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Banking System Questions for Bank Exams (IBPS Clerk & SBI Clerk)

Banking System Quiz 6

Choose the right answer from the given options.

1. The symbol of Reserve Bank of India is

- A. Capitol of Asokan Pillar
- B. Kuber with a purse of money
- C. Tiger before a Palm tree
- D. A dog sitting in a defensive state

2. A Scheduled Bank is one which is included in the

- A. II Schedule of Banking Regulation Act
- B. II Schedule of Constitution
- C. II Schedule of Reserve Bank of India Act
- D. None of the above

3. The first Bank in India to be given as ISO certification is

- A. Punjab National Bank B. Canara Bank C. State Bank of India D. Bank of India

4. The General Bank of India was set up in

- A. 1784 B. 1785 C. 1786 D. 1794 E. None of these

5. The first Indian Bank to have been started solely with Indian capital is

- A. Bank of India B. Punjab National Bank C. State Bank of India D. Central Bank
- E. None of these

6. The East India Company established Bank of Bengal in

A. 1809 B. 1813 C. 1834 D. 1847 E. None of these

7. Bank of Bombay was established in

A. 1843 B. 1846 C. 1850 D. 1840 E. None of these

8. The first Bank in Northern India to get ISO 9002 certification for their selected branches is

A. Punjab National Bank B. Sind Bank C. State Bank of Bikaner

D. Allahabad Bank E. None of these

9. Bank of Madras was established in

A. 1840 B. 1843 C. 1846 D. 1850 E. None of these

10. In 1865 which Bank was established exclusively by Indians?

A. Canara Bank B. Bank of Maharashtra C. Bank of Maharashtra

D. Bank of Baroda E. None of these

Correct Answers:

1	2	3	4	5	6	7	8	9	10
C	C	B	C	B	A	D	A	B	A

Explanations:**1.**

The logo of the Reserve Bank of India comprises a tiger walking underneath a palm tree. It is contended that the Reserve Bank of India copied the tiger and palm tree symbol from the gold Mohur issued by the East India Company in the 19th century. The double Mohur of William IV had a nice reverse, which was a symbol of Lion and a Palm tree. When RBI was created, it was decided that the reverse of Double Mohur, the Lion and Palm design should be used as the emblem of RBI. The last minute modification was made introducing Tiger instead of Lion.

banking system

Hence, the option C is correct.

2.

Commercial banks are classified into two : (a) Scheduled banks and (b) other banks. A scheduled bank is one which is included in the second schedule of Reserve Bank of India Act, 1934. A scheduled bank should comply with the following terms : (i) It must have paid up capital and reserves as specified; and (ii) the activities to be carried out should not be detrimental to the interests of the depositors; and (iii) it should be incorporated under the Companies Act, 1956, that is, it should not be the sole trader for a partnership firm or business organization.

Hence, the option C is correct.

3.

In 1996 Canara Bank became the first Indian Bank to get ISO certification for 'Total Branch Banking' for its Seshadripuram branch in Bangalore. Canara Bank has now stopped opting for ISO certification of branches.

Hence, the option B is correct.

4.

The General Bank of India was established in 1786 but failed in 1791.
Hence, the option C is correct.

5.

Punjab National Bank has the distinction of being the first Indian bank to have been started solely with Indian capital that has survived to the present. The Bank is an Indian multinational banking and financial services company. It is a state-owned corporation headquartered in New Delhi, India. It was established in 1894. At present, the bank has over 6,300 branches and over 9,500 ATMs across 764 cities.
Hence, the option B is correct.

6.

The East India Company established Bank of Bengal in 1809.
Hence, the option A is correct.

7.

Bank of Bombay was the second presidency bank of the Raj period along with the Bank of Calcutta and the Bank of Madras. It was established on 15th April 1840. The bank is headquartered in Mumbai (Bombay). The bank undertook all the normal activities which a commercial bank was expected to undertake.
Hence, the option D is correct.

8.

Punjab National Bank is the first Bank in Northern India to get ISO 9002 certification for their selected branches.
Hence, the option A is correct.

9.

The Bank of Madras was one of the three Presidency Banks of British India, along with the Bank of Bengal and the Bank of Bombay. It was established on 1st July 1843 through the amalgamation of a number of existing regional banks and headquartered in Madras (now Chennai). It was merged with the other Presidency

banks in 1921 to form the Imperial Bank of India, which later became the State Bank of India.

Hence, the option B is correct.

10.

Allahabad Bank is a nationalized bank which is headquartered in Kolkata, India. It is the oldest joint stock bank in India. On 24th April 2014, the bank entered into its 150th year of establishment. It was founded in Allahabad in 1865.

Hence, the option A is correct.



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