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

## Banking System Quiz 7

Choose the right answer from the given options.

**1. The Headquarters of Punjab National Bank established in 1894 was at**

A. Bombay   B. Calcutta   C. Amritsar   D. Lahore   E. None of these

**2. India's second largest private sector bank and is now the largest scheduled commercial bank of India is**

A. The Federal Bank Limited   B. Bank of India   C. Bank of Baroda  
D. Punjab National Bank   E. None of these

**3. Bank which started as private share holders bank, mostly Europeans is**

A. The Federal Bank Limited   B. Imperial Bank of India   C. Bank of India  
D. Bank of Madras   E. None of these

**4. The Banking Company Act, 1949 which was later changed to Banking Regulation Act 1949 as per amending Act of**

A. 1960   B. 1965   C. 1970   D. 1975   E. None of these

**5. In which year the Government nationalized Imperial Bank of India with extensive banking facilities on a large scale especially in rural and semi-urban areas?**

A. 1955   B. 1960   C. 1971   D. 1973   E. None of these

**6. Banking Regulation Act was enacted in**

A. 1939   B. 1945   C. 1949   D. 1952   E. None of these

**7. The subsidiaries of SBI was nationalized in**

A. 1959   B. 1969   C. 1979   D. 1980   E. None of these

**8. Bank of India was founded in**

A. 1907 in Madras   B. 1906 in Calcutta   C. 1907 in Calcutta   D. 1906 in Mumbai

E. None of these

**9. Which of the following is the first Indian Bank to open a branch outside India in London in 1946 and the first to open a branch in continental Europe at Paris in 1974?**

A. Bank of Maharashtra   B. Bank of Allahabad   C. Bank of India

D. Bank of Punjab   E. None of these

**10. The oldest Public Sector Bank in India having branches all over India and serving the customers for the last 132 years is**

A. Allahabad Bank   B. State Bank of India   C. Bank of Baroda   D. Canara Bank

E. None of these

**Correct Answers:**

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
D	A	B	B	A	C	A	D	C	A

**Explanations:****1.**

Punjab National Bank was registered on 19th May 1894 under the Indian Companies Act, with its office in Anarkali Bazaar, Lahore.

Hence, the option D is correct.

**2.**

The Federal Bank Limited is one of the largest scheduled commercial banks of India. It is headquartered at Aluva, in Kochi, Kerala. As on 31st March 2016, it has 1252 branches spread across 24 states and 1516 ATMs across the country. It was founded in 1945.

Hence, the option A is correct.

**3.**

The Imperial Bank of India (IBI) was the oldest and the largest commercial bank of the Indian subcontinent. Later, it was subsequently transformed into State Bank of India in 1955. The Bank came into existence on 27th January 1921 by J.M. Keynes.

Hence, the option B is correct.

**4.**

The Banking Regulation Act, 1949 is a legislation in India that regulates all banking firms in India. Initially, the law was applicable only to banking companies. But, 1965 it was amended to make it applicable to cooperative banks and to introduce other changes.

Hence, the option B is correct.

**5.**

In which the year of 1955, Government of India nationalized Imperial Bank of India with extensive banking facilities on a large scale especially in rural and semi-urban areas.

Hence, the option A is correct.

**6.**

Banking Regulation Act was enacted in 1949. The Act regulates all banking firms in India and is applicable to cooperative banks and to introduce other changes.

Hence, the option C is correct.

**7.**

At present, there are eight subsidiaries of State Bank of India (SBI) which were nationalized in 1959. All subsidiaries use the State Bank of India logo, which is a blue circle and use the 'State Bank of' name, followed by the regional headquarters' name.

List of all associate banks or subsidiaries of SBI:

1. State Bank of Patiala
2. State Bank of Mysore
3. State Bank of Bikaner & Jaipur
4. State Bank of Hyderabad
5. State Bank of Travancore
6. Bharatiya Mahila Bank
7. State Bank of Saurashtra
8. State Bank of Indore

Hence, the option A is correct.

**8.**

Bank of India, a commercial bank with headquarters in Mumbai, Maharashtra, India was founded in 1906. The Bank has been government-owned since nationalization in 1969. It is a founder member of SWIFT (Society for Worldwide Inter Bank Financial Telecommunications), which facilitates provision of cost-effective financial processing and communication services.

Hence, the option D is correct.

**9.**

Bank of India is the first Indian Bank to open a branch outside India in London in 1946 and the first to open a branch in continental Europe at Paris in 1974.

Hence, the option C is correct.

**10.**

The oldest Public Sector Bank in India having branches all over India and serving the customers for the last 132 years is Allahabad Bank. The Bank was founded in Allahabad in 1865.

Hence, the option A is correct.



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