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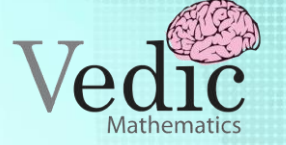
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1) In terms of the Section 45MC of the RBI Act, 1934, an NBFC shall be deemed to be unable to pay its debt if it has refused or has failed to meet within _____ working days any lawful demand made at any of its offices or branches and the Bank certifies in writing that such company is unable to pay its debt. Under the said Section, the Bank has the power to file an application for winding up of such NBFC under the Companies Act, 1956.

- a) Five working day
- b) Four working days
- c) Three working days
- d) Two working days

2) In terms of the Section _____ of the RBI Act, 1934, no person shall solicit on behalf of any non-banking institution either by publishing or causing to be published any prospectus or advertisement or in any other manner deposits of money from the public unless authorised to do so.

- a) Section 45MA
- b) Section 45NA
- c) Section 45NAA
- d) Section 45MAA

3) Which of the following circumstances, the Central Government on the recommendation of the Bank can declare by order that an NBFC is exempted from maintaining the Reserve Fund?

- a) If it has adequate paid-up capital and reserves
- b) If the amount in the reserve fund together with the amount in the share premium account is not less than the paid-up capital
- c) Neither a nor b above
- d) Both a and b above

4) In terms of the Section _____ of the RBI Act, 1934, the RBI may appoint an Administrator after it supersedes the Board of Directors of NBFC if the business of such NBFC being conducted in a manner detrimental to the interest of the depositors or creditors or of the NBFC or for securing the proper

management of such company or for financial stability.

- a) Section 45IE
- b) Section 45IC
- c) Section 45ID
- d) Section 45IF

5) An NBFC is a company registered under the _____.

- a) RBI Act, 1934
- b) BR Act, 1949
- c) Companies Act, 1956
- d) PSS Act, 2007

6) In terms of the Section _____ of the RBI Act, 1934, the Bank may at any time direct an NBFC to furnish the statement and information relating to the business or affairs of any group company of the NBFC.

- a) Section 45MA
- b) Section 45NAA
- c) Section 45NA
- d) Section 45MAA

7) Which of the following circumstances, the RBI files an application for winding up of NBFCs under the Companies Act, 1956?

- a) If the NBFC is unable to pay its debt
 - b) If the NBFC become disqualified to carry on the business of a NBFI
 - c) If the NBFC is prohibited from receiving deposit by an order and such order has been in force for a period of not less than 3 months
 - d) If the NBFC business is detrimental to the public interest or to the interest of the depositors of the company
- a) Only a, b and c
 - b) Only a, c and d
 - c) None of the above
 - d) All of the above





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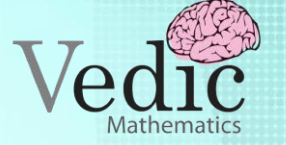
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8) In terms of the Section _____ of the RBI Act, 1934, the RBI can grant / cancel the Certificate of Registration to a NBFC.

- a) Section 45IA
- b) Section 45IB
- c) Section 45IC
- d) Section 45ID

9) In terms of the Section 45MBA of the RBI Act, 1934 the Bank can split the NBFCs into different units or institutions and vesting viable and non-viable businesses in separate units or institutions to preserve the continuity of the activities of that NBFC that are critical to the functioning of the financial system and for such purposes establish institutions called "_____".

- a) Connecting Institutions
- b) Bridge Institutions
- c) Nexus Institutions
- d) Continuity Institutions

10) The RBI under Section _____ of the RBI Act, 1934 has the power to regulate or prohibit the issue of prospectus or advertisement by any non-banking institution soliciting deposits of money from the public.

- a) Section 45IE
- b) Section 45K
- c) Section 45J
- d) Section 45L

11) In terms of the Section 45NAA of the RBI Act, 1934, the "group company" shall mean an arrangement involving two or more entities related to each other through either subsidiary - parent or joint venture or associate or promoter-promotee or related party or common brand name or investment in equity shares of _____ and above in the entity.

- a) 20 %
- b) 10%
- c) 25%
- d) None of the above

12) In terms of the Section _____ of the RBI Act, 1934, the Bank has the power to remove the directors of NBFC, if the NBFC's business is conducted in a manner detrimental to the interest of the depositors or creditors or financial stability or for securing the proper management.

- a) Section 45IA
- b) Section 45IB
- c) Section 45IC
- d) Section 45ID

13) In terms of the Section 45QA of the RBI Act, 1934, the _____ can direct the NBFC to make the repayment of deposit if the NBFC concerned has failed to repay to the depositors.

- a) Reserve Bank of India
- b) Finance Ministry
- c) Company Law Board
- d) Civil Court

14) The nomination by depositors of NBFCs is mentioned in the Section _____ of the RBI Act, 1934.

- a) Section 45QA
- b) Section 45QB
- c) Section 45QC
- d) Section 45QD

15) In terms of the Section 45IC of the RBI Act, 1934, NBFCs are required to transfer not less than _____% of their net profit to Reserve Fund every year.

- a) 20%
- b) 10%
- c) 15%
- d) None of the above

16) In terms of the Section _____ of the RBI Act, 1934, no NBFC should commence or carry on the business of NBFI without obtaining a Certificate of Registration issued by the RBI.

- a) Section 45IA
- b) Section 45IB
- c) Section 45IC
- d) Section 45ID





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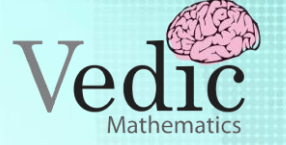
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17) In terms of the Section 45IB of the RBI Act, 1934, if any NBFC fails to maintain the minimum prescribed liquid assets, such company shall be liable to pay to the Bank, in respect of such shortfall, a penal interest at the rate of _____% above the bank rate.

- a) 2%
- b) 1%
- c) 3%
- d) 4%

18) The RBI under Section _____ of the RBI Act, 1934 has the power to determine policy and issue directions to all or any of the NBFCs relating to income recognition, accounting standards, making of proper provision for bad and doubtful debts, capital adequacy based on risk weights for assets and credit conversion factors for off-balance sheet items and also relating to deployment of funds by an NBFC or a class of NBFCs.

- a) Section 45JB
- b) Section 45JA
- c) Section 45JD
- d) Section 45JC

19) In terms of the Section 45ID of the RBI Act, 1934, the Bank has the power to remove the directors of the Government owned NBFCs, if the businesses of such NBFCs are conducted in a manner detrimental to the interest of the depositors or creditors or financial stability or for securing the proper management. Whether this statement is TRUE or FALSE?

- a) False
- b) Partially False
- c) True
- d) Partially True

20) The RBI under Section _____ of the RBI Act, 1934 has the power to issue directions to the auditors of NBFCs.

- a) Section 45MC
- b) Section 45MB

- c) Section 45MA
- d) Section 45MD

21) Which of the following reasons the Bank, in terms of the Section 45IA of the RBI Act, 1934, may cancel the COR granted to an NBFC?

- a) If a NBFC ceases to carry on the business of a NBFI in India
 - b) If an NBFC has failed to comply with any conditions subject to which the COR had been issued to it
 - c) If it fails to comply with any direction issued by the Bank under the provisions of the RBI Act, 1934
 - d) If it fails to maintain accounts in accordance with the requirements of any law or any direction or order issued by the Bank
 - e) If it fails to submit or offer for inspection its books of account and other relevant documents when so demanded by an inspecting authority of the Bank
- a) Only a, b, c and d
 - b) Only a, b, d and e
 - c) Only a, c, d and e
 - d) All of the above

22) The RBI, under Section _____ of the RBI Act, 1934 has the power to prohibit of deposits acceptance by unincorporated bodies engaged in financial business.

- a) Section 45L
- b) Section 45T
- c) Section 45S
- d) Section 45Q

23) In terms of the Section 45IC of the RBI Act, 1934, NBFCs are required to transfer not less than 20% of their net profit to _____ every year.

- a) Reserve Fund
- b) Capital
- c) Contingency Reserve Fund
- d) None of the above





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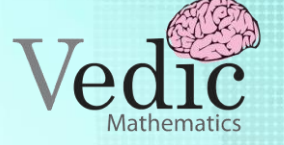
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24) The RBI under Section _____ of the RBI Act, 1934 has the power to determine policy and issue directions to all or any of the NBFCs relating to advances or financial accommodation or investment in shares and other securities.

- a) Section 45JB
- b) Section 45JA
- c) Section 45JD
- d) Section 45JC

25) In terms of the Section 45ID of the RBI Act, 1934, the Bank has the power to remove the directors of an NBFC, if the businesses of such NBFC are conducted in a manner detrimental to the interest of the depositors or creditors or financial stability or for securing the proper management. The director removed by the Bank should not take part in the management of any NBFC for the period of not exceeding _____ years.

- a) Two years
- b) Four years
- c) Five years
- d) Three years

26) The RBI in Feb 2018 introduced Ombudsman Scheme for NBFCs under Section _____ of the RBI Act, 1934.

- a) Section 45M
- b) Section 45L
- c) Section 45N
- d) Section 45O

27) The RBI under Section _____ of the RBI Act, 1934, may exempt any or all the provision of Chapter IIIB of the Act to non-banking institution(s) or a NBFC (s) either generally or for such period as may be specified, subject to such conditions, limitations or restrictions as it may think fit to impose.

- a) Section 45MC
- b) Section 45LC
- c) Section 45NC
- d) Section 45OC

28) In terms of the Section 45IC of the RBI Act, 1934, appropriation of any sum from the Reserve Fund as specified by the Bank from time to time should be reported to the Bank within _____ days by the NBFCs.

- a) 14 days
- b) 7 days
- c) 30 day
- d) 21 days

29) The RBI under Section _____ of the RBI Act, 1934 has the power to collect information from non-banking institutions at any time related to the deposits received by the NBFIs by general or special order and to give directions in this regard.

- a) Section 45J
- b) Section 45K
- c) Section 45L
- d) Section 45M

30) In terms of the Section 45IB of the RBI Act, 1934, if any NBFC continues failing to maintain the minimum prescribed liquid assets in the subsequent quarters, such company shall be liable to pay to the Bank, in respect of such shortfall, a penal interest at the rate of _____% above the bank rate.

- a) 5%
- b) 3%
- c) 6%
- d) 4%

31) The RBI under Section _____ of the RBI Act, 1934 has the power to issue directions for special audit of the accounts of the NBFC in relation to any such transaction or class of transactions or for such period(s), as may be specified in the order or can appoint auditor(s) for such special audit and direct them to submit the report to it.

- a) Section 45MC
- b) Section 45MB
- c) Section 45MA
- d) Section 45MD





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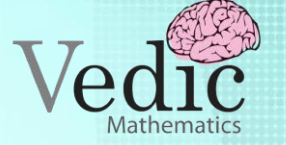
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32) In terms of the Section 45ID of the RBI Act, 1934, the RBI can appoint a suitable person in place of the director of the NBFC removed by the Bank under the Act. In this regard, the person appointed shall hold office during the pleasure of the Bank and subject thereto for a period not exceeding _____ years.

- a) Two years
- b) Four years
- c) Five years
- d) Three years

33) The RBI under Section _____ of the RBI Act, 1934 has the power to frame the schemes for amalgamation, reconstruction or splitting the NBFCs into different units, if it is satisfied, upon an inspection of the books of a NBFC that it is in the public interest or in the interest of the financial stability so to do for enabling the continuance of the activities critical to the functioning of the financial system.

- a) Section 45MA
- b) Section 45MBA
- c) Section 45MAA
- d) Section 45MB

34) In terms of Section 45IA of the RBI Act, 1934, no NBFC should commence or carry on the business of a NBFI without obtaining a _____ issued by the RBI.

- a) Certificate of Reserve Bank of India
- b) Certificate of Reporting
- c) Certificate of Registration
- d) None of the above

35) As a part of the supervisory control over the NBFCs, the RBI has the power to inspect them under Section _____ of the RBI Act, 1934.

- a) Section 45N
- b) Section 45L
- c) Section 45
- d) Section 45R

36) If the Bank rejects the application for registration or cancels the COR of an NBFC, it will be

given a reasonable opportunity of being heard within a period of _____ from the date on which such order of rejection or cancellation is communicated to it.

- a) 15 days
- b) 30 days
- c) 45 days
- d) 60 days

37) The RBI under Section _____ of the RBI Act, 1934 has the power to give directions to NBFCs relating to the conduct of business by them.

- a) Section 45J
- b) Section 45K
- c) Section 45L
- d) Section 45M

38) In terms of the Section 45IE of the RBI Act, 1934, the RBI may supersede the Board of Directors of an NBFC, if the Bank feels that, the NBFC's business is being conducted in a manner detrimental to the interest of the depositors or creditors or of the NBFC or for securing the proper management of such company or for financial stability. The Bank may supersede the Board of Directors of such NBFC for a period not exceeding _____ as may be specified in the order.

- a) Five years
- b) Four years
- c) Two years
- d) Three years

39) If any NBFC violates the provisions of any Sections or fails to comply with any direction or order given by the Bank under any of the provisions of the RBI Act, the RBI under Section _____ of the RBI Act, 1934 has the power to prohibit them from accepting any deposit.

- a) Section 45MA
- b) Section 45MAA
- c) Section 45MB
- d) Section 45MBB





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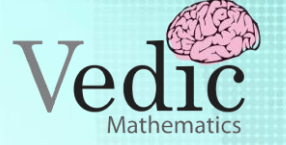
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40) Based on the recommendations of the _____ Committee (1992) which suggested that there was a need to expand the regulatory and supervisory focus of NBFCs, the RBI tightened the regulatory structure over the NBFCs, with rigorous registration requirements, enhanced reporting and supervision, by carrying out amendments to Chapter IIIB of the RBI Act, 1934 in 1997.

- a) Usha Thorat Committee
- b) Shah Committee
- c) Rangarajan Committee
- d) None of the above

41) Which one of the following Chapters in the RBI Act, 1934 deals with NBFCs?

- a) Chapter IIIA
- b) Chapter IIID
- c) Chapter IIIC
- d) Chapter IIIB

42) The RBI under Section _____ of the RBI Act, 1934, has the power to prohibit NBFCs towards acceptance of deposits and alienation of assets.

- a) Section 45MB
- b) Section 45MAA
- c) Section 45MA
- d) Section 45MBB

43) The RBI under Section 45MAA of the RBI Act, 1934 has the power to take action against the auditors of NBFCs if they fail to comply with any of its directions and remove or debar them for a maximum period of _____, at a time.

- a) Four years
- b) Three years
- c) Two years
- d) Five years

44) In terms of the Section _____ of the RBI Act, 1934, the Bank has the power to file winding up petition for an NBFC under the Companies Act, 1956.

- a) Section 45MC
- b) Section 45MB
- c) Section 45MA

d) Section 45MD

45) In terms of the Section 45IB of the RBI Act, 1934, the minimum liquid asset requirement prescribed for NBFCs is _____%.

- a) 20%
- b) 10%
- c) 5%
- d) 25%

46) The RBI under Section _____ of the RBI Act, 1934 has the power to cancel of all or some of the shares of the NBFC held by the CEO, MD, Chairman or any officer in the senior management of the NBFC or their relatives, while splitting the NBFC into different units or institutions and vesting viable and non-viable businesses in separate units or institutions to preserve the continuity of the activities of that NBFC that are critical to the functioning of the financial system.

- a) Section 45MBA
- b) Section 45MA
- c) Section 45M
- d) Section 45MAA

47) In terms of the Section 45QB of the RBI Act, 1934, if a nominee is a minor, it shall be lawful for the depositor making the nomination to appoint, in the manner prescribed by the rules made by the Central Government under Section _____ of the BR Act, 1949, any person to receive the amount of deposit in the event of his death during the minority of the nominee.

- a) Section 45ZA
- b) Section 45ZB
- c) Section 45ZC
- d) Section 45ZD

48) In terms of the Section 45IB of the RBI Act, 1934, if any NBFC fails to maintain the minimum prescribed liquid assets, such company shall be liable to pay to the Bank, in respect of such shortfall,





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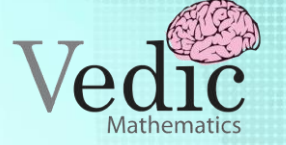
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a penal interest within a period of _____ from the date on which a notice issued by the Bank demanding the payment.

- a) 30 days
- b) 7 days
- c) 21 days
- d) 14 days

49) The RBI under Section _____ of the RBI Act, 1934 has the power to determine policy and issue directions to NBFCs.

- a) Section 45JA
- b) Section 45JB
- c) Section 45JC
- d) Section 45JD

50) In terms of the Section 45IE of the RBI Act, 1934, the RBI may supersede the Board of Directors of an NBFC, if the Bank feels that, the NBFC's business is being conducted in a manner detrimental to the interest of the depositors or creditors or of the NBFC or for securing the proper management of such company or for financial stability and appoint a suitable person as the _____ for such period as it may determine.

- a) Superintendent
- b) Liquidator
- c) Administrator
- d) None of the above

51) The RBI under Section _____ of the RBI Act, 1934 has the power to sell of any of the assets of the NBFC, while splitting the NBFC into different units or institutions and vesting viable and non-viable businesses in separate units or institutions to preserve the continuity of the activities of that NBFC that are critical to the functioning of the financial system.

- a) Section 45MBA
- b) Section 45MAn
- c) Section 45MB
- d) Section 45MAA

52) For a company to register as a NBFC it should have a minimum Net Owned Fund (NOF) of Rs._____.

- a) Rs.25 lakh
- b) Rs.2 crore
- c) Rs.5 crore
- d) Rs.1 crore

53) The RBI under Section _____ of the RBI Act, 1934 has the power to impose fine on NBFCs for violations / contraventions of guidelines issued by it.

- a) Section 58B
- b) Section 58D
- c) Section 58G
- d) Section 58F

54) If the Bank rejects the application for registration or cancels the COR of an NBFC, it will be given a reasonable opportunity of being heard and the NBFC concerned in this regard may appeal to the _____.

- a) Central Government
- b) RBI
- c) SEBI
- d) Supreme Court

55) The RBI under Section _____ of the RBI Act, 1934 has the power to call for information relating to the business from FIs and to give directions.

- a) Section 45J
- b) Section 45K
- c) Section 45L
- d) Section 45M

56) Which of the following Sections in the RBI Act, 1934 mentioned that "Every deposit accepted by an NBFC, unless renewed, should be repaid in accordance with the terms and conditions of such deposits"?

- a) Section 45QA
- b) Section 45QB
- c) Section 45QC
- d) None of the these





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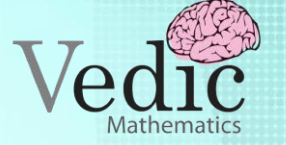
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57) The salary and allowances payable to the Administrator and the Members of the Committee constituted by the RBI in terms of the Section 45IE of the RBI Act, 1934, will be decided by the _____ and be paid by the concerned NBFC.

- a) Central Government
- b) RBI
- c) SEBI
- d) None of the above

58) The RBI under Section _____ of the RBI Act, 1934 has the power to reduce the pay and allowance of the CEO, MD, Chairman or any officer in the senior management of the NBFC, while splitting the NBFC into different units or institutions and vesting viable and non-viable businesses in separate units or institutions to preserve the continuity of the activities of that NBFC that are critical to the functioning of the financial system.

- a) Section 45MBA
- b) Section 45MA
- c) Section 45MB
- d) Section 45MAA

59) In terms of the Section 45IB of the RBI Act, 1934, if any NBFC fails to maintain the minimum prescribed liquid assets and also fails to pay the prescribed penal interest in this regard in a prescribed time limit, a penalty may be levied by a direction of the principal _____ having jurisdiction in the area where an office of the defaulting NBFC is situated as per the application made by the Bank.

- a) Consumer Court
- b) High Court
- c) Civil Court
- d) Supreme Court

60) Which one of the following Sections in the RBI Act, 1934 prescribes the minimum NOF if a company to register as a NBFC?

- a) Section 45ID
- b) Section 45IB

- c) Section 45IC
- d) Section 45IA

61) The Net Owned Fund (NOF) means the aggregate of the paid-up equity capital and free reserves as disclosed in the latest balance-sheet of the company after deducting therefrom which of the following is / are components?

- a) Accumulated balance of loss
 - b) Deferred revenue expenditure
 - c) Other intangible assets
 - d) Investments of such company in share of its subsidiaries / companies in the same group / all other NBFCs
 - e) The book value of debentures, bonds, outstanding loans and advances (including hire-purchase and lease finance) made to and deposit with subsidiaries of such company and companies in the same group to the extent such amount exceeds 10% of (a), (b) and (c) above.
- a) Only a, b and c
 - b) Only a, c and d
 - c) Only a, c and e
 - d) All of the above

62) The Certificate of Registration is granted to an NBFC by the RBI under Section _____ of the RBI Act, 1934.

- a) Section 45IA (1)
- b) Section 45IA (2)
- c) Section 45IA (4)
- d) Section 45IA (5)

63) In terms of the Section 45IE of the RBI Act, 1934, the RBI may supersede the Board of Directors of an NBFC, if the Bank feels that, the NBFC's business is being conducted in a manner detrimental to the interest of the depositors or creditors or of the NBFC or for securing the proper management of such company or for financial stability, for a period not exceeding five years and appoint a suitable person as the Administrator for such period as it may determine. In this regard, the Bank may constitute a





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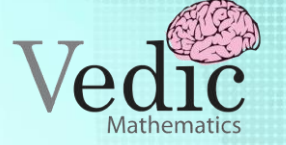
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Committee consisting of _____ or more Members who have experience in law, finance, banking, administration or accountancy to assist the Administrator in discharge of his duties.

- a) Two
- b) Three
- c) Four
- d) Five

64) In term of the Section _____ of the RBI Act, 1934, it shall be the duty of every non-banking institution to furnish the statements, information or particulars called for, and to comply with any directions given to it, under the provision of Chapter IIIB of the Act.

- a) Section 45J
- b) Section 45K
- c) Section 45L
- d) Section 45M

65) Which of the followings are prescribed by the RBI in its Act if a NBFC wants to commence or carry on the business of a NBFI?

- a) Obtaining a Certificate of Registration issued by the RBI
- b) Minimum Net Owned Fund of Rs.2 crore
- c) Only (a) above
- d) Both (a) and (b) above

66) The RBI under Section _____ of the RBI Act, 1934 has the power to split the NBFC into different units or institutions and vesting viable and non-viable businesses in separate units or institutions to preserve the continuity of the activities of that NBFC that are critical to the functioning of the financial system and for such purpose establish institutions for temporary purpose called "Bridge Institutions".

- a) Section 45MA
- b) Section 45MBA
- c) Section 45MAA
- d) Section 45MB

67) As mentioned in the RBI Act, 1934, the "_____" means securities of any State

Government or of the Central Government and such bonds, both the principal whereof and the interest whereon shall have been fully and unconditionally guaranteed by any such Government.

- a) Approved Securities
- b) Government Securities
- c) Unencumbered approved securities
- d) None of the above

68) Which one of the following Sections in the RBI Act, 1934 prescribes the minimum and maximum limit of investing in unencumbered approved securities by an NBFC?

- a) Section 45ID
- b) Section 45IB
- c) Section 45IC
- d) Section 45IA

69) In terms of the Section 45IB of the RBI Act, 1934, the maximum liquid asset requirement prescribed for NBFCs is _____%.

- a) 20%
- b) 10%
- c) 5%
- d) 25%

70) The RBI under Section _____ of the RBI Act, 1934 has the power to take action against the auditors of NBFCs if they fail to comply with any of its directions.

- a) Section 45MA
- b) Section 45MAA
- c) Section 45MAAA
- d) Section 45MAAAA

71) In terms of the Section 45IA of the RBI Act, 1934, an NBFC in existence on the commencement of the RBI (Amendment) Act, 1997 and having a NOF of less than Rs._____ may, for the purpose of enabling such company to fulfil the requirement of the NOF, continue to carry on the business of an NBFI for a period of 3 years from such commencement or for such further period as the Bank may, after recording





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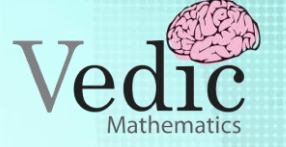
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the reasons in writing for so doing, extend, provided the period allowed to continue business should not exceed six years in the aggregate.

- a) Rs.25 lakh
- b) Rs.10 lakh
- c) Rs.5 lakh
- d) Rs.50 lakh

72) Which one of the following Sections in the RBI Act, 1934 empowers the RBI to call for information and issue directions to NBFCs?

- a) Section 45L
- b) Section 45M
- c) Section 45N
- d) Section 45K

73) As mentioned in the RBI Act, 1934, the "_____" includes the approved securities lodged by the NBFC with another institution for an advance or any other arrangement to the extent to which such securities have not been drawn against or availed of or encumbered in any manner.

- a) Corporate Bonds
- b) Government Securities
- c) Unencumbered approved securities
- d) None of the above

74) In terms of the Section ____ of the RBI Act, 1934, it shall be the duty of an auditor of a non-banking institution to inquire whether or not the non-banking institution has furnished to the Bank such statements, information or particulars relating to or connected with deposits received by it as are required to be furnished under the Act and also auditor shall make a report to the Bank giving the aggregate amount of such deposits held by the non-banking institution.

- a) Section 45MA
- b) Section 45MB
- c) Section 45MC
- d) Section 45MD

75) In terms of Section 45IA of the RBI Act, 1934, the Bank will do inspect the books of an NBFC for the purpose of considering the application for registration and fulfil which of the following conditions?

- a) The NBFC should be in a position to pay its present or future depositors in full and when their claims accrue
 - b) The affairs of the NBFCs are not conducted in a manner detrimental to the interest of its present or future depositors
 - c) The general character of the management of the NBFC should not be prejudicial to the public interest or the interest of its depositors
 - d) The NBFC should have adequate capital structure and earning prospects
 - e) The public interest should be served by granting of COR to the NBFC
 - f) The granting of COR should not be prejudicial to the operation and consolidation of the financial sector consistent with monetary stability, economic growth and considering such other relevant factors which the Bank may specify by notification
- a) Only a, b c and d
 - b) Only a b d and e
 - c) Only a b c and f
 - d) All of the above

76) The RBI under Section ____ of the RBI Act, 1934 has the power to give directions to all NBFIs or any NBFI or group of NBFIs in particular with regard to deposits, including the rates of interest payable on such deposits and the period for which deposits may be received.

- a) Section 45J
- b) Section 45K
- c) Section 45L
- d) Section 45M

77) In terms of the Section 45IE of the RBI Act, 1934, the Bank has the power to supersede the Board of Directors of the Government owned NBFCs, if the businesses of such NBFCs are conducted in a manner detrimental to the interest of the depositors or





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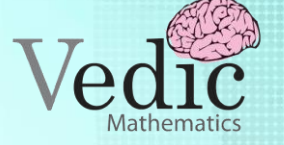
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creditors or financial stability or for securing the proper management. Whether this statement is TRUE or FALSE?

- a) False
- b) Partially False
- c) True
- d) Partially True

78) As mentioned in the RBI's Report on Trend and Progress of Banking (RTP) 2018-19, although Merchant banking companies, Stock Exchanges, companies engaged in the business of stock-broking / sub-broking, venture capital fund companies, Nidhi companies, insurance companies and chit fund companies are NBFCs, they have been exempted from the requirement of registration with the RBI under Section _____ of the RBI Act, 1934.

- a) Section 45IF
- b) Section 45IB
- c) Section 45IC
- d) Section 45IA

79) The Bank cancels the Certificate of Registration (COR) granted to a NBFC under Section 45IB of the RBI Act, 1934. Whether this statement is TRUE or FALSE?

- a) True
- b) Partially False
- c) False
- d) Partially True

80) In terms of the Section _____ of the RBI Act, 1934, NBFCs are required to transfer not less than 20% of their net profit to Reserve Fund every year.

- a) Section 45IA
- b) Section 45IB
- c) Section 45IC
- d) Section 45ID

81) In terms of the Section _____ of the RBI Act, 1934, where an NBFC has failed to repay and deposit or part thereof in accordance with the T&C of such deposit, the Company Law Board constituted under Section 10E of the Companies Act, 1956 may, if

satisfied, either on its own motion or on an application of the depositor, that it is necessary so to do to safeguard the interests of the company, the depositors or in the public interest, direct, by order, the NBFC to make repayment of such deposit or part thereof forthwith or within such time and subject to such conditions as may be specified in the order.

- a) Section 45QA
- b) Section 45QB
- c) Section 45QC
- d) Section 45QD

82) Which of the following is NOT the ground on which the RBI can cancel the registration of an NBFC?

- a) It ceases to carry on the business of NBFI
- b) It is prohibited against accepting deposits and order is in force for one month
- c) Both a and b
- d) Neither a nor b

83) The Bank under Section _____ of the RBI Act, 1934 may cancel a COR granted to a NBFC if such company ceases to carry on the business of a NBFI or has failed to comply with any conditions subject to which the COR had been issued.

- a) Section 45IA
- b) Section 45IB
- c) Section 45IC
- d) Section 45ID

84) Which of the following is a situation in which a NBFC's COR can be cancelled?

- a) The company changes from insurance company to a loan company
- b) A Residuary non-banking company changes to a hire-purchase company
- c) A loan company converts to a software company
- d) A manufacturing company converts to a hire-purchase company

85) In terms of the Section _____ of the RBI Act, 1934, any information relating to an NBFC contained





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in any statement or return submitted by such company or obtained through audit or inspection or otherwise by the Bank should be treated as confidential and should not be disclosed unless permitted. In this regard, the Bank in the public interest or in the interest of the depositors, may either on its own motion or on being required, furnish or communicate any information relating to the conduct of business by any NBFC to any authority constituted under any law.

- a) Section 45NBA
- b) Section 45NB
- c) Section 45MB
- d) Section 45MBA

86) In terms of the Section 45MC of the RBI Act, 1934, the Bank has the power to file an application for winding up of such NBFC under the Companies Act, 1956. In this regard, a copy of every application made by the Bank shall be sent to the _____.

- a) Registrar of Companies
- b) State Government concerned
- c) Ministry of Finance, GOI
- d) None of the above

87) In terms of the Section _____ of the RBI Act, 1934, all NBFCs have to maintain minimum of 5% and maximum of 25% of their deposits in liquid assets.

- a) Section 45IA
- b) Section 45IB
- c) Section 45IC
- d) Section 45ID

88) The RBI may file an application for winding up of a NBFC under the _____ if it is satisfied that a NBFC is unable to pay its debt or become disqualified to carry on the business of a NBFI or prohibited from receiving deposit by an order or its business is detrimental to the public interest or to the interest of the depositors.

- a) RBI Act, 1934

- b) BR Act, 1949
- c) Companies Act, 1956
- d) None of the above

89) In terms of the Section _____ of the RBI Act, 1934, any information relating to an NBFC contained in any statement or return submitted by such company or obtained through audit or inspection or otherwise by the Bank should be treated as confidential and should not be disclosed unless permitted. In this regard, the Bank may publish any information collected by it, in the public interest, without disclosing the name of any NBFC or its borrowers.

- a) Section 45NB
- b) Section 45NBA
- c) Section 45MB
- d) Section 45MBA

90) Which of the following is NOT one of the conditions that are taken into account by the RBI for considering the application of NBFCs for registration as mentioned in the RBI Act, 1934?

- a) Ability to pay its present and future depositors
- b) General character of management
- c) Adequacy of capital and earning prospects
- d) Adequate reserves and balances in share premium account

