



JAIIB IE & IFS

Memory Based Questions



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Memory based Qus

(8 Oct 2023)

1. Which of the following is not true about reverse factoring?
- (a) Reverse Factoring is a scheme for setting up and operating the institutional mechanism, for facilitating financing of trade receivables of MSMEs from corporate and other buyers, including Government Departments and Public Sector Undertakings (PSUs), through multiple financiers.
 - (b) Reverse Factoring is also known as supply chain finance
 - (c) It is a buyer-initiated supplier finance.
 - (d) Requires financier to be well aware about the credit worthiness of buyer.

Ans. a

2. Which of the following statement is true about Red Herring Prospectus?
- 1. It does not have details of either price or number of shares being offered or the amount of issue.
 - 2. An RHP for an FPO can be filed with the ROC, without the price band. In such a case, the floor price or the price band will be notified by way of an advertisement, one day prior to the opening of the issue.
 - 3. In the case of issues for book building, it is a process of price discovery and the price cannot be determined, until the bidding process is completed.
- (a) All are correct
 - (b) 1 & 2
 - (c) 2 & 3
 - (d) 1 & 3

Ans. a

3. Which of the following is not a CIC in India?
- (a) ICRA
 - (b) Transunion CIBIL
 - (c) Experian
 - (d) CRIF High Mark Credit Information Services

Ans. a

4. A policyholder in India can register complaints that are related to compensation claims of up to
- (a) 20 lakh
 - (b) 30 lakh
 - (c) 40 lakh

(d) 50 lakh

Ans. d

5. Which of the following is the correct formula for Fiscal deficit financing

- (a) Total Revenue receipt + Capital Receipt + Draw down of cash balance
- (b) Debt Receipt + Draw down of cash balance
- (c) Revenue receipt + Draw down of cash balance
- (d) None of these

Ans. b

6. Calculate GDP by expenditure method:

| | |
|---|------|
| Household final consumption expenditure | 7800 |
| Public final consumption expenditure | 6700 |
| Private Investment | 4500 |
| Exports | 3400 |
| Imports | 1200 |

- (a) 20200
- (b) 21200
- (c) 22200
- (d) 23200

Ans. b

7. Which of the following is correct regarding the Insurance Penetration formula?

- (a) Percentage of insurance premium to GDP,
- (b) Ratio of premium to population
- (c) Both are correct
- (d) None of these

Ans. a

8. Which of the following is true about BRDS?

1. Rediscounting of trade bills, which have already been purchased by/discounted with the bank by the customers.
2. The bank borrowing under the BRDS scheme issues a Derivative Usance Promissory Note to the lender as well as a certificate that the bank holds eligible bills, equal to the amount of the transaction on its books..
3. The minimum tenor of a BRDS transaction is 15 days and the maximum tenor is 60 days.

- (a) All are correct
- (b) 1 & 2
- (c) 2 & 3

(d) 1 & 3

Ans. b

9. Which of the following is correct about Taxation of Capital Gains incase of REITs?

1. STCG is applicable, if the holding period of units is 6 months or less from the date of unit allocation.

2. The STCG tax rate is 15% of capital gains obtained from the sale of units.

3. If the holding period exceeds 6 months from the date of unit allocation, LTCG taxation rules are applicable.

4. The LTCG tax rate is 10% of gains, in excess of Rs. 1 lakh

(a) All are correct

(b) 1 & 2

(c) 1 & 3

(d) 2 & 4

Ans. d

10. As per regulatory oversight by RBI on NBFCs, which of the following amendment is correct?

(a) Amendments to the Chapter III-B RBI Act in 1997, bestowed comprehensive powers on RBI, to regulate and supervise NBFCs.

(b) Making it mandatory for NBFCs, to obtain a Certificate of Registration (CoR) from

RBI and to maintain a minimum Net-Owned Funds (NOF) of 5 cr

(c) Requiring all NBFCs to create a reserve fund and to transfer a sum, which is not less than 25% of their profits every year.

(d) None of these

Ans. a

11. Who is the regulator of Venture capital in India?

(a) RBI

(b) SEBI

(c) IRDA

(d) Govt of India

Ans. b

12. Statement I: An equity share represents the form of fractional ownership, in which, a shareholder, as a fractional owner, undertakes the entrepreneurial risk, associated with a business venture.

Statement II: Rights Issue/Rights Shares refers to the issue of new securities to the existing shareholders, at a ratio to those shares already held.

Statement III: Cumulative Preference Shares a type of preference share on which.

dividend accumulates, if it remains unpaid.

- (a) Statement I and II are true, Statement III is false.
- (b) Statement I and III are true, Statement II is false.
- (c) Statement II and III are true, Statement I is false.
- (d) All three statements are true.

Ans. d

13. Calculate Broad Money?

- 1. Demand deposit with Banking system = 10000 cr
- 2. Saving deposit of Post office saving banks = 8000 cr
- 3. Currency in circulation = 12000 cr
- 4. Currency with Public = 10000 cr
- 5. Other deposit with RBI = 5000 cr
- 6. Total deposit with banking system = 18000 cr

- (a) 33000 cr
- (b) 43000 cr
- (c) 52000 cr
- (d) 22000 cr

Ans. a

14. What is the PSL limit for SFB for Micro enterprise?

- (a) 75%
- (b) 12%
- (c) 18%
- (d) 7.5%

Ans. d

15. What are the sources for deficit financing for government?

- (a) Borrowing from Public and Foreign Governments.
- (b) Withdrawing Cash Balances held with the Reserve Bank of India
- (c) Borrowing from the Reserve Bank of India (RBI)
- (d) All of these

Ans. d

16. Which of the following is incorrect:

- (a) Gross value added is the measure of the value of goods and services produced in an area, industry or sector of an economy less intermediate consumption over a specified period of time.
- (b) GVA at basic prices is the new measure of economic activities replaced the practice of measuring it by GDP at factor cost.
- (c) $GVA \text{ at Basic Prices} = GVA \text{ at factor cost} + \text{Product taxes} - \text{Product subsidies}$
- (d) All are correct

Ans. c

17. What is the maximum limit of Education loan in India?

- (a) 10 lakh
- (b) 20 lakh
- (c) 30 lakh
- (d) 50 lakh

Ans. b

18. Section _____ of RBI Act, 1934 gives defines Power and Duty of Auditors of NBFC

- (a) 45 I
- (b) 45 MA
- (c) 45 MB
- (d) 45 J

Ans. b

19. In ESG, G stands for

- (a) Government
- (b) Governance
- (c) Governing
- (d) Governed

Ans.

20. Statement I: The risk-o-meter had five levels when introduced.

Statement II: On recommendation of Mutual Fund Advisory Committee (MFAC), level has increased to 6.

Statement III: A pictorial representation of the risk to the principal invested in a mutual fund product is depicted using a 'Riskometer'.

- (a) Statement I & II are correct
- (b) Statement III & II
- (c) Statement I & III are correct
- (d) All are correct

Ans. d

21. Who is the regulator of Housing Finance companies in India?

- (a) NHB
- (b) RBI
- (c) GOI
- (d) SEBI

Ans. b

22. Which of the following is incorrect:

- (a) Immediate Payment Service (IMPS) works in real time payments in retail sector.
- (b) IMPS is a money transfer service managed by the NPCI.
- (c) Both are correct
- (d) None of these

Ans. c

23. Which of the following is not true about Product method:

- (a) National Income = GDPmp – Depreciation + NFIA + Indirect Taxes + Govt.

Subsidies

- (b) Real GDP or GDP at constant price= Is simply the value of today's output at yesterday price
- (c) Nominal GDP or GDP at current prices= represents the total money value of final goods and services produced in a given year, where the values are expressed in terms of the market prices of each year.

- (d) All are correct

Ans. a

24. In case of InVITS what is the sponsor limit?

- (a) Minimum hold 20% stake in the Trust for atleast for 3 years
- (b) Minimum hold 15% stake in the Trust for atleast for 3 years
- (c) Minimum hold 10% stake in the Trust for atleast for 3 years
- (d) Minimum hold 25% stake in the Trust for atleast for 3 years

Ans. b

25. FIMMDA was formed on?

- (a) May 4, 1988
- (b) May 4, 1998
- (c) May 4, 1996
- (d) May 4, 1986

Ans. b

26. Who is known as Father of microeconomics?

- (a) JM Keynes
- (b) Robbison
- (c) Alfred Marshall
- (d) Adam Smith

Ans. d

27. Who is known as Father of microfinance?

- (a) JM Keynes
- (b) M S Swaminathan
- (c) Alfred Marshall
- (d) Md. Yonus

Ans. d

28. Which of the following is true CD?

- (a) Min Duration is 7 days
- (b) Max duration is 1 year
- (c) Min denomination is 5 lakh
- (d) All are correct

Ans. d

29. Which of the following bank merged with Bank of Baroda?

- (a) Dena Bank
- (b) OBC
- (c) Andra Bank
- (d) Allahabad Bank

Ans. a

30. Which of the following is true about Options?

- (a) An option is a contract which gives the buyer the right, but not the obligation, to buy or sell specified quantity of the underlying assets, at a specific (strike) price, on or before, a specified time (expiration date).
- (b) Call option is an option that gives the seller, the right to BUY the underlying asset, at the strike price, on or before the expiry date.
- (c) Put option is an option that gives the seller of the option the right to SELL the underlying asset, at the strike price, on or before the expiry date.
- (d) All are correct

Ans. a

31. Based on type of sectors, which of the following is not a types of REITs?

- (a) Healthcare REITs

- (b) Retail REITs
- (c) Mortgage REITs
- (d) Equity REITs

Ans. d

32. Which of the following is a component of Formal Financial system?

- 1. Individual money lender
- 2. Chitfund companies
- 3. Financial Institution
- 4. Financial market

(a) All of these

(b) 1 & 2

(c) 2 & 3

(d) 3 & 4

Ans. d

33. Which of the following is incorrect about Green Bond?

(a) Issued by any sovereign entity, inter-governmental groups or alliances and corporates

(b) Proceeds of the green bonds are utilised for projects classified as environmentally sustainable.

(c) India started issuing green bonds since 2017.

(d) All are correct

Ans. c

34. Universal Account number consists of how many digit?

(a) 10

(b) 11

(c) 12

(d) 14

Ans. c

35. Employees in organizations covered under the EPF Act, with a basic salary up to Rs. _____ per month, are eligible for Provident Fund.

(a) 10000

(b) 15000

(c) 20000

(d) 25000

Ans. b

36. Which of the following is not true about PMSBY?

1. The Scheme is available to people in the age group 18 to 70 years,

2. The risk coverage under the scheme is Rs. 2 lakhs for accidental death and full disability and Rs. 1.5 lakh for partial disability.

3. Death due to suicide, alcohol, drug abuse, etc., are not covered.

4. The premium is Rs. 50 per annum

(a) All are correct

(b) 1 & 4

(c) 2 & 4

(d) 3 & 4

Ans. c

37. Which of the following is true about PMJJBY?

1. The scheme is available to people in the age group of 18 to 50

2. The life cover, which is for Rs. 2 lakhs

3. The premium for the life cover is Rs. 436 per annum

4. The insured attains age 60 years' age, subject to annual renewal up to that date.

(a) All are correct

(b) 1 to 3

(c) 2 to 4

(d) 1, 2, & 4

Ans. b

38. Which of the following is correct about Atal Pension Yojana?

1. APY is focused on the unorganised sector workers.

2. Minimum guaranteed pension of Rs. 500, 1,000 or Rs. 2,000 or Rs. 3,000 or Rs. 4,000 or Rs. 5,000 per month will start after attaining the age of 60 years, depending on the contributions.

3. Any citizen of India excluding an NRI

4. Age of the subscriber should be between 18 and up to 40 years.

(a) All are correct

(b) 1 & 3

(c) 2 & 4

(d) 2 & 3

Ans. b

39. Which of the following is correct?

(a) PM Gati Shakti is a Multi-modal Connectivity launched by the in the Union Budget

2022-23

(b) 2000 Km of railway network to be brought under Kavach, the indigenous world class technology and capacity augmentation in 2022-23.

(c) 400 new generation Vande Bharat Trains to be manufactured during the next three years.

(d) All are correct

Ans. d

40. Which of the following match is incorrect in FDI limit

(a) Plantation i. 100 % automatic

(b) Defence manufacturing ii. 100% automatic

(c) Petroleum iii. 100% automatic

(d) Print media iv. 26% government

Ans. b

41. Which of the following is not a feature of FII?

(a) Foreign institutional investors are companies, based outside India that offer investment proposals in India.

(b) Refers to long-term capital invested in stocks or hedge funds.

(c) It is generally volatile, and the possibility of capital flight is always there in the case of an economic slump, political turmoil, or herd behaviour of short-term capital outflow.

(d) The portfolio investment programme allows Foreign Institutional Investors, Non- Resident Indians, and Persons of Indian Origin to invest in India's primary and secondary capital markets.

Ans. b

42. Statement I: SFBs are also required to extend 75% of their ANBC or CEOBE, whichever is higher to the PSL.

Statement II: At least 50% of their credit portfolios should constitute of loans and advances of up to Rs. 25 lakhs.

Statement III: Maximum loan size and Investment limit exposure to single borrower is 5% of capital fund

Statement IV: Maximum loan size and Investment limit exposure to group borrower is 10% of capital fund.

(a) Statement I and II are true, Statement III and IV are false.

(b) Statement I, II and IV are true, Statement III is false.

(c) Statement II and III are true, Statement I and IV is false.

(d) All three statements are true.

Ans. a

43. Which of the following step is correct as per Hansen theory?

1. In classical theory, as income rises, the savings curve shifts to the right, provided

the interest remains constant.

2. Investment demand increases as the interest rate increases
3. IS curve slopes downward because income increases, rate of interest falls
(a) All are correct
(b) 1 & 2
(c) 1 & 3
(d) 2 & 3
Ans. c

44. Statement I: To manage inflation, the Central Bank cuts the money supply through open market operations thus reducing liquidity in the banking system.
Statement II: In order to combat inflation, the Central Bank boosts the cash reserve ratio of banks. As a result, banks' cash reserves decline, forcing them to contract credit. The economy's money supply shrinks as a result of this.

Statement III : A reduction in the money supply will produce a rightward shift in the LM curve, resulting in an increase in interest rates and a decrease in the amount of income.

Statement IV: Increase in interest rates will reduce investment and consumer demand while also assisting in the management of inflation.

- (a) I & II are correct but III and IV are incorrect
(b) I & III & IV are correct but II is incorrect
(c) I & II & IV are correct but III is incorrect
(d) All are correct

Ans. c

45. The Applicant of Merchant banking licence category I should not be less than

- (a) 1 cr
(b) 5 cr
(c) 10 cr
(d) 25 cr

Ans. b

46. Exim Bank can now accord clearance to project export proposals up to _____ crores value.

- (a) 50 cr
(b) 100 cr
(c) 200 cr
(d) 250 cr

Ans. c

47. Which of the following is not true about Malhotra committee?

1. Central government formed a committee in 1993, headed by the former Finance Secretary and RBI Governor, R. N. Malhotra.
 2. Committee recommended that government stake in the insurance Companies to be brought down to 50%.
 3. Private Insurance Companies with a minimum paid up capital of Rs. 200 crores should be allowed to enter the industry.
 4. GIC and its subsidiaries are not to hold more than 10% in any company.
- (a) All are correct
(b) 1 & 2
(c) 2 & 3
(d) 3 & 4
Ans. d

48. Which of the following is not true about Transunion CIBIL?
- (a) CIBIL was incorporated on the recommendations made by the Siddiqui Committee.
- (b) It prepares credit information reports for individuals as well as corporate entities. Apart from compiling a credit history, a credit score is also compiled and is made available to lenders as well as proponents.
- (c) CIBIL credit score varies from 100 to 900.
- (d) All are correct
Ans. c

49. Minimum requirement of microfinance loans for NBFC-MFIs is _____ of the total assets.
- (a) 10%
(b) 25%
(c) 50%
(d) 75%
Ans. d

50. Which of the following is incorrect about EPF contribution?
- (a) Both the employer and employee should contribute 12% employee's salary for EPF.
- (b) The employer's matching contributions are allocated across EPF and EPS such that 8.33% goes into the EPF the remaining 3.67% goes into the EPS.
- (c) Both are correct
(d) None of these
Ans. b

51. Match the following:

- | | |
|--------------------|-------------------------------|
| 1. Adam Smith | i. Welfare definition |
| 2. Alfred Marshall | ii. Study of wealth |
| 3. Robbins | iii. Study of means and ends. |

- a. 1 - I, 2 - ii, 3- iii
b. 1 - II, 2 - iii, 3- I
c. 1 - II, 2 - i, 3- iii
d. 1 - III, 2 - ii, 3- i

Ans. c

52. USDX measure of value of USD against

- (a) 3
(b) 4
(c) 5
(d) 6

Ans. d

53. Which of the following is not true about subsector of Territory sector?

- (a) Quaternary Sector also known as the 'knowledge' sector.
(b) Quaternary includes activities such as teaching, research, and development.
(c) Quinary Sector includes the highest level of decision makers in governments and the private corporate sector.
(d) All are correct

Ans. d

54. Which of the following is not true about MPC?

- (a) MPC constituted under Section 45ZB of the Reserve Bank of India Act, 1934
(b) Members can be between 4 to 6
(c) The MPC is required to meet at least 6 times in a year.
(d) All are correct

Ans. c

55. SDG 17 goal refers to?

- (a) No poverty
(b) Climate action
(c) Zero hunger
(d) Partnership for goals

Ans. d

56. Which of the following is incorrect about factoring?

- (a) In non- recourse factoring, in the case of non-payment of invoices by buyers, the factor will recover the amount advanced from the client (seller).
- (b) In single factor system, the import factor comes into focus only if the buyer defaults in making the payment.
- (c) Factor is responsible for credit control, sales ledger administration, and collection activities. In full-service factoring, the factor bears the losses, if the buyer fails to pay.
- (d) None of these

Ans. A

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