



## 100 Most Important Banking Awareness One Liners (Day-2)

### Questions Related to SBI Bank

- 1). After merger State Bank of India has around ---- branches in India. – 24000
- 2). After merger the total base customer of State Bank of India reached over - 50 cr
- 3). State Bank of India has changed its signboards back ground color from white to - Deep Red
- 4). After merger State Bank of India ranked --- in the list of world's largest bank in terms of assets. – 45  
**Explanation:** China's "Industrial and Commercial Bank of China Limited" placed at top on this list.
- 5). State Bank of India's new asset base after merger is Rs ---- lakh Cr. – 37
- 6). State bank of India have overall -----ATMs after merger, in India. – 58700
- 7). SBI Life Insurance is a joint venture life insurance company between State Bank of India ( 70.1% of total value) and ----- ( 26% of total value). - BNP Paribas
- 8). State bank of India has announced that customer of its mobile wallet State Bank Buddy will be charged -- for every ATM withdrawal. - Rs. 25  
**Explanation:** SBI's app - State Bank Buddy – helps its customers to withdraw cash from ATMs using the bank's mobile wallet.
- 9). State Bank of India announced that savings bank account holders will get ----- free ATM transactions in metros and ----- free transactions in non-metros. - 8 and 10  
**Explanation:** State Bank of India announced that savings bank account holders will get eight free ATM transactions (five at SBI ATMs and three at ATMs of other banks) in metros and 10 free transactions in non-metros (five at SBI ATMs and three at ATMs of other banks).
- 10). SBI announced Cash deposit into mobile wallet SBI Buddy up to Rs 10,000 will be charged ---- of the transaction value plus service tax. - .25%
- 11). SBI announced Cash withdrawal from SBI Buddy up to Rs 2,000 will be charged -----of the transaction value plus service tax. - 2.5%
- 12). SBI announced exchanging more than --- -of soiled notes will attract a charge of Rs. 2 per piece or Rs. 5 per Rs. 1,000 plus service tax whichever is higher on the entire tender. - 20 pieces  
**Explanation:** Exchanging up to 20 soiled notes or for value up to Rs. 5,000 will not attract any charges.

### Small Saving Schemes

- 13). Which of the following scheme/schemes comes under Small saving schemes of Government of India - Kisan Vikas Patra, National Saving Certificates, Sukanya Samridhi Yojna, Public Provident Fund (PPF)
- 14). One can open Senior Citizen Savings Scheme Account if his/her age is - Minimum 60 years  
**Explanation:** An individual with minimum of 60 years old can open the account and also a person who is retired or under VRS can also open the account if the age is between 55-60 years.
- 15). Senior Citizen Savings Scheme's maturity period is 5 years, after the maturity an account holder can extend the scheme for further \_\_\_\_ years. – 3



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**Explanation:** After the maturity, an account holder can extend the scheme for further 3 years within one year of maturity by giving application in a prescribed format.

**16). The minimum deposit required for Senior Citizen Savings Scheme is Rs – 1000**

**Explanation:** The deposit must be minimum 1000 or multiple of 1000

**17). The maximum deposit required for Senior Citizen Savings Scheme is Rs - 15 lakh**

**18). Under Senior Citizen Savings Scheme premature closure is allowed after - 1 year**

**Explanation:** Premature closure is allowed after 1 year on deduction of an amount equal to 1.5% of the deposit and after 2 years 1% of the deposit

**19). Under Senior Citizen Savings Scheme, deposit above Rs \_\_\_ cannot made in cash. - 1 lakh**

**Explanation:** Account can be opened by cash for the amount below Rs 1 lakh and for Rs 1 Lakh and above by cheque only

**20). The interest rate under SukanyaSamriddhi Scheme is - 8.3%**

**21). SukanyaSamriddhi Scheme Account can be opened at any - Indian Post offices, Commercial Banks**

**22). Under SukanyaSamriddhi Scheme a girl child with age more than \_\_\_\_\_ cannot applicable to open the account. - 10 years**

**Explanation:** There is no minimum age limit

**23). The minimum deposit of SukanyaSamriddhi Scheme account is Rs – 1000**

**24). The maximum deposit allowed under SukanyaSamriddhi Scheme Accounts in a financial year is Rs - 1,50,000**

**25). SukanyaSamriddhi Scheme gets maturity when the girl attains - 21 years**

**Explanation:** Also Normal closure is possible if the girl is above 18 and married

**26). Under SukanyaSamriddhi Scheme partial withdrawal, maximum up to 50% of balance standing is possible at the age of 18 for the girl's - Higher education expenses**

**27). Under SukanyaSamriddhi Scheme no interest is payable after the account completes \_\_\_ years from the date of its opening. -21**

**28). The amount invested in KisanVikasPatra would get doubled in - 100 months**

**Explanation:** The amount invested in KisanVikasPatra would get doubled in 100 months or 8 years and four months

**29). Kisan Vikas Patra( KVP) certificate's minimum deposit is Rs– 1000**

**Explanation:** The KisanVikasPatra(KVP) certificates can be issued to the single or joint investors in the denomination of Rs 1000, 5,000, 10,000 and 50,000

**30). Kisan Vikas Patra(KVP) certificate's maximum deposit limit is Rs - No such limit**

**31). The interest rate of KisanVikasPatra is - 7.5%**



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**32). The maturity period or lock-in period of KisanVikasPatra is - 30 months**

**Explanation:**The maturity period or lock-in period of KisanVikasPatra is 30 months or 2 years 6 months, there is no tax exemption in this scheme

**33). The rate of Interest for National Savings Certificates (NSC) is - 7.9%**

**34). Under National Savings Certificates the minimum deposit is Rs - 100**

**35). The tax rate of Public Provident Fund (PPF) Account is - There is no tax**

**Explanation:**Interest received is tax free

**36). The maturity period of Public Provident Fund Account is \_\_\_\_ years. – 15**

**Explanation:**Pre-mature withdrawals can be allowed from the start of the seventh financial year. Anyone can extend it by a block of five years at a time, there is no limit on the number of times to extend PPF it means, can extend as many times as they want

**37). Interest rate of Public Provident Fund Account is - 7.8%**

**38). What is the maximum deposit allowed in Public Provident Fund Account in a financial year - Rs 1,50,000**

**Explanation:**Any amount deposited in excess of Rs 1.5 lakh in a financial year won't earn any interest. The amount can be deposited in single installments or in a maximum of 12 installments per year

**39). The minimum deposit allowed in Public Provident Fund Account in a financial year is Rs - 500**

**40). What is the maximum deposit under National Savings Certificates (NSC) - No limit**

**41). The interest rate of Post Office Savings Deposit is - 4%**

**Explanation:**The Post office Monthly Income Scheme interest rate is 7.6% and the Post Office Recurring Deposit interest rate is 7.2%

**42). The maturity period of Post office Monthly Investment Scheme (MIS) Account is \_\_\_\_ years.– 5**

**Explanation:**The maturity period has been reduced from 6 years to 5 years.

### ATM and its Types

**42). ----- Committee recommended for setting up of ATM in India. - Rangarajan Committee**

**43). First bank to introduce ATM in India is - HSBC Bank**

**Explanation:** HSBC Bank introduced ATM in India on 1987.

**44). The first company to get RBI's permission to open White Label ATMs is - Tata Communications Payment Solutions Limited**

**Explanation:** White Label ATMs are those ATMs which set up, owned and operated by non-bank entities, which have been incorporated under Companies Act 1956, and after obtaining RBI's approval.

**45). India's First Talking ATM launched by which Bank - Union Bank of India**

**Explanation:** It was launched at Ahmadabad in Gujarat.

**46). If the ATM has not dispensed the cash but account has been debited, the dispute regarding such transactions is to be resolved by the banks within - 7 days**

**47). An ATM that moves in various areas for the customers is known as the ----- ATM. - Mobile ATM**



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- 48). **The ATM that is not present within the premises of its bank is called - Off-site ATM**
- 49). **----- ATM machine is owned by a service provider, but cash management and connectivity to banking networks is provided by a sponsor bank whose brand is used on the ATM. - Brown Label**  
**Explanation:** 'Brown label' ATM are those Automated Teller Machines where hardware and the lease of the ATM machine is owned by a service provider, but cash management and connectivity to banking networks is provided by a sponsor bank whose brand is used on the ATM.
- 50). **The ----- ATM has come up as an alternative between Bank-owned ATM and White Label ATM. - Brown Label**
- 51). **An ATM which provided for share transactions is known as ----- ATM. - Orange Label**  
**Explanation:** Orange Label ATM – ATM Provided for Share Transactions.
- 52). **An ATM which provided for E- Commerce is called as ----- ATM. - Yellow Label**  
**Explanation:** Yellow Label ATM – ATM provided for E-commerce.
- 53). **Which of the following ATM is provided for Agricultural Transaction - Green Label**
- 54). **An ATM which is exclusively for women is -----ATM. - Pink label**  
**Explanation:** Pink Label ATM are monitored by guards who ensure that only women access these ATM. The sole purpose of such ATM is to mitigate the problem of women standing in long queues of ATM.
- 55). **The bank which started Aadhaar based ATM in India is - DCB Bank**
- 56). **The ATMs which uses security features like fingerprint scanner and eye scanner of the customer to access the bank details are called - Biometric ATM**
- 57). **The FDI limit for White Label ATM is - 100%**
- 58). **The world's first facial recognition ATM launched by – China**
- 59). **The world's highest ATM is located in- Pakistan**  
**Explanation:** The National Bank of Pakistan launched at 15,397 feet above sea level in Khunjerab Pass on the Pakistan-China border.
- 60). **Where is the highest ATM in India located – Sikkim**  
**Explanation:** On December 12, 2003, UTI Bank (Now its Axis Bank) inaugurated its ATM at Thegu, near the Nathu-la Pass in Sikkim, which is at 13,200 feet above sea level.
- 61). **The ATMs installed within a branch premises. - Onsite ATM**
- 62). **The ATMs are not connected with any ATM network hence their transactions are restricted to the ATM's branch and link branches only. - Stand Alone ATM**
- 63). **These ATMs are connected to the bank's database at all times and provide real time transactions online. The withdrawal limits and account balances are constantly monitored by the bank. - Online ATMS**
- 64). **These ATMs are not connected to bank's database hence they have a predefined withdrawal limit fixed and you can withdraw that amount irrespective of the balance in your account. - Offline ATMs**



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### Bank Related Act's

65). **The Negotiable Instruments Act, 1881 was established on - 9th December 1981.**

66). **The term 'Negotiable instrument' is defined in the Negotiable Instruments Act, 1881, under section – 13**

**Explanation:** Section 13 of the Negotiable Instruments Act states that a negotiable instrument is a promissory note, bill of exchange or a cheque payable either to order or to bearer.

67). **Promissory notes are comes under----- section of Negotiable Instruments Act 1881. – 4**

68). **There are ----- persons primarily involved in a Promissory note. – 2**

**Explanation:** There are two parties to a promissory note. Maker or Drawer is the person who makes or draws the promissory note. He is also called the promisor. Drawee or Payee is the person in whose favor the promissory note is drawn.

69). **In Negotiable Instruments Act 1881, Bill of exchange comes under section – 5**

70). **In Negotiable Instruments Act 1881, Cheque comes under section – 6**

71). **Holidays in banks are comes under which section of Negotiable Instrument Act 1981 - Section 25**

72). **Dishonoring a bill of exchange by non-acceptance is comes under ----- section of Negotiable Instruments Act 1881 – 91**

73). **In Negotiable Instruments Act 1881, dishonoring Promissory notes comes under section – 92**

74). **Dishonour of cheque due to fund insufficiency is defined under which section of Negotiable Instruments Act 1881 - Section 138**

75). **In Prevention of Money Laundering Act 2002, offence of money laundering comes under - Section 3**

**Explanation:** In Prevention of Money Laundering Act 2002, offence of money laundering comes under section 3.

76). **Under which act RBI has sole power to impose a penalty to the particular bank for its fraudulent action. - Banking Regulation Act 1949**

**Explanation:** Banking Regulation Act 1949, section 47A gives RBI to impose penalty to the particular bank.

77). **In Banking Regulation Act 1949, Central Government has a power to acquire undertakings of banking companies in certain cases. It comes under section - 36AE**

**Explanation:** Section 36AE - Power of Central Government to acquire undertakings of banking companies in certain cases.

78). **Banking Regulation Act 1949 totally contains ----- sections. – 55**

**Explanation:** There are total 55 Sections in the Banking Regulation Act, 1949.

79). **In Banking Regulation Act 1949, regulation of paid-up capital, subscribed capital and authorized capital and voting rights of shareholders comes under - Section 12**

### Cheque and Its Type

80). **A cheque is defined under - Negotiable instrument Act, 1881**

**Explanation:** A cheque is defined under section 6 of Negotiable instrument Act, 1881.



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81). **Courtesy amount in a cheque stands for** - Amount written in figures

82). ----- is called the **Banker's cheque**. - Demand draft

83). **What is the validity of Demand Draft** - 90 days

**Explanation:** Both cheque and DD have validity 3 months.

84). ----- **Signs on the face of the cheque**. – Drawer

**Explanation:** Drawer – A person who issues the cheque and also the one who signs the cheque. Drawee : Bank, Payee : recipient of the cheque amount.

85). **If the signature of the drawer of a cheque is not genuine , such a cheque is called** - Forced cheque

86). **With reference to a cheque, which of the following is the 'drawee bank'** - The bank that collects the cheque

87). ----- is a **9-digit code which actually shows whether the cheque is real or fake**. – MICR

**Explanation:** Magnetic ink character recognition code (MICR Code) is a character-recognition technology used mainly by the banking industry to ease the processing and clearance of cheques and other documents.

88). **What is stale cheque** - A cheque which has completed three months from its date of issue

**Explanation:** If person not presented the cheque within three months to the issue branch, the cheque is known as Stale Cheque.

89). **When the word Bearer is cancelled on a cheque then it is called ----- cheque** – Order

**Explanation:** When the word "or bearer" printed on the cheque is cancelled and the word 'order' may be written on the cheque, the cheque is called an order cheque. An order cheque is one which is payable to a particular person. The payee can transfer an order cheque to someone else by signing his or her name on the back of it.

90). **The validity of Travelers Cheque** - No expiration

**Explanation:** Travelers Cheque is an instrument issued by a bank for remittance of money from one place to another. It can be accepted everywhere and available in many denominations.

91). **If neither the word "bearer" nor "order" is written on a cheque, payment will be made by treating it as ----- cheque** – Order

92). **Cheque truncation means** - scanning of the cheques and transmission of electronic image instead of physical cheque in the clearing cycle.

**Explanation:** Truncation is the process of stopping the flow of the physical cheque issued by a drawer at some point by the presenting bank en-route to the paying bank branch.

93). **If cheque is issued by a bank in the same city as the payee, the cheque will be called** -Local cheque

94). **A cheque that can be paid at any branch of the concerned bank without any additional charge is known as** - At par cheque, Multi city cheque

**Explanation:** At-par cheque or Multi city cheque means the cheques are payable in the branches mentioned, without any extra collection charges.

### Credit Rating Agencies

95). **In India ----- is the regulator of Credit Rating Agencies**. – SEBI

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**Explanation:** SEBI is the regulator of the Credit Rating Agency and it governs under SEBI (credit rating agencies) regulations, 1999.

**96). ----- is India's first and major Credit Rating Agency. – CRISIL**

**Explanation:** CRISIL - Credit Rating Information Services of India Limited

**97). CRISIL is a global analytical company providing ratings, research, and risk and policy advisory services. The Majority shareholder in CRISIL is - Standard and Poor's'**

**Explanation:** The Majority shareholder in CRISIL is Standard and Poor's.

**98). The CRISIL is established on – 1987**

**Explanation:** The CRISIL is established in Mumbai on 1987.

**99). -----is the main promoter of CRISIL. - ICICI ltd, UTI**

**Explanation:** CRISIL, India's first credit rating agency, is incorporated, promoted by the erstwhile ICICI Ltd, along with UTI and other financial institutions.

**100). ICRA is the India's second credit rating agency, What does I stands for in ICRA - Investment Information**

**Explanation:** ICRA - Investment Information Credit Rating Agency

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