



JAIIB RBWM

Memory Based Questions



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(29 Oct 2023)

1. Every award of the Lok Adalat shall be deemed to be a decree of a _____.

- (a) High Court
- (b) Supreme Court
- (c) Civil Court
- (d) Criminal Court

Ans. c

2. Suit filed cases/accounts where the plaint amount does not exceed _____ can be referred to Lok Adalat.

- (a) Rs. 5 lakhs
- (b) Rs. 10 lakhs
- (c) Rs. 20 lakhs
- (d) Rs. 25 lakhs

Ans. c

3. Limit on contactless card for making payment without entering PIN is _____.

- (a) Rs. 5000
- (b) Rs. 10,000
- (c) Rs. 20,000
- (d) Rs. 25,000

Ans. a

4. How many parties are involved in NEFT transaction – process flow?

- (a) Two
- (b) Three
- (c) Four
- (d) five

Ans. d

5. Indo-Nepal Remittance facility scheme works on which system?

- (a) NEFT
- (b) RTGS
- (c) IMPS
- (d) UPI

Ans. a

6. Which of the following needs fall within the classification of Maslow's Hierarchy of Needs?

- (i) Physiological Needs
 - (ii) Safety Needs
 - (iii) Social Needs
 - (iv) Urgent Needs
- (a) (i), & (ii) only
(b) (ii) & (iv) only
(c) (i), (ii) & (iii) only
(d) (i), (ii), (iii) & (iv) above

Ans. c

7. Which is true regarding Gross profit?

- (a) Gross Profit = Net Profit – Operating Profit
- (b) Gross Profit = Total Sales – Operating Expenses
- (c) Gross Profit = Operating Profit – (Taxes + Interest)
- (d) Gross Profit = Total Sales – Cost of goods sold

Ans. d

8. If Company Y has ₹1,00,00,000/- in sales and a COGS of ₹60,00,000, calculate Gross Profit margin ratio.

- (a) 20%
- (b) 30%
- (c) 40%
- (d) 60%

Ans. c

9. The traditional measures of the profitability of a business are primarily its _____ and _____.

- (a) Return on Assets and Return on Equity (ROE).
- (b) Return on Investment and Return on Assets
- (c) Return on Equity and Net Profit
- (d) Gross Profit and Net Profit

Ans. a

10. Loan to Value Ratio is stipulated to be maximum _____ for home loans upto Rs.

30 lakhs.

- (a) 95%
- (b) 90%

- (c) 80%
 - (d) 75%
- Ans. b

11. In case of education loan above Rs. 4 lakhs, margin is ____ for study in India and ____ for study in abroad.

- (a) 10%, 20%
- (b) 10%, 15%
- (c) 5%, 15%
- (d) 5%, 20%

Ans. c

12. As per Securities and Exchange Board of India (SEBI) guidelines, minimum net worth requirement of a portfolio manager should be _____.

- (a) ₹10/-crore
- (b) ₹100/-crore
- (c) ₹5/-crore
- (d) No such requirement

Ans. c

13. What is maximum loan amount eligible for subsidy in PM Awaas Yojna for MIG - 1?

- (a) Rs. 6 lakhs
- (b) Rs. 9 lakhs
- (c) Rs 12 lakhs
- (d) Rs 10 lakhs

Ans. b

14. What is maximum loan tenure eligible for subsidy in PM Awaas Yojna?

- (a) 10 years
- (b) 15 years
- (c) 20 years
- (d) 25 years

Ans. c

15. Balances in savings/ current accounts which are not operated for _____, are classified as "Unclaimed Deposits".

- (a) 2 years
- (b) 5 years
- (c) 10 years
- (d) 20 years

Ans. c

16. A user can send up to _____ per transaction using BHIM UPI.

- (a) Rs 50,000
- (b) Rs 100,000
- (c) Rs 200,000
- (d) Rs 500,000

Ans. b

17. Which of the following stage is not a part of customer life cycle for the purpose of customer analytics?

- (a) Acquisition
- (b) Development
- (c) Retention
- (d) Termination

Ans. d

18. Advances under D2 category attracts provision of _____ in case of secured advance.

- (a) 25%
- (b) 40%
- (c) 15%
- (d) 100%

Ans. b

19. As per extant RBI guidelines, if any complaint lodged by the borrower is not

resolved by the RE in _____ he/she can lodge a complaint under the Reserve Bank –

Integrated Ombudsman Scheme.

- (a) 20 days
- (b) 25 days
- (c) 30 days
- (d) 40 days

Ans. c

20. For underlying loans with original maturity of 24 months or less, the MRR will be

_____ of the book value

- (a) 5%
- (b) 10%
- (c) 15%
- (d) 20%

Ans. a

21. _____ is a type of RBI regulated entity that helps an individual securely and digitally access and share information from one financial institution they have an account with to any other regulated financial institution in the network.

- (a) Ombudsman
- (b) NBFC-Factors
- (c) Account Aggregators
- (d) API

Ans. c

22. In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates person(s), in the event of death of any of the locker hirers, the bank give access of the locker and the liberty to remove the contents to _____

- (a) jointly to the survivor(s) and the nominee(s)
- (b) Only to survivor(s)
- (c) Only to nominee(s)
- (d) Any one of the above

Ans. a

23. Any person, if aggrieved by any order made by the DRT, can prefer an appeal to the Appellate Tribunal within _____ from the date of receipt of the order of DRT upon depositing _____ of the debt demanded by the bank or determined by the DRT whichever is less.

- (a) 30 days, 20%
- (b) 30 days, 50%
- (c) 15 days, 25%
- (d) 45 days, 20%

Ans. b

24. SARFAESI Act can be initiated only if the loan outstanding in the account including the interest accrued/applied should be more than _____.

- (a) Rs. 50,000
- (b) Rs. 25,000
- (c) Rs. 2,00,000
- (d) Rs. 1,00,000

Ans. d

25. SARFAESI Act can be initiated in case of multiple lenders/consortium advances, ensure lenders having a minimum of _____ of dues outstanding are agreeable for initiating action under SARFAESI Act 2002.

- (a) 25%
- (b) 50%
- (c) 60%
- (d) 75%

Ans. c

26. Once, the account is classified as NPA, the Act empowers the Secured Creditor to issue a Demand Notice under _____ to the defaulting borrowers/guarantors calling upon them to discharge the dues in full within _____ from the date of receipt of the notice.

- (a) Section 13(2), 60 days
- (b) Section 13(4), 30 days
- (c) Section 23(2), 90 days
- (d) Section 23(4), 60 days

Ans. a

27. What is moratorium period in case of vehicle loan?

- (a) 1 month
- (b) 2 months
- (c) NIL
- (d) 3 months

Ans. c

28. The moratorium in case of construction of home is _____ after the first disbursement of the loan or _____ after completion of construction whichever falls first.

- (a) 12 months, 1 year
- (b) 18 months, 2 years
- (c) 15 months, 5 years
- (d) 12 months, 3 years

Ans. b

29. Which of the following payment apps works without internet facility?

- (a) Mobile banking app
- (b) UPI App
- (c) UPI 123PAY
- (d) Mobile wallets

Ans. c

30. The minimum investment is governed by SEBI has mandated that one must have a minimum corpus of INR _____ to start investing with PMS.

- (a) 25 lakhs
- (b) 50 lakhs
- (c) 1 crore
- (d) 15 lakhs

Ans. b

31. Credit score values range from _____.

- (a) 300 to 900
- (b) 100 to 700
- (c) 500 to 1000
- (d) 300 to 600

Ans. a

32. If the NEFT transaction is not credited or returned within two hours after batch settlement, then the bank is liable to pay penal interest to the affected customer at the current _____ for the period of delay / till the date of credit or refund.

- (a) Repo Rate + 2%
- (b) MSF Rate + 1%
- (c) SDF Rate + 2%
- (d) Reverse Repo Rate + 1%

Ans. a

33. Can Urban Cooperative Banks (UCBs) issue co-branded credit cards?

- (a) Yes, without permission of RBI
- (b) Yes, with permission of RBI
- (c) No
- (d) Yes, with certain restrictions

Ans. c

34. The Reserve Bank of India has increased the maximum amount outstanding in

respect of full-KYC PPIs (KYC-compliant PPIs) from Rs. _____ to Rs. _____.

- (a) Rs. 50k to Rs. 1 lac
- (b) Rs. 1 lac to Rs. 2 lac
- (c) Rs. 1 to Rs. 1.5 lac
- (d) Rs. 2 to Rs. 5 lac

Ans. b

35. The three Ombudsman schemes under the Codes of Bank's Commitment - Banking Ombudsman Scheme 2006, Ombudsman Scheme for NBFCs 2018, and Ombudsman Scheme for Digital Transactions 2019 have been integrated into one scheme known as _____.

- (a) All India Ombudsman Scheme 2021
- (b) Integrated Ombudsman Scheme 2021
- (c) All-in-one Ombudsman Scheme 2021
- (d) Inclusive Ombudsman Scheme 2021

Ans. b

36. Which of the following is true about Horizontally organized business process models?

- (a) It uses different process models for different products
- (b) It uses common information for most of the products
- (c) It provides functionality across products and there is a centralized customer database across products
- (d) It is product oriented with common customer information for some products

Ans. a

37. Aggregate amount of all deposits repayable after notice or repayable after a period

held by a person singly or jointly with others at a branch of the Bank together with interest to be paid on such deposits is _____ or more, the repayment should be made by crediting the account of such depositor.

- (a) Rs. 10,000
- (b) Rs. 15000
- (c) Rs. 20,000
- (d) Rs. 25,000

Ans. c

38. TDS is to be deducted in cases where the total interest paid or credited on all time deposits in the name of a depositor, whether singly or jointly (as

first named person) exceeds _____ in a financial year in case of Senior Citizen and _____ in case of depositors of age below 60 years.

- (a) Rs. 50k, Rs. 40k
- (b) Rs. 60k, Rs. 50k
- (c) Rs. 40k, Rs. 50k
- (d) Rs. 55k, Rs. 45k

Ans. a

39. If a fixed deposit is matured, but the proceeds are not renewed and remain unpaid and unclaimed with the bank, then the amount which is not claimed will attract the rate of interest that is _____.

- a) Lower of saving account interest rate or contracted rate of interest on matured FD
- (b) higher of saving account interest rate or contracted rate of interest on matured FD
- (c) Lower of recurring account interest rate or contracted rate of interest on matured FD
- (d) higher of recurring account interest rate or contracted rate of interest on matured FD

Ans. a

40. Which one of the following is not a credit information company approved by RBI?

- (a) CRISIL
- (b) Experian Inc.
- (c) Equifax Inc.
- (d) CIBIL

Ans. a

41. The cut-off limit for invoking penal provision in respect of wilful defaulter/instances of siphoning/diversion of funds is _____ or more.

- (a) Rs. 20 lakhs
- (b) Rs. 25 lakhs
- (c) Rs. 30 lakhs
- (d) Rs. 50 lakhs

Ans. b

42. A user is allowed either up to _____ transactions in a day, or a maximum amount limit of _____ for the day using UPI123 Pay.

- (a) 20, Rs. 5000

- (b) 10, Rs. 5500
 - (c) 25, Rs. 2000
 - (d) 20, Rs. 15000
- Ans. a

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