiary transfer his rights in the letter of credit to 3rd parties:
a. Irrevocable LC
b. Transferable LC
c. Green clause LC
d. Red clause LC

56. The term money laundering has been defined in which of the following Act:
a. Criminal Procedure Code
b. Companies Act 1956
c. Prevention of Money Laundering Act 2002
d. None of these

57. The document, in an LC, that gives details of the sale is called _______:
a. Bill of exchange
b. Invoice
c. Bill of landing
d. Certificate of origin

58. When supplier of machinery is ready to supply the machinery to the buyer on long payment
basis, on the payment guarantee from the bank, such bank guarantee is called:
a. Term loan guarantee
b. Financial guarantee
c. Performance guarantee
d. Deferred payment guarantee

59. Under RTI Act 2005, the information does not include, which of the following:
a. E-mails
b. Press releases
c. Logbooks
d. None of the above

60. Which of the following is not true in the context of bills of exchange:
   a. Inland bill is a bill which is drawn in India and payable in India or by some person resident in India
   b. Clean bill is a bill which does not carry and defect
   c. Documentary bill is a bill to which document of title to goods are attached
   d. Demand bills are also called sight bills.

61. A bill of exchange is payable after sight, its due date shall be calculated with reference to:
   a. Date of bill
   b. Date of presentation
   c. Date of acceptance
   d. Date of sight

62. Under provisions of information Technology Act, which of the following is the authority to exercise supervision over the activities of certifying authorities issuing Digital signature:
   a. Supervisory of Certifying Authorities
   b. Controller of Certifying Authorities
   c. Commissioner of Certifying Authorities
   d. Director of Certifying Authorities

63. An evidence in writing as a proof of possession or control of goods authorizing to receive the goods is called:
   a. Document of title to goods
   b. Bill of exchange
   c. invoice
   d. any of the above

64. A bank releases document of title to the goods to the borrower without payment. To cover such transaction, the bank obtain:
   a. Mortgage deed
   b. Hypothecation letter
   c. Pledge agreement
   d. Trust receipt

65. The definition of money laundering is given in:
   a. Prevention of Money laundering Act
   b. Narcotic Drugs and psychotropic Substances Act 1985
   c. Foreign Exchange management Act
   d. None of the above

66. The mortgage property is transferred in the name of the bank with the condition that it will be re-transferred on repayment of the loan, in case of ______ mortgage:
   a. English mortgage
   b.Usufructuary mortgage
   c. Simple mortgage
d. Anomalous mortgage

67. Which of the mortgage is negatively defined out of the following:
   a. English mortgage
   b. Usufructuary mortgage
   c. Simple mortgage
   d. Anomalous mortgage

68. Which of the following Act has been repealed by the Right to Information Act:
   b. Right to Expression of Information Act 1981
   c. Freedom of Information Act 2002
   d. Freedom of Speech Act 1976

69. Which of the following statement is not true with regard to a partnership firm:
   a. Registration of firm is optional and not compulsory
   b. A registered firm is preferred for financing by the banks as it is in a better position to recover its due amount
   c. A bank can file suit only if the firm is registered one
   d. Registration of firm can take place with registrar of firms

70. Banks are to maintain records of all series of cash transactions integrally connected to each other which have been valued below Rs.10 lac where such series of transactions have taken place _____, as per Prevention of Money Laundering Act 2002:
   a. On a particular day
   b. During a particular week
   c. Within a month
   d. Within 10 weeks

71. Which among the following statements do not match:
   a. A govt. company – where at least 50% shares are held by govt.
   b. Holding company - which is holding more than 50% shares of another company
   c. Subsidiary company – a company whose majority shareholding is with another company
   d. Private company - which cannot invite public to subscribe its shares

72. Under Right to Information Act, the responsibility to give information is that of the public Information Officer designed by:
   a. Central Govt.
   b. State Govt.
   c. Central Information Commission
   d. Public Authority concerned

73. Which of the following is not correct in connection with a Muslim Trust:
   a. It called Wakf
   b. The trustee is called Mutawali
   c. It is regulated by Wakf Board
   d. None of the above
74. A temporary overdraft is allowed by the bank to a partnership firm for quite some time. The cheques issued by the firm are paid to the debit of this overdraft occasionally. A cheque is returned by the bank stating arrangement exceed although there was no debit balance in the overdraft account at the time of returning of the cheque. The bank has not given any prior notice to the customer for not allowing such facility any more. The firm claims damages from the bank
a. Bank is liable for the damages as it has breached an implied contract without giving a notice to the party
b. Being temporary overdraft, bank is not under obligation to continue the overdraft for a long period
c. Party cannot claim any damages
d. Party could not claim damages as it was a temporary overdraft

75. Cyber laws in India are contained in which of the following:
   a. Cyber Technologies Act 2000
   b. Information Technology Act 2000
   c. Information and Cyber Technology Act 2000
   d. Cyber law of India

76. Which of the following statement is not correct regarding assignment of actionable claim:
   a. Assignment can be in writing only
   b. Sending notice of assignment to the original debtor, before creation of assignment is a mandatory requirement
   c. In case of default, the bank can recover the loan from original debtor
   d. Suit can be filed by the bank against original debtor without making the transferor of actionable, a party to the suit

77. A charge on the assets of a company that is not fastened/attached to specific assets is called:
   a. Pari-passu charge
   b. Floating charge
   c. Fixed charge
   d. Exclusive charge

78. Section 134 of Companies Act 1956 deals with which of the following aspects:
   a. Registration of charge by the company where its assets are charged to a creditor
   b. Propriety of charge if an asset is charged favour of 2 creditors
   c. Duty of the company to get the charge registered
   d. Maintenance of register of charge at its principal office

79. Which of the following are the objectives of Information technology Act:
   a. to provide for legal infrastructure for e-commerce
   b. to facilitate electronic filing of documents of Govt.
   c. to facilities amendment to the relevant laws
   d. all the above
80. Under provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, transactions of creation of security interest are required to be registered with:
   a. Registrar of Companies
   b. Central Registry
   c. Reserve bank of India
   d. SEBI

81. If public company is having paid up capital of Rs.5 cr or more, as per Companies Act 1956, it must have:
   a. Minimum 2 directors
   b. Minimum 3 directors
   c. Minimum 4 directors
   d. Minimum 5 directors

82. A right, title or interest of any kind created by a borrower in a security in favour of the secured creditor under provisions of SARFAESI Act is called:
   a. Security receipt
   b. Security interest
   c. Charge on security
   d. Any of the above

83. Under provisions of SARFAESI Act, where the borrower wants to approach DRT against the bank to stop the bank from taking possession of the charged asset it can do so within:
   a. 7 days
   b. 30 days
   c. 45 days
   d. 60 days

84. A 60 days notice is given to the owner of assets under SARFAESI Act before taking over the possession:
   a. u/s 10(3)
   b. u/s 13(2)
   c. u/s 14(4)
   d. u/s 17(1)

85. A private key and its mathematically related public key which are so related that the public key can verify a digital signature created by the private key, is called:
   a. digital signature
   b. asymmetric crypto system
   c. electronic monitoring
   d. key paid

86. where an asset is sold under provision of SARFAESI Act, the sale certificate issued by the bank is:
   (a) conveyance of immovable property (b) it requires payment of stamp duty (c) it is only an agreement to sell
87. In which of the following loans, the eligible security can be sold under provisions of SARFAESI Act:
   a. Pledge
   b. Lien
   c. Outstanding in the account is up to Rs.1 lac
   d. Agriculture loan

88. A company wants to appoint X, Y and Z as the directors in the same meeting. How resolutions are required to be passed?
   a. It can be through one resolution
   b. It can be through one resolution or through separate resolutions
   c. It can be, as provided in the Articles of Association
   d. It has to be separate resolution, for each director to be appointed

89. Under provisions of right to Information Act, when information is sought by way of inspection of records, the charges are:
   a. Rs.2 for first hour and Rs.5 for each 15 min or part thereof
   b. Rs.2 for first hour and Rs.5 for each 30 min or part thereof
   c. No charge for first hour and Rs.5 for each 15 min or part thereof
   d. No charge for first hour and Rs.5 for each 15 min or part thereof

90. Which of the following statement is not correct in the context of DRTs:
   a. A decree of a foreign court cannot be executed by DRT
   b. Within his jurisdiction, the Chairperson of DRAT can transfer a case from one DRT to another DRT
   c. for the matters that fall under jurisdiction of DRT, the normal civil courts do not have jurisdiction
   d. All the above

91. Which of the following committee is not associated with corporate governance, directly or indirectly:
   a. AS Ganguly Committee
   b. M S Varma Committee
   c. R H Patil Committee
   d. None of the above

92. Which of the following is not within the authority of Recovery Office of DRT:
   a. Attachment of property
   b. Sale of immovable property
   c. Arrest of defendant and detention in prison
   d. None of the above
93. Which of the following persons can be appointed director of a company:
   a. The person found to be of unsound mind by a court
   b. The person is un-discharged insolvent
   c. The person convicted by a court of any office involving moral turpitude and sentenced in respect there of to imprisonment
   d. None of the above
94. Which of the following is correct in the context of consumer Protection Act:
   a. The Act has been passed to safeguard interest of the manufacturers and service providers
   b. A voluntary association of consumers can file a complaint on behalf o the customer
   c. For the goods purchased for re-sale, the provisions of the Act are applicable
   d. All the above
95. If the no. of small shareholders is _______ they can effect a director from small shareholders:
   a. 100 or more
   b. 500 or more
   c. 1000 or more
   d. 5000 or more
96. Under Sale of Goods Act, there is an implied condition that the goods shall correspond with the description, if:
   a. Sale of goods is by sample
   b. Sale of goods is with the help of a 3rd party
   c. Sale of goods is by description
   d. None of the above
97. An agreement in which a party to the agreement has the option to treat the agreement illegal is called:
   a. Void agreement
   b. Voidable agreement
   c. Illegal agreement
   d. Quasi-legal agreement
98. A contract to perform the promise or discharge the liability of a 3rd party, if the 3rd party defaults, is called, a contract of _____:
   a. Insurance
   b. Guarantee
   c. Indemnity
   d. Assurance
99. Loan account of Mr. X had running irregular and Y agrees to guarantee the loan under the impression that account is being conducted satisfactorily, Bank did no provide correct information to Y when Y asked the bank about the status of account:
   a. Y is not liable on the guarantee as bank kept silence on the material facts
   b. Y is not liable because guarantee has been obtained for irregular account
   c. Y is liable since it was up to him to give the guarantee or not
d. Since X is liable, Y is liable for the loan being a guarantor

100. Mortgage can be created to secure (which one is wrong):

a. An existing loan
b. A loan to be advances
c. A future debt
d. None of these

Answer:-

1. B
2. D
3. C
4. C
5. C
6. B
7. C
8. C
9. B
10. C
11. B
12. D
13. B
14. C
15. C
16. A
17. D
18. B
19. C
20. B
21. D
22. B
23. D
24. C
25. C
26. C
27. C
28. D
29. A
30. B
31. C
32. D
73. D
74. A
75. B
76. B
77. B
78. C
79. D
80. B
81. B
82. B
83. C
84. B
85. D
86. A
87. D
88. D
89. C
90. A
91. D
92. D
93. D
94. B
95. C
96. C
97. B
98. B
99. A
100. D