

JAIIB Weekly Quiz PDF 5

Q1. Overall provision coverage ratio is required to be maintained by banks at___:

- (a) 60%
- (b) 70%
- (c) 75%
- (d) 80%

Q2. With a view to reduce the divergence arising out of difference in assessment of value of security, the stock audit (stock valuation by qualified independent agencies):

- (a) Is mandatory for all NPA cash credit accounts
- (b) Is mandatory for all NPA cash credit accounts with balance of Rs.2 crore and above
- (c) Is mandatory for all NPA cash credit accounts with balance of Rs.5 crore and above
- (d) Is not mandatory for all NPA cash credit accounts and is as per discretion of the bank concerned.

Q3. A farmer has been allowed a crop loan and term loan for irrigation equipment and tractor purchase. He produces short duration crops like paddy & wheat but failed to repay the due instalment. Loan will become NPA after:

- (a) One harvest season
- (b) One crop season
- (c) Two harvest seasons
- (d) Two crop seasons
- (e) Maximum within one year

Q4. X has been allowed a demand loan of Rs.2 lac against NSCs of Rs.4 lac at 12% rate of interest. Bank has debited Rs.25283 as interest in the account in one year ended Sep 30, 2013 which the borrower has not paid

- (a) Account shall be treated NPA for non-service of Interest
- (b) Account to be treated standard but interest not to be credited to income
- (c) Interest will be taken to income whether paid or not since it is a loan against NSC
- (d) Account will be in performing category and interest will be taken to income, till the balance is within value of security.

Q5. Where a govt. guaranteed accounts an account is running irregular, which of the following, is not correct:



- (a) If account is guaranteed by State govt. it will be treated like any other normal account for NPA purpose.
- (b) In State govt. guaranteed account, asset classification and provisioning will be made like other NPA accounts
- (c) In Central govt. guaranteed account, asset classification and provision will be made like other NPA accounts
- (d) In Central govt. guaranteed account income recognition will not be made if interest is not received

Q6. What is the moratorium period in case of personal loans?

- (a) No moratorium period
- (b) 3 months
- (c) 6 months
- (d) 12 months

Q7. In case of educational loans, loan up to _____ is eligible for the Credit Guarantee coverage.

- (a) 5 lakh
- (b) 7.5 lakh
- (c) 10 lakh
- (d) 12.5 lakh

Q8. What is the prepayment penalty in case of education loan?

- (a) No prepayment penalty as per RBI
- (b) 1% of Outstanding
- (c) 2% of Outstanding
- (d) 5% of Outstanding

Q9. If the student is not able to complete the course within the scheduled time, extension of time for completion of course may be permitted for a maximum period of _____.

- (a) 1 year
- (b) 2 years
- (c) 3 years
- (d) 6 months

Q10. _____ interest concession may be provided by the bank, if interest is serviced during the study period and subsequent period prior to commencement of repayment.

- (a) 1%
- (b) 2%
- (c) 3%
- (d) No concession

Q11. How many times, at the minimum, does the Monetary Policy Committee meet in a year?

- (a) 4
- (b) 6
- (c) 10
- (d) 12

Q12. What is the rate of interest payable on CRR funds?

- (a) 0.5%
- (b) 1%
- (c) 2%
- (d) No Interest Is Payable

Q13. How many full-time members are there on the SEBI Board?

- (a) 3
- (b) 4
- (c) 5
- (d) 7

Q14. The National Pension Scheme (NPS) was launched in the year?

- (a) 2005
- (b) 2010
- (c) 2003
- (d) None Of These

Q15. The R.N. Malhotra Committee for the “Insurance Sector” was formed in the year?

- (a) 1990
- (b) 2000
- (c) 1995
- (d) 1993

Q16. Which among the following is not correct in the context of a loss account?

- (a) If the security depletes and value remains less than 10% of the balance, account shall be treated loss account
- (b) Loss account is required to be written off by the bank
- (c) If bank decides not to write off, 100% provision required
- (d) Loss account can be referred to CDR for restructuring and it can referred to Lok Adalt.

Q17. Which among the following is not correct statement in the context of provision on sub-standard account?

- (a) If account is secured, provision at 15% and if unsecured, provision at 25%
- (b) For unsecured portion, provision is 100% and for secured portion 10%
- (c) If no security was taken at the time of sanction of loan, provision is 25%
- (d) If security was taken at the time of sanction of loan and is still intact, provision of 15% to be made.

Q18. Which one of the following is not a credit information company approved by RBI?

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

Q19. Which one of the following parameters the credit information companies normally give higher weightage?

- (a) New credit
- (b) Length of credit history
- (c) Amounts owed
- (d) Payment history

Q20. Home Loans are sanctioned by banks for the following purposes such as_____

1. purchase/construction of house
2. Purchase/ construction of flat
3. Purchase of land and construction
4. Additions to the existing house

- (a) 1 only
- (b) 2 & 3 only
- (c) 1, 2 & 3 only
- (d) 1, 2, 3 & 4 above

Q21. On 1.4.2014 the balance of Machinery Account Rs.5,17,000. It was discovered during 2014-2015 that Rs.25,000 being repairs to machinery incurred on 30 June 2012 had been capitalized. After rectification & depreciation @ 20% p.a. on reducing balances, the balance of Machinery Account as at 31.03.2015 will be:

- (a) Rs. 4,13,600
- (b) Rs. 3,93,600
- (c) Rs. 4,00,000
- (d) None of these

Q22. X Ltd. which depreciates its machinery at 10% p.a. on diminishing balance method had on 1st April 2014 some balance to the debit of Machinery Account. It purchased a new machine for Rs.1,90,000 on 1.10.2014 after incurring Rs.10,000. After providing depreciation the closing balance of Machinery Account as at 31.3.2015 is Rs.10,64,800. The original cost of old machines purchased on 1.4.2012 is —

- (a) 12,00,000
- (b) 10,80,000
- (c) 9,72,000
- (d) 8,74,800

Q23. Satyam purchase a water tank for employees 1.04.2020 for Rs.5,80,000 and pay installation charges of Rs. 20,000. Depreciation is provided at 10% p.a. on the written down method each year. Calculate value of water tank on 31.03 2022.

- (a) Rs. 5,40,000
- (b) Rs. 6,00,000
- (c) Rs. 4,86,000
- (d) None of these



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Q24. Cost of furniture is Rs. 4,00,000. Depreciation is provided at 20% p.a. on the written down method each year. Calculate Book Value of Furniture after 3 years.

- (a) Rs. 3,20,000
- (b) Rs. 2,56,000
- (c) Rs. 2,04,800
- (d) None of these

Q25. Which among the following accounting principles are observed at the recording stage?

- (a) Dual Aspect Concept
- (b) Historical Concept
- (c) Realization Concept
- (d) All of these

Solutions

- S1. Ans.(b)
- S2. Ans.(c)
- S3. Ans.(d)
- S4. Ans.(d)
- S5. Ans.(c)
- S6. Ans.(a)
- S7. Ans.(b)
- S8. Ans.(a)
- S9. Ans.(b)
- S10. Ans.(a)
- S11. Ans.(b)
- S12. Ans.(d)
- S13. Ans.(a)
- S14. Ans.(c)
- S15. Ans.(d)
- S16. Ans.(d)
- S17. Ans.(b)
- S18. Ans.(a)
- S19. Ans.(d)
- S20. Ans.(d)
- S21. Ans.(c)
- S22. Ans.(a)
- S23. Ans.(c)
- S24. Ans.(c)
- S25. Ans.(d)

