



20 Recollected Questions in Principles & Practices of Banking (PPB) For JAIIB 2022 Examination

Key Highlights

- Most likely to be Asked Questions
- Recollected from the Previous 5 Years
- Thoroughly Curated by Industry Experts
- 20 Questions with Solutions
- Based on the Latest Pattern for 2022 Exam

PART-I

Recollected Questions : Principles & Practices of Banking (PPB) – Part I

Q1. As per RBI Act, 1934 there should be at least _____ meetings of the Monetary Policy Committee in a year
(a) Two
(b) Four
(c) Six
(d) Eight
Ans.(b)

Q2. The number of members belonging to BPL families in a SHG under SGSY may consist of _____ persons in normal cases
(a) 510
(b) 1015
(c) 1020
(d) 2025
Ans.(c)

Q3. RBI has the powers to print currency notes of up to _____ denomination
(a) Rs. 2,000
(b) Rs. 5,000
(c) Rs. 10,000
(d) Rs. 20,000
Ans.(c)

Q4. Which of the following is a key feature of UPI 2.0?
1. Onetime Mandate
2. Invoice Verification
3. Link an Overdraft Account
4. Additional Security through Signed Intent and QR
(a) 1, 2, 3
(b) 1, 2, 4
(c) 2, 3, 4
(d) 1, 2, 3, 4
Ans.(d)

Q5. NEFT transactions are settled in _____ batches, every day. The settlement of the first batch of NEFT transactions begins at _____
(a) 24, 12 AM
(b) 24, 12.30 AM
(c) 48, 12 AM
(d) 48, 12.30 AM
Ans.(b)



Q6. Bank note which is misprinted by RBI is replaced by issuing a _____ note

- (a) Sun series
- (b) Moon series
- (c) Planet series
- (d) Star series

Ans.(d)

Q7. In CDR category1, what type of loan accounts are eligible? (i) Standard, (ii) substandard

- (a) Only (i)
- (b) Only (ii)
- (c) Either (i) or (ii)
- (d) Both (i) and (ii)

Ans.(d)

Q8. Relationship between bank and customer in case of goods left by mistake in custody of the bank

- (a) Beneficiary & Trustee
- (b) Trustee & beneficiary
- (c) Creditor & Debtor
- (d) Debtor & Creditor

Ans.(b)

Q9. Appeal against the award given by the Ombudsman can be made by the bank within _____ days of date of _____

- (a) 20 days, receipt of intimation from the customer
- (b) 30 days, receipt of acceptance from the customer
- (c) 30 days, receipt of intimation from the customer
- (d) 30 days, receipt of acceptance from the customer

Ans.(c)

Q10. What is the minimum age of the subscriber in APY?

- (a) 10
- (b) 15
- (c) 18
- (d) 21

Ans.(b)

Q11. If a fraud takes place in a bank branch. Report is sent to the controlling office on form _____

- (a) FMR 1
- (b) FMR 1a
- (c) FMR 2
- (d) FMR 2a

Ans.(a)

Q12. Legal status of nominee is that of a _____

- (a) Trustee for legal heirs
- (b) Owner of the property
- (c) Will have priority before nominee
- (d) Will have priority only after nominee

Ans.(a)

Q13. Which insurance does not have indemnity contract?

- (a) Life
- (b) Health
- (c) Either a or b
- (d) Neither a nor b

Ans.(a)

Q14. The amount in a cheque is written differently in words and figures and amount written in words is higher of the two. In that case,

- (a) Amount written in number will be paid
- (b) Amount written in words will be paid
- (c) Lesser Amount will be paid
- (d) Higher Amount will be paid

Ans.(b)

Q15. When two separate entities combine forces to create a new, joint organization, it is called as _____

- (a) Merger
- (b) Acquisitions
- (c) Alliances
- (d) None of the above

Ans.(a)

Q16. DAYNRLM will have both men and women in the SelfHelp Groups, only for groups to be formed with _____

- (a) Persons with disabilities
- (b) Elders
- (c) Transgenders
- (d) All the above

Ans.(d)

Q17. NSC pledged with post office with nomination in favour of XYZ. Bank's claim against these NSCs _____

- (a) Will have priority only after nominee
- (b) Will have priority
- (c) has to be decided in court
- (d) None of the above

Ans.(b)

Q18. A minor admitted for benefits in a firm wants to withdraw from the firm on attaining majority. How much time is available to him to do so :

- (a) 6 months from date of majority
- (b) 6 months from date of information to him that he was admitted for benefits
- (c) Either a or b whichever is later
- (d) Either a or b whichever is earlier

Ans.(c)

Q19. Mortgagee enjoys the income of the mortgaged property in case of which mortgage _____

- (a) Simple Mortgage
- (b) Usufructuary mortgage
- (c) English mortgage
- (d) Mortgage by deposit of title deeds

Ans.(b)

Q20. The purpose of computer usage in MKIS is primarily to _____

- (a) Generate reports
- (b) To meet specific user needs
- (c) Retrieval of data
- (d) For day to day operations

Ans.(a)

