

MCQ on Cheque Collection Policy

- Q.1 RBI has directed all banks to introduce PPS for CTS clearing wef
- | | |
|----------|----------|
| A. 44197 | B. 44562 |
| C. 44287 | D. 44652 |

ANS: A

- Q.2 RBI has mandated for PPS for cheques amounting
- | | |
|---------------------|-----------------|
| A. 5 Lacs and above | B. Above 5 Lacs |
| C. 2 Lacs and above | D. Above 2 Lacs |

ANS: A

- Q.3 Our Bank has mandated for PPS for cheques amounting
- | | |
|---------------------|-----------------|
| A. 5 Lacs and above | B. Above 5 Lacs |
| C. 2 Lacs and above | D. Above 2 Lacs |

ANS: C

- Q.4 No fresh cheque book will be issued if cheques valuing 1 cr and above is returned for want of sufficient funds in a financial year on _ occasions
- | | |
|------|------|
| A. 3 | B. 4 |
| C. 5 | D. 6 |

ANS: B

- Q.5 No fresh cheque book will be issued if cheques valuing below 1 cr is returned for want of sufficient funds in a financial year on _ occasions
- | | |
|------|------|
| A. 3 | B. 4 |
| C. 5 | D. 6 |

ANS: D



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- Q.7 Authority for approving any future amendment/modification to cheque collection policy is
- A. MD and CEO
 - B. Board
 - C. CGM in charge of KYC/AML
 - D. ED in charge of KYC/AML

ANS: A

- Q.8 Onus of due diligence in CTS is on
- A. Presenting Banker
 - B. Paying Banker
 - C. On both
 - D. None of the above

ANS: A

- Q.9 Northern Grid of CTS is presently at
- A. Delhi
 - B. Chennai
 - C. Mumbai
 - D. None of the above

ANS: A

- Q.10 Southern Grid of CTS is presently at
- A. Delhi
 - B. Chennai
 - C. Mumbai
 - D. None of the above

ANS: B

- Q.11 Western Grid of CTS is presently at
- A. Delhi
 - B. Chennai
 - C. Mumbai
 - D. None of the above

ANS: C



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Q.13 Branches and extension counters can afford immediate credit of outstation cheques/instruments to individual account subject to satisfactory conduct of account upto amount

- A. 15000
- B. 25000
- C. 35000
- D. 50000

ANS: B

Q.14 Cooling period in case of USD denominated cheques which are payable at USA is

- A. 21 Days
- B. 42 Days
- C. 30 Days
- D. 60 Days

ANS: A

Q.15 Cash letter service is available for handling cheques denominated in

- A. USD and CAD
- B. GBP and EUR
- C. Both A and B are true
- D. Both A and B are wrong

ANS: C

Q.16 Cash letter service is available for Value amounting

- A. 1000 Units in true currency
- B. 1000 USD
- C. 10000 USD
- D. 10000 Units in true currency

ANS: D

Q.17 The Consumer Protection Act, 1986, defines the term Deficiency in?

- A. Sec. 2(1)(g)
- B. Sec. 3(1)(g)
- C. Sec. 4(1)(g)
- D. Sec. 5(1)(g)

ANS: A



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Q.19 What is PIDPI?

- A. Public Interest Disclosure & Protection of Informations
- B. Public Interest Disclosure & Protection of Informers
- C. Public Interest Disclosure & Protection of Individual
- D. Public Interest Disclosure & Protecting Informers

ANS: B

Q.20 What is SPGRS?

- A. Standard Public Grievance Redressal System
- B. Standard Public Grievances Redressal System
- C. Standardised Public Grievances Redressal System
- D. Standardised Public Grievance Redressal System

ANS: D
