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Banking Awareness MCQ Questions

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Below we have listed the few **Banking Awareness MCQ Questions** that check your basic knowledge of Banking. This **Banking Awareness MCQ Test** contains 20 Multiple Choice Questions. You have to select the right answer to the question. You can also take the online quiz from the take **Banking Awareness Quiz** Button.

Q1. Who manages the Foreign Exchange control in India?

- **A. RBI**
- B. SEBI
- C. NABARD
- D. Central Government

Q2. Who was the first Indian Governor of Reserve Bank of India?

- **A. Sir C D Deshmukh**
- B. Sir Benegal Rama Rau
- C. K G Ambegaonkar
- D. H V R Iengar

Q3. Who among the following has created the Logo of Aadhar Card?

- **A. Atul SudhakarRao Pandey**
- B. Nandan Nileknai
- C. R Chandra Shekhar
- D. None of the Above

Q4. What is the maximum loan duration period for the Personal Loan?

- **A. 1-5 years**
- B. 2-4 years

- C. 1-8 years
- D. 1-10 years

Q5. Relationship discount is an additional benefit by banks.

- **A. True**
- B. False

Q6. Which of the following mutual funds solely invests in stocks?

- A. Bond Fund
- B. Fixed Income Fund
- C. Money Market Mutual Fund
- **D. Equity Fund**

Q7. What is the full form of LTV In Housing Finance?

- **A. Loan to Value Ratio**
- B. Lending Term Value
- C. Loan Terms Value
- D. Lending Tenure Value

Q8. What is the full form of FASB?

- **A. Financial Accounting Standards Board**
- B. Finance Accounting Safety Board
- C. Finance and Accounts Standards Board
- D. Financial Accounting Safety Bureau

Q9. What is the full form of FEMA?

- A. Fixed Entity Management Act
- **B. Foreign Exchange Management Act**
- C. Foreign Entity Management Act
- D. Finance Establishment Management Act

Q10. To which of the following personalities is the BHIM app dedicated?

- A. Mahatma Gandhi
- **B. Dr. B.R Ambedkar**
- C. Subhash Chandra Bose
- D. Jawahar Lal Nehru

Q11. Which of the following does not have savings account?

- A. NRE Account
- B. NRO Account
- **C. FCNR(B) Account**
- D. Both (B) and (C)

Q12. Which of the following financial activities is carried by CIC (Credit Information Company)?

- A. granting of loans to group companies
- B. investment in bank deposits
- C. issuing guarantees on behalf of group companies
- **D. All of the above**

Q13. Which of the following are functions of financial services?

- A. Mobilization of savings
- B. Allocation of fund
- C. Specialized services
- **D. All of the above**

Q14. Liability- side of the balance-sheet comprises:

- A. Capital and reserve
- B. Long-term liabilities
- C. Current liabilities
- **D. All of the above**

Q15. Demat Account is an account that is used to hold shares and securities in electronic format.

- **A. True**
- B. False

Q16. Mortgage is a ____.

- A. security on movable property for a loan
- **B. security on immovable property for a loan**
- C. concession on immovable property
- D. facility on immovable property

Q17. A fixed deposit receipt is kept with the bank for its safety, is known as ____?

- **A. Safe custody**
- B. Safe deposit
- C. Valid safe deposit
- D. Locker

Q18. Cryptocurrency is a _____.

- A. Plastic Money
- **B. Digital Medium of Exchange**
- C. Digital payment
- D. Both A & B

Q19. ____ was appointed by PM in July 2012 to look into taxation of IT sector.

- A. Rangachary committee
- B. Bimal Jalan Committee
- C. Damodran Committee
- **D. C N R Rao Committee**

Q20. What is the full form of CDR?

- **A. Corporate Debt Restructuring**
- B. Corporate Debit Restructuring
- C. Continuous Debt Restructuring
- D. None of the above

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