MCQ on Deposit Policy October 2026

Deposit Related Matters –RBI (Commercial Banks – Interest Rate on Deposits directions, 2025 updated as on October 1st 2026) on interest rate, Deposit Policy(policy 49/26) of the Bank for 2025-26 Interest rate on Deposits 181/2026 and other Circulars mentioned against the Questions

1. The periodicity for crediting SB interest by a bank in India as per RBI guidelines is a) first day of Calendar quarter b) Quarterly intervals c) 27th of June, Sep, Dec and March d) quarterly or lesser intervals e) Banks discretion **Ans d (In our bank Ans c) PPT**

2. Which slab (tenor) does **NOT** find a place in interest rate for domestic NRO & NRE SB as per HO Cir **647/2026** wef 05.09.2026? a) For balances of less than Rs 50 lac b) 50 lac to less than Rs 1 cro c) Rs 5 cro to less than Rs 10 cro d)Rs 2000 cro and above **Ans B (Correct AnsRs 50 lac to less than Rs 5 cro) PPT**

3. As per RBI master direction on deposits differential interest rate for SB deposit can be paid by a bank provided the day end balance exceeds a) Rs 50 lacs b) Rs 25 lac c) Rs 10 lac d) Rs 1 lac **Ans d (In our bank we are offering for balances exceeding Rs 50 lac) (PPT)**

4. For calculating interest on SB accounts as per RBI notification banks to take a) daily product b) daily minimum product c) Monthly minimum product d) Monthly product e) Minimum balance between 5th to Last day of the month **Ans a (Same in our bank) PPT**

5. As per RBI master Circular to earn interest in NRO and domestic term deposit Minimum tenor of the deposit is ------ and minimum amount is Rs ----. A) 7 days and Rs 5 lac b)15 days irrespective of amount c) 7 days and any amount d) None of these **Ans C ((in our bank option a) PPT**

6. What is the maximum period for which Banks operating in India can accept domestic term deposit as per RBI guidelines? a) 10 years b) 10 years and minors deposit and deposits under court order can be accepted for more than 10 years c) 5 years d) None of these **Ans d No maximum period prescribed by RBI(In our bank option b if accepted for more than 10 years interest is as applicable to 10 years)**

7. As per RBI guidelines interest rate for NRE and NRO term deposit of similar maturity are to be: a) the same that of domestic deposit rates. b) equal to or more than domestic deposit rate c) should not be more than domestic term deposit rate d) to be less than domestic term deposit. **Ans C (in our bank option a) 181/26**

8. Banks in India have to have same tenor for which type of term deposit? a) Domestic b) NRO c) NRE d) FCNR e) None of these **Ans d (In our bank also same 628/26)**

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9. As per RBI guidelines banks have to necessarily permit premature closure of term deposit accepted from individuals (single or Joint) if the amount is Rs --- cro and below a) Rs 3 cro b) Rs 1 cro c) Rs 2 cro d) None of these **Ans b in our bank also we have non callable deposit for deposit of more than Rs 1 cro) 181/26**

10. What is the additional interest that can be offered to the domestic term deposits of Senior Citizen by any bank in India as per RBI master direction on interest rate on deposits? A) 0.50% b) 1% c) 1.50 d) None of these. **Ans d (discretion of banks – in our bank we are offering 0.50% more for deposits of 180 days and above for less than Rs 3 cro and 0.60% for Super Senior Citizens for deposits under 444 and 555 days) 181/26**

11. To earn interest on NRE term deposit the minimum period is ---, for NRO term deposit it is --- and for FCNR deposit it is--- by any bank in India as per RBI directions. A)1 year, 7 days and 1 year b) 1 year, 7 days & 365 days c) Banks discretion d) None of these **Ans a (in our bank also same) PPT**

12. Which one of the following interest rates are specified by RBI and not left to the discretion of the banks concerned? A) NRE Savings bank deposit, b) Domestic Term Deposit c)Domestic SB deposit d) Loans to distressed persons upto Rs 1 lac e) None of these. **Ans E**

13. Which among the following authorities fixes the rate of interest on NRE SB deposit for banks operating in India a) RBI b) Ministry of Finance c)IBA d) Board of directors of the bank e) None of these **Ans d**

14. What type of FCNR deposit banks in India can open for NRIs? 1) Current account under FATCA 2) SB account for Long Term Visa holders of Bangladesh 3) Term deposit other than RD 4) Term deposit including RD 5)SB account for all NRIs a) 5 b) 1 to 5 all c) 4 d) 3 e) 1 to 3 all **Ans d**

15. In how many currencies FCNR deposit is opened by our bank? a) 5 b) 3 c) 1 d) all permitted freely transferrable currencies. **Ans a**

16. As per RBI guidelines the interest rate on FCNR deposit for 1 year to < 2 years and 2 years to < 3 years should not be more than Overnight alternative reference rate + ---- basis points. A) 200 b) 300 c) 250 d) None of these **Ans c (PPT)**

17. Differential interest rate for NRO/NRE/domestic term deposit can be paid when the amount is Rs--- and above as per RBI guidelines dt 7th June 2024 a) Above Rs 3 cro b) Rs 3 cro and above c) Above Rs 10 cro d) Rs 10 cro and above **Ans b**

18. As per HO Cir 181/2026 Branches desirous of accepting deposit of Rs 3 cro and above to less than Rs 10 cro as per the card rate, permission from whom to be obtained? A) No need for permission from any authority b) From Resources wing HO c) From Integrated Treasury Wing d) From Resources Section RO **Ans a (If accepted at card rates no permission is neede – if more rates are needed if differential rate is required permission from Integrated Treasury Vertical Treasury Wing HO through Circles (PPT)**

19. Single bulk deposit of Rs 10 cro and above to be accepted by designated branches (as detailed in 521/21 read along with 181/26) even at card rates after getting permission from a) Domestic Front Office(Domestic / Rupee Dealing) Integrated Treasury Vertical Treasury Wing Mumbai through Resources Section Circle b) SP&D Wing HO through MIPD&PP Section Circle Office c)No need for any ones permission as rates are given in the Circular d) None of these **Ans a (though rates are in the circular permission to accept the deposit to be obtained 181/26 PPT)**

20. Which is correct with regard to Non callable deposit in our bank? a) minimum 46 days for Domestic / NRO deposit and 1 year for NRE deposit b) Maximum period is 10 years (As per 181/26Non callable deposits are not accepted for 3 years and above in respect of deposits of less than Rs 3 cro c) Minimum amount is above Rs 1 cro d) Loans can be availed against non callable deposit **d)** Auto renewal facility is not available for Non-Callable deposits. However, in case of existing lien against Non-callable eposits, the deposit gets force renewed to corresponding Callable deposit product for the same term with ROI prevailing on the date of renewal. e) all options are correct **Ans e**

21. Which is **Not correct** with regard to interest rate for Senior Citizen term deposit as per HO Cir 181/26 1) Senior Citizens (General Public) are eligible for 0.50% additional interest for domestic term deposit of less than Rs 3 cro for 180 days and above. 2) For Bulk domestic term deposit senior citizens (General Public) are not eligible for additional interest 3) Additional interest is not available for NRO NRE and FCNR deposit for Senior Citizens 4)Ex employee Senior citizens are eligible for 1.50% additional interest over and above the rates applicable for general public irrespective of period and size of the domestic term deposit 5) Employees, ex employees and senior Citizen ex employees will get additional interest in domestic term deposit irrespective of the tenor of the deposit a) 1 ot 5 b) 1 to 5 none c) 5 d) 1 e) 4 Ans b

22. As per HO Cir 92/24 which is **NOT correct** with regard to Preferential interest rate for employees ex exmployees spouse of deceased employees and spouse of deceased ex employee? A) A confirmed or probationary employee either singly or jointly with any of his family members is eligible b) Declaration by the employee that monies deposited belong to the employee to be obtained in NF 115 c)Deposits of temporary employees is not eligible c)Deposits in the name of individual minor child of the employee represented by the employee as guarding is not eligible d) All are correct **Ans b NF 118**

23. In respect of Joint deposit with family members of the employee / retired employee family includes: a) spouse of the employee / retired employee (other than legally separated spouse) b) Children parents brothers & sisters of the employee or retired employee who are dependents on the employee or retired employee c) both a and b d) dependents parents in law is also included e) Any close relative as per declaration given in HRMs **Ans c**

24. The preferential interest for domestic term deposit payable to the spouse (who is a senior citizen) of the deceased employee/deceased exemployee is a) 1.50% b) 1% c) As applicable to general Public d) None of these **Ans b**

25. Which is correct with regard to additional interest on capital gains term deposits? A)1% for employees & Ex employees b) 1.50% for Sr citizen ex employee c) 0.50% for Senior citizen general public for deposit of 180 days and above and less than Rs 3 cro d) a to c all are correct e) a to c none are correct **Ans e**

26. Find the **ODD Man** out in respect of Canara Tax saver deposit? a) Period is 5 years b) maximum amount out standing for an individual in a Financial year is Rs 1.50 lac c) Senior Citizen general public is eligible for additional 0.50% interest d) Senior citizen ex employees are eligible for 1.50% additional interest over and above interest for general public e) employees / ex employees are eligible for 1% additional interest over and above interest for general public **Ans D (eligible only 1%)**

27. Whose permission is required to close Canara Tax Saver deposit in case of deceased depositor? **Ans Circle Head**

28. Which is not correct with regard to penal interest? A)Penalty is 1% for preclosure or part withdrawal of domestic NRO and NRE callable term deposit of less than Rs 3 cro b)No penalty for premature extension of domestic NRO and NRE callable term deposit less than Rs 3 cro where extension is for a longer period than the originally agreed period. (For NRE if extended before 1 year no interest payable for the period run) c) No penalty for preclosure, part with drawal and premature extension of domestic NRO and NRE callable bulk deposit (Rs 3 cro and above) d) No interest for pre closure, partwithdrawal & pre mature extension of domestic and NRO term deposit for the period run before completion of 7 days e) All are correct **Ans e**

29. Capital Gains deposit will attract a penalty of --- for pre closure irrespective of the size of the deposit. A) 1% b) 2% c) Premature closure not permitted d) None of these. **Ans a**

30. When Non Callable deposit can be closed before maturity? a) Death of Depositor b)Bankruptcy / insolvency of depositor c)Winding up of business closure of institution etc d)Govt / Court order e)Banks right off set Off **Ans a to e all**

31. What is the guideline for payment of interest for closure of non callable deposits before maturity? a)Rate of interest at one percent below callable deposit rate for the period run as on the date of acceptance of deposit or 1% below the rate at which the deposit is accepted which ever is less b)No penalty in case of death of depositor c)to be permitted by Resources vertical head Strategy Resources and Govt Services wing d) a to c all are the guidelines **Ans d**

32. Auto renewal is **not** available for which type of deposit 1) Can Tax Saver 2) Capital Gains 3)Non Callable 4) KYC non complied account 5)Canara Khazana Samiridhi Canara Shikhar Canar Unique 6) Canara Amrit 75, 666 days and 400 days deposit a) 1 to 4 b) 1 to 6 all c) 1 to 3 d) 1 to 6 except 2 e) 1 to 6 except 1 **Ans b**

33. What is the interest rate payable on Overdue NRE deposit wef July 2nd 2021? A) SB interest or the contracted interest rate on the matured NRE deposit which ever is less from the date of maturity till the date of payment b)SB interest from the date of maturity till the date of payment c)either a or b d) None of these **Ans b**

Other Points in Deposit Policy of the Bank for 2026-27

34. Which is **not** correct with regard to SB deposit? a) Service charges will be collected if the number of withdrawals (including Alternate Channel debits) exceeds 50 for every half year period. b)If the OVD does not contain updated address utility bill not more than 2 months old from any service provider can be accepted and customer to provide updated OVD with current address within 3 months of submitting the initial documents for opening the account. c) Minimum amount of withdrawal/deposit is Rs.10/-d) All are correct **Ans a (excluding)**

35. Which one of the following is **not** eligible to open SB account and get interest as per Deposit Policy 2026-27 read along with 144/26 of the bank? 1)Khadi and Village Industries Board 2) Societies registered under Societies Registration Act 1860 3)Companies under Indian Companies Act and permitted not to add to their names Limited or Private Limited 4)Institutions whose entire income is exempt from payment of Income Tax as per Income Tax Act 1961. 5) Agriculture Produce Market Committees 6) Political Parties a) 3 b) 4 c) 1 to 5 all d) 1 to 5 none e) 6 **Ans e (PPT)**

36. Which is **not** correct with regard to Joint deposits? a) No restrictions in the number of Joint deposit holders b) Deletion of First named depositor is not permitted till the deposit is closed c) Maximum joint depositors in Can Tax Saver is only 2 d) Capital Gains joint deposit not permitted e) None of these **Ans b** (**Additions, deletions & substitutions of depositors possible with the condition that one of the original depositor to continue as depositor till closure of the deposit**

37. Which is correct with regard to Joint deposit of NRIs? A) NRIs are permitted to open NRE/FCNR/NRO with their resident close relative as defined in Companies Act 2013 on Former or Survivor basis with NO I as NRI b) In a Resident Account, NRI (close relative of Resident as defined in Companies Act 2013)) can be a joint account holder on Either or Survivor basis with Resident being No I c) A is correct and b in not correct d) Both are not correct e) Both are correct **Ans e (PPT)**

38. What type of SB account to be opened for foreign student who has come to India for studies? **NRO SB PPT**

39. What is the maximum period for which SB account can be opened by a foreign tourist visiting India? **6 months PPT**

40. A foreign national who has come to India for employment. What type of SB account banks can open? **Normal Domestic SB deposit**

41. Canara Basic Savings Bank Deposit account is a fully KYC complied account. True or False? **True PPT**

42. What type of SB account can be opened for a Prisoner? **Canara Small Savings Bank deposit account. PPT**

43. Which is correct with regard to payment of interest and renewal of Overdue deposits? A) for overdue Domestic and NRO term deposit interest will be paid for the overdue period at SB interest rate or the contracted rate for the matured deposit which ever is less and it can not be renewed from the date of maturity b) NRE deposit from the date of maturity till payment of the matured deposit SB interest rate will be paid and it can not be renewed from the date of maturity c)FCNR deposit If overdue period is less than 14 days can be renewed from the maturity date and the rate of interest for the renewed deposit is the rate prevailing on the date of maturity or on the date of renewal which ever is less. D) FCNR deposit If the overdue period is more than 14 days simple interest at RFC SB rate for the respective currency on the date of renewal or the contracted rate of the matured FCNR deposit which ever is lower will be paid for the overdue period and it can not be renewed from the date of maturity e) a to d all are correct **Ans e**

44. Which is **not** correct with regard to NND scheme? a) Tenor is 63 months b) Minimum collection per account per day is Rs 50 & Maximum per account per day is Rs 1000 c)Penalty of 0.05% will be recovered from interest payable if closed within 12 months of opening d) RO head permission is required to close within 12 months e) Interest on existing overdue Nitya Nidhi Deposits shall be paid at “Interest as applicable to savings account or the contracted rate of interest on the matured NND, whichever is lower”. **Ans None of these 181/26**

45. As per HO Circular 134/26 amd 234/26 which one of the following is **NOT** correct with regard to opening of Current account by banks in respect of customers? a) Banks can provide Current account without any restrictions if the aggregate exposure of the banking system to that borrower is less than *Rs. 10 crore*. b) an undertaking letter to be obtained that as and when the credit facilities availed by them reaches Rs 10 cro or more they will intimate the bank c) Exposure means both fund based and non fund based availed from the banking system d) Banking system for this purpose excludes payment banks e) Banks to monitor these accounts and when the condition breaches intimate the customers within 30 days of noting the ineligibility either to close the account or convert it into a collection account and this should be completed within 3 months of noting the ineligibility. **Ans all are correct (PPT)**

46. Records pertaining to unclaimed deposit are to be preserved for how many years after account is closed? **Ans 5 years (last year it was 20 years)**

47. How many Slabs are there in interest rate for domestic and NRO term deposit as per HO **Cir 181/2026 Ans 12**

48. How many slabs are there in interest rate for NRE term deposit as per HO Cir **181/2026? Ans 7**

49. Who bears the exchange rate fluctuation risk in FCNR (B) deposit? A) Respective banks b) RBI c) Govt of India d) Respective customers e) FEDAI **Ans a**

50. As per RBI guidelines bulk deposit for Regional Rural banks means a) Single rupee term deposit of Rs 3 cro and above b) Single rupee term deposit of Rs 1 cro and above c) Single rupee term deposit of Rs 2 cro and above d) Single rupee term deposit of Rs 15 lac and above **Ans b wef 7.6.2024 For RRBs and Local Area Banks**

51. If a reinvestment term deposit / Recurring deposit matures on a holiday, as per deposit policy, bank has to pay interest a) on the contracted rate(simple) on maturity value for the holiday b) SB interest (simple) on the maturity value for the holiday c) on the contracted rate (simple) on Principal amount for the holiday d) SB interest (simple) on the Principal amount for the holiday **Ans a**

52. When depositors are to be reminded about due date of their deposit by sending notice (email and SMS) a) 30 days in advance b) 15 days in advance c) 10 days in advance d) None of these **Ans d) 14 days in advance) 7775 ->TDX604 (Term deposit manual updated till 28.2.2026**

53. Who is vested with power for transfer of term deposit from one branch to another outside the City / Municipal/town limits for deposit of above Rs 5 lac and above USD 10000 or its equivalent of FCNR deposit at the request of depositors a) RO Head b) AGM RO c) AGM CO d) DGM RO e) None of these **Ans e Branch in charge of transferor branch to be done within 3 days of request**

54. Which accounts need not be classified as inoperative if there are no customer induced transactions for more than 2 years? **Ans: Accounts opened for credit of Scholarship amount and credit of Direct Benefit transfer under Govt Schemes.**

55. A term deposit opened for specific period but withdrawable on giving at least one complete banking days' notice is called a) Callable deposit b)demand deposit c) withdrawable deposit d) Call money deposit e) None of these **Ans Notice deposit**

56. The facility for opening SB accounts through TAB application is available between what time in a day? **Ans 8 am to 9 pm 612/2026**

57. Submission of documents in non home branch for closure of SB account is available for what types of Accounts? **Ans Accounts of Individuals (Single and Joint irrespective of operative instructions) 624/2026 PPT**

58. What is the minimum and maximum SB interest payable in our bank as per HO Cir 647/2026? **Ans 2.50% & 4.00% For balance less than Rs 50 lac 2.50 and for balance of Rs 2000 cro and above 4%**

59. What is the amount of term deposit that can be paid in cash? **Less than Rs 20000 including interest**

60. The above is defined in Sec ---- of --- Act **Ans 188 of IT Act 2025 (earlier 269T IT Act 1961)**

61. If Sec 188 is not complied with penalty is the amount paid in cash. This is defined in --- Sec of --- Act **Ans 253 of IT Act 2025 (earlier 271 E of 1961)**

62. Form 121 (earlier 15G/15H) obtained from the customers are to be preserved for how many years? **Ans 7 years**

63. Which bank is not covered by DICGC? A) Payment banks b) Local area banks c) Co operative banks d) Regional Rural banks e)Primary Co operative Societies **Ans e (PPT)**

64. Which are the deposits **not** covered by DICGC? 1)Deposits of Foreign Govt 2) Deposits of Central and State Govts of India 3)Inter bank deposits 4)Deposits of State Land development Bank . **Ans All are not covered (Premium 12 paise per Rs 100 deposit) Maximum Rs 5 lac including interest**

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65. Unclaimed deposit is defined in a) Sec 26 of Banking Regulation Act b) Section 15 of Banking Regulation Act c) Section 20 of Banking Regulation Act d) None of these **Ans a.**

66. DEAF has been established by RBI as per which Act? **Sec 26 A of BR Act 1949.**

67. What is the interest RBI pays for the unclaimed deposit transferred to DEAF wef 11.5.2021 **Ans 3% Simple (From June 2014 to 30.6.2018 4% from 1.7.18 to 10.5.2021 3.5%)**

68. W**hat is the periodicity of transfer of funds to DEAF? Ans:The amounts becoming due in each calendar month will be transferred during the last five working days of the subsequent month**

69. When CBS change the status of a accounts as un claimed? **20th of Every month**

70. Refunds made to the customers in each month for funds transferred to DEAF will be claimed for reimbursement from the fund on the last working day of subsequent month. True or False **True**

71. Periodicity of uploading the details of customers whose funds are transferred to DEAF by bank in its website is ---- **Ans Monthly**

72. Details of unclaimed funds transferred to DEAF is to be published by the bank in balance sheet under which schedule? "**Contingent Liability –Others, items for which the bank is contingently liable" under Schedule 12 of the annual financial statement**

73. Accounts of a mentally ill person can be opened and operated by guardians appointed by District courts / District collectors based on which section of which act? **Sec 53 & 54 of Mental Health Act 1987**

74. A person with certain disabilities like autism, cerebral palsy, mental retardation can open and operate a account through guardian appointed by Local Level committee as per which section of which Act? **Clause (j) of Section 2 of National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999**

75. Which is not relevant with regard to Green deposit policy of the Bank? a) the funds collected are to be used for the gree projects and a declaration to be obtained from the customers b) Before maturity closure is permitted c)DiCGC cover is available d) The periods green deposit accepted as per HO Cir 181/26 are 1111 days, 2222 days and 3333 days e)None of these **Ans e**

MCQs Compromise Policy of the Bank: 258/2026 – Policy 125/2026 Modifications in Circulars 311/2026, 312, 327, 657/2026

1. As per HO Cir 258/26 which is **not correct** with regard to OTS in respect of legal action initiated accounts? 1) accounts should have completed minimum 6 months from the date of NPA. 2) In respect of non wilful defaulters if the realisable value of the security and net worth of borrower and guarantor is sufficient to recover contractual dues OTS formula is Book Liability + Simple interest at MCLR as on 1.4.26 minus 0.50% 3) For wilful defaulters OTS can not be extended 4)The net worth to be ascertained from market enquires besides getting a declaration from the borrowers and guarantors a) 1 to 4 none b) 1 to 4 all c) 3 & 4 d) 3 e) 4 **Ans c (Available for wilful defaulters, CA certificate with UDIN)**

2. In respect of accounts with book liability of Rs.--- & above, where adequate securities are available to cover the contractual/ decretal dues even though the party is willing to pay as per the formula any OTS proposal though falling within the delegated powers upto and including Circe Head CAC shall be placed before GM/CGM-HO-CAC except under Special OTS. **Ans Rs 1 cro and above**

3. Which one does **not** match correctly? a) OTS sanctioning authority for loans sanctioned by MC of the Board – ED CAC b) OTS sanctioning authority for loans sanctioned by CAC of the Board – MC of the Board c) delegated authority for OTS in respect of loans sanctioned to employees or loans sanctioned under their guarantee or Co obligation during their service and the loans turned to NPA irrespective of Sacrifice amount - CAC of the Board d) If OTS involves release of securities in stages, upon payment of OTS amount in stages sanctioning authority for release of security – Respective OTS sanctioning authority. e) Sanctioning authority for HO Power Accounts in respect of Parties are agreeing to pay lesser amount than the amount arrived as per the formula – Respective OTS sanctioning authorities **Ans a CAC of the Board**

4. Calculation of Unapplied interest for internal purpose is to be done based on certain formula to work out the sacrifice. Which is the **ODD man** with regard to this in respect of suit filed non decreed accounts ? a) In respect of Sub-standard Asset: At One Year MCLR prevailing on 01.04.2026 plus 1.25% or contractual rate including penal charges (whichever is lower) on simple basis on book liability b) In respect of Doubtful Asset: At One Year MCLR prevailing on 01.04.2026 minus 1.50% or contractual rate including penal charges (whichever is lower) on simple basis on book liabiliyt c) In respect of Loss Asset: At One Year MCLR prevailing on 01.04.2026 minus 3.50% or contractual rate including penal charges (whichever is lower) on simple basis. d) Delegation for OTS depends on the OTS amount offered by the party e) Formula for sacrifice is Book Liability + unapplied interest calculated as per the formula minus the OTS amount offered by the party **Ans d Sacrifice**

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5. As per compromise policy of the bank for 2026-27 in an account sacrifice works out to Rs 40 lac. The account is in a branch coming under a RO which is headed by DGM. The delegation for OTS sanction based on sacrifice of Rs 40 lac for branches coming under a RO headed by DGM is AGM RO CAC. The loan was last sanctioned by DGM CO CAC .Who is the sanctioning authority of this compromise proposal? a) AGM RO CAC b) DGM RO CAC c) DGM CO CAC d) DGM RO e) None of these **Ans e GM CO CAC**

6. Which is **NOT** correct with regard to powers to branches to settle OTS(other than Special OTS schemes)? A)VLBs Rs 1 lac b) ELB and Specialised branches Rs 2 lac c) for DA>3 and loss accounts only d)only for waiver of unapplied interest of Rs 1 and Rs 2 lac e) None of these **Ans e**

7. Which one of the following is **not** a guideline with regard to writing off full amount of a loan without OTS as per HO Ciri 258/26 A) Account should have completed 5 years or more from the date of advance b)It should have been in NPA for a minimum period of 3 years c)Should have been classified as loss asset as at 31st March previous year d) permission for legal action waiver should be in place from appropriate authorit and the same to be updated in CBS FP BA020 & CI 143 e) None of these **Ans e**

8. Who is empowered to permit issuance of legal notice in respect of sanctions made by CGM/GM-HO-CAC/ED-CAC/CAC of Board and the Management Committee of the Board. A) Respective Sanctioning authority b) Circle Head c) CAC of the Board d) RO head CAC e) MC of the Board **Ans b**

9. Branches/ offices shall necessarily recover at least ---% to ---% of the compromise amount upfront at the time of entertaining the compromise. 10% to 15%

10. Which is **ODD man** out with regard to time line for payment of OTS amount (other than Special OTS)? 1) RO Sanction – 3 months 2) Branch Sanction – 3 months 3)Circle Sanction – 6 months 4) HO sanction 18 months 5) For branch /RO/CO sanctions if longer period for payment is requested CGM/GM HO CAC can permit upto a maximum of 18 months a) 1 to 5 all b) 2 only c) 4 only d) None of these e) All of these **Ans d (none of these odd man – all are correct)**

11. What is **not** correct with regard to the interest to be charged with regard to payment of OTS amount? a) Within the permitted time 1 year MCLR on 1.4.2026 +1.50% compound from the date of conveying the sanction till payment b) Authorities at HO who has permitted the OTS has powers to condone the delay upto a period of 12 months with interest at one year MCLR on 1.4.2026 plus 1.50% compounded monthly or with partial or full concession in penalty c) OTS permitted by HO, Circle Head CAC can condone the delay upto 3 months by charging 1 year MCLR on 1.4.2026 plus 1.50% compounded monthly d) Condonation of delay for sanctions made by ED CAC can be permitted upto 6 months by CGM/GM HO CAC at one year MCLR plus 1.50% penalty compounded monthly or with partial or full waiver of interst. **Ans c Except Sanctions made by MC of the board and CAC of the Board**

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12. Which is the **odd man** in respect of Recovery committee constituted at HO as per HO Cir 258/2026 read along with 311/2026? a) There are seven members in the committee as against six earlier b)CGM/GM of Credit Administration and Monitoring wing is a member in place of CGM/GM of Credit Administration and Recovery Wing earlier c) The new addition is CGM/GM of Recovery Legal & Stressed Asset Wing (RL&SA) d)Quorum is any three other than Recovery and Stressed Asset management vertical of RL&SA wing e) None of these **Ans e**

13. Tick the correct Answer. A) Recommendations of Recovery committee at HO is valid for 6 months b) Purchase of non banking assets need not be placed to recovery committee c) Entrustment of Forensic audit to be placed to Circle Recovery committee d)Reserve price fixation for Sale of assets to ARC/ Securitisation companies to be routed through Settlement committee e) All are correct **Ans a**

14. Which one of the following is **NOT** a correct Statement? a)All Compromise sanctions to be reviewed by Next higher review committee b) The periodicity of review is monthly in respect of all OTS c)ARM/SAM branch OTS sanctions to be reviewed by NH Review committee at CO before communicating the sanction to the borrowers d) None of these e) All are correct **Ans b except ED CAC and CAC of the Board sanctions to be reviewed by MC quarterly**

15. Tick the incorrect Answer. a) Format for submitting OTS Proposal is if sacrifice does not exceed Rs 50,000 in each account OTS proposal as per HO Cir 115/2013 and other cases NF 724 b)Realisable value of the security is as per the valuation report which should not be more than one year old which branch has to certify with a photo of the asset and no authority can waive this c)If the value of the mortgaged property is Rs 5 cro and above two valuation reports to be obtained d)immovable properties which were valued at more than Rs 2 cro at the time of last sanction / renewal and reduction in the present valuation is more than 30% of the same two valuation reports to be obtained e) None of these . **Ans b CGM/GM HO can relax this condition**

16. Under OTS the compromise amount is calculated after taking into --- cost. A) Follow up cost b) Variable cost c) Provision cost d) Opportunity cost **Ans d**

17. Which is **NOT** correct with regard to Special OTS Schemes for the year 2026-27? 1)For special OTS under EL loans should have been disbursed o before 31.12.2018 and for short duration courses before 31.12.2021 b)Loans disbursed on or before 31.3.2021 are eligible for Special OTS for tractor and farm mechanisation under agriculture 3) For e ots the accounts should have been classified as Loss Assets 4)For Special OTS under Agriculture with combined liability upto Rs 2.00 lac loans should have been sanctioned on or before 31.3.2024 a) 1 to 4 all b) 2 is not correct c) 3 & 4 are not correct d) 1 is not correct e) a to d none are correct **Ans e**

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18. Which is correct with regard to OTS for Agriculture NPA accounts as per HO Cir 628/24 reproduced in loan recovery policy 2026-27 of the Bank. 1)All agri loans combined Limits sanctioned upto Rs 50 lac are eligible 2) In NPA for more than 12 months from the date of NPA 3) Repeatedly Restructured Accounts (RRA) (atleast restructured 2 times before becoming NPA) under Sub standard also eligible after 6 months from the date of NPA. 4)After 7 days of payment of the full OTS amount fresh loan can be sanctioned under KCC by authorities delegated with power to sanction KCC loans a) 1 to 4 none b) other than 4 all correct c) 2 is not correct d) 1 to 4 all correct **Ans d**

19. As per HO Cir 258/26 Which is **NOT** correct with regard to Special OTS for EL? A)EL with sanctioned limit upto Rs 7.50 lac without any security. B) EL on stand alone basis irrespective of other loans of the borrower can be considered for OTS c)Disbursed before 31.12.2018 and short duration course (upto 2 years) disbursed before 31.12.2021. d)Student borrower earning more than Rs 25,000 PM is not eligible e)All are correct **Ans E**

20. Tick the **odd man out** in respect of Special OTS for EL as per HO Cir 258/26? 1)VLB branch head can settle waiving only unapplied interest upto Rs 1 lac .2) Loans covered under CGFSEL/CGFSSD prior permission of CGFSEL or CGFSSD to be obtained 3)In respect of Restructured EL accounts if the student has died atleast 35% of Book liability to be recovered. 4) In respect of Non Restructured EL accounts if the student has died atleast 25% of Book liability to be recovered a)None b) only 3 c) only 1 d) only 4 e) 1 to 4 all **Ans e**

21. Tick the **incorrect** Answer in respect of OTS for accounts where recovey suits are pending for more than 5 years? A)NPAs prior to 31.3.2020 and classified as Doubtful and loss assets b) Book Liability upto Rs 500 lac c)Non Agri accounts with out any landed securities and agricultural loans with agriculture lands as securities are eligible d) No such scheme in the bank e) d **Ans e**

With Best Wishes from L Jagennath

MCQ on IRAC & P Norms Oct 2026 : HO Circulars – 258,311,312,327, 742 of 2026 for Recovery and 924/25, 214, 258 & 361 for Wilful defaulters

1. RBI issues guidelines on Income Recognition, Asset classification and Provisioning norms as per which Act? a) Sec 21 and 35 A of Banking Regulation Act & Sec 6 of Factoring Regulation Act 2011. b) Sec 45 of BR Act c) Sec 24 of RBI Act d) Section 15 of BR act e) None of these **Ans a**

2. When the overdue in a Term Loan account is 30 to 60 days it is classified as a) SMA 0, b) SMA 1, c) SMA 2 d) SWL Account e) None of these **Ans e**

3. The due date of an instalment in a Term loan is March 31st 2026. .Before the day end process of 31st March 2026 the full dues are not recovered. From which date this account will be classified as SMA 0? A) 31st March 2026 b) 1.4.2026. c) 2.4.20226d) None of these **Ans a**

4. When the above account will be classified as NPA if the overdues are not recovered? A) 30.6.2026 b) 1.7.2026 c) 29.6.2026 d) 2.7.20226 e) 28.6.2026 **Ans c**

5. In a CC account liability continues to be more than sanctioned limit / Drawing Power which ever less for 30 days . As per IRACP norms this account will be classified as a) SMA 1 b) SMA 0 c) SMA 2 d) NPA e) None of these **Ans e**

6. The cut off limit of borrowal accounts to be reported to Central Repository of Information on Large Credits (CRILC)(exposure) is a) Rs 5 cro and above b) Rs 3 cro and above c) Above Rs 5 cro d) Above Rs 3 cro **Ans a**

7. What is the periodicity of submission of data to CRILC? a) Monthly b) Weekly c) BI monthly d) a&b **Ans d**

8. Which is **NOT** relevant with regard to Out of Order Advance as per IRACP norm? a) the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days b) the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days. c)the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period. d) A term loan having overdues for 180 days a) 1 but not 2 b) 2 but not 1 c) 3 d) 1 to 3 all e) d **Ans e**

9. Which is **ODD Man** out? A) All Out of Order advances are NPAs b) If stock statement is not submitted for more than 3 months from the due date and the DP arrived is more than 3 months the account is called irregular Account. c) A term loan will become NPA if interest and or instalment is over due for more than 90 days d) A OD/OCC account will become NPA if outstanding balance continuously is in excess of Drawing Power or Limit for more than 90 days.e) None of these **Ans d**

10. Which one of the following is **NOT** correct? 1)OD/ OCC accounts if liability is more than limit or DP which ever is less between 1 to 30 days will be classified as SMA 0. 2)All accounts of borrowers with exposure of Rs 5 cro and above making default in payment between Saturday to Friday to be reported to Central Repository of Credit Information (CRILC) on a weekly basis.3) A term loan will slip to NPA if interest or instalment remain overdue for a period of 90 days 4)If stock statement is not submitted for more than 3 months from the due date and hence the drawing power calculated from stock statement is older than 3 months it is called as irregular OD/OCC account and if the irregularity continues for 90 days at the end of the 90th day the account will slip to NPA a)1 to 4 all are correct b) 1 to 4 all are incorrect c) 3 only is incorrect d) 1 only is not correct e) a to d all are not correct **Ans e (1 and 3 are not correct)**

11. Which one is correct statement? 1)Though the liability continues to be more than the limit sanctioned continuously for 90 days so long as there is no erosion in margin in respect of an OD account sanctioned against Gold jewellery, this account need not be classified as NPA 2) In a Central Govt guaranteed term loan account though Principal and Interest become over due for more than 90 days but if the central Govt not yet repudiated the guarantee when invoked this account need not be classified as NPA and provisioning need not be kept but income from the account should not be recognised. 3) In the case of advances given for short duration crops and if interest/instalments remains over due for two crop seasons, the account will be classified as NPA. Short duration crop for IRAC&P purpose is provided by District Consultative Committee (DCC). 4)Under Consortium, banks to classify the advance as per IRAC&P norms based on Lead Banks classification 5) If minimum amount due as mentioned in the credit card statement is not paid fully within 90 days from the payment due date mentioned in the credit card statement the account to be classified as NPA a) all are correct b) 2 only is correct c) 2 & 5 are correct d) None of the options are correct e) I am not answering the question **Ans C**

12. What is dormancy in a OD / OCC account from IRAC& P norms ? a) No operations continuously for 30 days b) No debits continuously for 30 days but credits are noticed c) No credits continuously for 90 days but debits are noticed d) No debits and no credits continuously for 90 days e) None of these **Ans e No credits continuously for 30 days**

13. Which is correct with regard to Asset Classification? a) A secured advance at the time of of slipping to NPA, if the realizable value of the security is more than 10% but less than 50% of the value assessed by the bank in the last valuation it will be classified as DA 1 b)DA>3 if remains in this category for more than 12 months it will be classified as Loss asset c)The standard asset provisioning for Commercial Real Estate Residential Housing (CRE RH) is 75% d)The accelerated provision for DA>1 upto 3 is deficit + 40% on the unsecured portion e) None of these **ans a**

14. All SMA accounts are a) Out of order b) irregular c) Sub Standard Asset d) Doubtful Assets e) None of these **Ans e**

15. Sub Standard assets are classified into how many categories? a) 3 b) 4 c) 1 d) None of these **Ans a**

16. A Substandard account will remain in this category for how many years? a) 12 months b) 24 months c) 36 months d) None of these **Ans a**

17. Doubtful assets are classified into how many categories? a) 3 b) 4 c) 5 d) 1 **Ans a**

18. A doubtful account more than 3 years (DA>3) will remain in this category for how many years? a) 12 months b) 24 months c) 36 months d) Uncertain period **ans D**

19. Which is **NOT** relevant with regard to provision for SSA? a) Secured sub standard 15% b) Unsecured sub standard infrastructure 20% c) Un secured sub standard (others) 25% d) Provision for sub standard will be calculated on Book Liability less realizable value of security**.** e) All options are relevant. **Ans d**

20. Which is the **ODD** man with regard to provision for Standard Advance? a) Farm Credit and MSME 0.25%. b)CRE exposure 1% c) Provision for Std Asset to be shown under Other liabilities & Provision others in Schedule 5 of Balancesheet d) Individual HL 0.25% e) None of these **Ans a**

21. In a OCC account if stock statement is not submitted for more than 3 months from the due date and hence the drawing power calculated from stock statement is older than 3 months it is called as ------ OD/OCC account. a) Irregular b) Out of Order c) NPA d) None of these **Ans a**

22. In a CC account the DP was arrived based on the stock statement dt 31st March 2019. If further Stock statements are not submitted for how many months the account will become NPA. a) 3 b) 6 c) 9 d) 12 **Ans b**

23. In a OCC account limit expired on 1st May 2026. If the limit is not renewed for how many days the account will Slip to NPA? **Ans 180 days**

24. Sub Standard, Doubtful and Loss Assets are called –a) SMA b) SWL c)Red Flagged accounts d) None of these **Ans d NPAs**

25. In the case of advances given for short duration crops and if interest/instalments remains over due for two crop seasons, the account will be classified as NPA. The duration of the crop is decided by a) District Consultative Committee b) SLBC c) Farmer d) Lending Bank e) District Revenue Officials **Ans b**

26. A term loan given to a farmer for allied activities say goat rearing. IRACP norm will be applicable to this loan a) if interest /instalments are over due for 2 crop seasons. B) For one crop season c) for 90 days d) for more than 90 days e) I am not answering this question **Ans d**

27. Though the liability continues to be more than the limit sanctioned for 90 days and beyond so long as there is no erosion in margin loans sanctioned against which of the following security to be classified as NPA in the normal course? A) NSC b)LIC Policy c)KVP d)Bank deposits e) Gold loan **Ans e**

28. In a Central Govt guaranteed term loan account Principal and Interest become over due for more than 90 days. But the central Govt not yet repudiated the guarantee. This account has to be classified as a) NPA and all IRAC norms are applicable b) Need not be classified as NPA but income from this account should not be recognised c) It should be treated as performing asset d) None of these **Ans b**

29. What is the accelerated provision for DA1? **Ans Deficit + 40% of Secured Portion**

30. In the case of a bank, which had achieved the one-time requirement of PCR of seventy per cent with reference to the gross NPA position as on September 30, 2010, the surplus of the provision under PCR vis-a-vis as required as per prudential norms shall be segregated into an account styled as ------? **Ans 'countercyclical provisioning buffer.**

31. Under Consortium, banks to classify the advance as per IRAC norms based on a) Lead Banks classification b) Classification of the bank which has highest share c) Record of recovery in respective banks d) None of these **Ans c**

32. Which is **Not correct** with regard to modification in SARFAESI action as per HO Cir 742/2026 a) After three unsuccessful attempts if authorised officer wants to put properties on auction permission from the committee headed by Wing Head RL&SA to be obtained if the reserve price is more than Rs 10 cro b) The auction of properties under symbolic possession shall be restricted to a maximum of 3 attempts in the event of unsuccessful auction. c) Application under Section 14 to be filed before District Magistrate for actual possession within 7 days of taking symbolic possession and in case of need even before taking symbolic possession D) None of these **Ans d**

33. Who is delegated with powers including recalling of advance, taking recovery steps and filing suit when the account turns into NPA and within how many days in respect of loans sanctioned by Circle Head CAC? **Ans Branch in charge within 30 days 258/26**

34. Who has to sign the show cause notice and other letters addressed to wilful defaulters? **Ans CGM/GM of the circle and in his or her absence DGM overseeing R&L Section at Circles 214 & 258 of 2026**

35. What is the revised guidelines as per HO Cir 327/2026 for monitoring NPA accounts with book liability of of Rs 2 cro and above on the date of NPA? a) Rs 2 cro and above upto Rs 10 cro by Recovery vertical b) Rs 10 cro and above by SAM Vertical c) In respect of accounts under IBC all accounts irrespective of liability by SAM vertical. D) a to c all **Ans d**

36. An Term account has started showing overdue on 22nd Feb 22, 2026 . The liability is Rs 10 lac and security value is Rs 7 lac. If the overdues are not recovered what is the asset classification of this account as on March 31st 2026 and what will be the provision on March 31 2026 ? a) Unsecured SSA Rs 2.50 lac b)Secured SSA Rs 4 lac c) Secured SSA Rs 1.50 lac d) None of these **(PPT) Ans C**

37. If an account become SSA on 30th March 2020 and the book liability is Rs 10 lac and security value is Rs 6 lac . What is the asset classification for this account on 31st March 2026 and the provision required for this account on 31st March 2026 a) DA1 Rs10 lac b) DA>1-3 Rs 5 lac c)DA>3 Rs 10 lac d) None of these **(PPT) Ans C**

38. The book liability of NPA account(DA>1 upto 3) is Rs 6 lac. The collateral value is 3 lac and prime security value is Rs 2 lac. Guarantors net worth is Rs 10 lac. What provision you will keep for this doubtful account of more than 1 year and upto 3 years (DA>1-3) as on 31st March 2026? A) Rs 1 lac b) Rs 3 lac c) Rs 2 lac d) Rs 6 lac **(PPT) Ans b**

39. A Canara budget loan became NPA on 31st Jan 2025. What is the asset classification for this loan on 31st Jan 2026? A) DA 1 b) DA>1-3 c) Loss d) Unsecured SSA **Ans c PPT**

40. An NPA account with balance of Rs 10 lac. Value of Security is Rs 1.50 lac. The account is more than 3 years DA (DA>3). Provision for this account is a) Rs 8.50 lac b) Rs 10 lac c) Rs 1.50 lac d) Rs 9.40 lac **Ans B Rs 10 lac DA>3 100% irrespective of security**

41. An NPA account with balance of Rs 10 lac secured by CGF guarantee cover of 75%. Value of security is 1.50 lac. Account is more than 3 years DA. (DA>3). Provision for this account is a) Rs 10 lac b) Rs 2.50 lac c) Rs 9.40 lac d) Rs 3.625 lac **(PPT) D**

42. A pre shipment export credit DA>1-3 has debit balance of Rs 4 lac. The security value is Rs 1.50 lac and ECGC cover available is 50%. What provision required for this account? a) Rs 4 lac b) Rs 2.50 lac c) Rs 2 lac d) Rs 1.85 lac **(PPT) d**

43. Account DA1. Liability is Rs 10 lac. Prime security is Rs 2 lac. Collateral is Rs 3 lac. Guarantors net worth is Rs 20 lac. CGTMSE cover is 50%. What is the provision required for this account? a) Rs 3.75 lac b) Rs 10 lac c) Rs 5 lac d) None of these **(PPT) a**

Other MCQs in Recovery

44. As per the loan recovery policy of the bank for the year 2026-27 which is **odd man out?** a) large defaulter means a defaulter with outstanding amount of Rs 1 cro and above & Suit filed or the account is classified as DA or loss though the suit is not filed b) The chairman of wilful defaulter review committee with BL of Rs 100 cro and above is MD & CEO of the bank c)Photographs of wilful defaulters with liability of Rs 25 lac and above can be published in news paper d) The bar on additional facility to Wliful defaulter is effective for one year after their name is removed from the list of willful defaulters e) Show cause notice and other correspondence with willful defaulters to be signed by CGM/GM of the concerned circle. **Ans c above Rs 25 lac**

45. The recovery agents should not resort to intimidation of any kind either verbal or physical against any person or call the borrower before --- AM and after – PM in their debt collection efforts as per HO Cir 574/22 and reproduced in 258/2026? a) 7 AM and 6PM b) 8 AM & 8 PM c) 8 AM & 7 PM d) 6 AM & & PM **Ans C**

46. In respect of Credit Card NPAs what is the timings of branch representatives to contact the customers? **Ans 10 am to 7 PM (policy 81/26 Digital lending policy)**

47. Lok adalats are constituted under the provisions of ---- **Legal Services authority Act 1987**

48. Orders passed by Lok Adalats are consent decrees. Appeal to be made against the order in which court. A) civil court b) High court c) Supreme court d) Other than the options given above. **Ans d No Appeal is permitted**

49. DRTs are established under which Act? **Recovery of Debts Due to Banks and Financial Institution Act 1993 (RDDBFI Act)**

50. To make the Debt Recovery Tribunals more effective and to facilitate fast disposal of debt recovery cases, the Govt has doubled the monetary limit to Rs --- las and above for filing loan recovery application in DRT by banks. A) Rs 20 lac and above b) Above Rs 20 lac c) Rs 10 lac and above d) None of these **Ans a**

51. All loan accounts of borrowers where the aggregate liability is Rs 15 lac and above becoming NPA within 12 months from the date of ---- in respect of loans sanctioned to the concerned borrowers for the first time are defined as Quick Mortality Accounts. a) sanction b) first disbursement **c)** commencement of repayment of either interest or instalment d)Any of the above **Ans c**

52. The threshold for Early warning Signal and Red Flagged Account is an exposure of **Rs -----** or more at the level of a bank irrespective of the lending arrangement (whether sole banking, multiple banking or consortium). A) 500 million b) 5 cro c) 300 million d)30 million e) None of these **Ans d (3 cro) 1 million is Rs 10 lac So ans is 30million or 300 lac or 3 cro**

53. Calls are made from recovery call centre at 94 1st floor Infantry Road Banalgore to certain customers. Which is correct? A) NPA borrowers with book liability upto Rs 1 cro b)OTS settled accounts to remind the borrowers for timely payment of OTS amount c) Follow up calls To successful bidders through e-auction under SARFAESI d) SMA 2 borrowers informing them to pay the critical overdue amount to avoid slippage e) None of these **Ans a**

54. Crown debts do not have priority over the dues of the secured creditor provided CERSAI registration is made prior to that of Secured Creditor. What is Crown debts? **Amount due to Govt Authorities**

55. A large company is sanctioned credit facilities under consortium and few member banks want to issue Demand Notice under SARFAESI Act: a) Leader bank should agree b) 60% of banks by number should agree c)60% of the banks by amount should agree d) Individual banks can issue if there is delay on the part of the Lead Bank **Ans d**

56. As per the amendment to SARFAESI act in 2016, borrower has the right to redeem the property till publication of a) possession notice **b) sale notice** c)demand notice d) till sale is completed

SARFAESI

57. Which one is a **false** statement? a) As per SARFAESI Act time barred debts are not eligible for initiation of SARFAESI action b) charge created against Movable assets can not be brought under SARFAESI Action c) Action can not be initiated for sale of Tractors under SARFAESI. d) CERSAI registration is not mandatory for SARFAESI Action e) a to d all **Ans e**

58. Which is correct? 1) Authorised officers to issue demand notice under Sec 13(2) within 3 days of account slipping to NPA and there is no need to get permission from appropriate authorities 2) only if the liability in the SARFAESI action initiation is Rs 20 lac and above parties can approach DRT court otherwise Civil court to be approached. 3) In consortium accounts mandatory requirement of 60% consensus ie banks representing 60% of the amount outstanding should agree for issuing demand notice. 4) Authorised Officers to ensure that the demand notice is served on the concerned within 7 days of issuing the notice 5)CAVET application to be filed by the authorized officer immediately on issuing demand notice. a) 1 only is correct b) 2 to 5 all are not correct c) 4 &1 are correct d) 3 only is wrong e) a to d all are wrong **Ans c**

59. Which section of SARFAESI act **does not match**? a) Possession Notice Sec 13 (4) b)Borrower approaching DRT within 45 days of issuing possession notice Sec 17 c) Secured creditor approaching DM or CMM for taking actual possession Sec 14 d) Approaching DRAT Sec 18 e) None of these **Ans e**

60. Reserve price to be fixed a) within 3 days of taking possession b) within 5 days of issuing possession notice c) within 7 days of taking actual possession d) Immediately after issuing demand notice e) No time limit **Ans a**

61. When sale notice to be issued by Authorised Officer a) after 60 days of demand notice b) after 60 days of possession notice c) Immediately after publishing the possession notice in news papers d) within 3 days of fixing the reserve price e) within 30 days of possession notice **Ans d**

62. What is **NOT** correct with regard to reserve price? a) For loans sanctioned by all CACs at HO Circle Head CAC to fix reserve price b) Maximum reduction in reserve price when auctions fail is 35% of the Realisable Value c)Reserve price can be reduced for any number of times within the prescribed limits by authorities when auction fails d)If successful bidder fails to remit the amount Reserve Price should not be reduced below the last successful bid amount by any authority e) All are correct **Ans d (CGM/GM HO has the power)**

63. Tick the correct answer. a) If the auction failed in SARFAESI, for next auction if there is a change in reserve price as compared to the failed auction, 30 days sale notice to be given other wise 15 days notice is sufficient b)Sale will be confirmed when the offered price is atleast equal to the Reserve price c)On the date of conclusion of sale successful bidder has to pay 25% of the reserve price including the Earnest Money Deposit d) Balance to be paid within 15 days and Authorised officer can give 3 months time on a case to case basis.e)For sale proceeds of Rs 100 lac and above TDS at appropriate rate to be deducted and remitted under the PAN of the mortgagor **Ans c**

64. Which of the following acts was established first for recovery? A) Legal Services authority Act b) Recovery of Debts Due to Banks and Financial Institution Act (RDDBFI Act) c) SARFAESI Act **Ans a** 1987, b) 1993 c)2002

65. Orders passed by Lok Adalats are consent decrees. Appeal to be made against the order in which court. A) civil court b) High court c) Supreme court d) Other than the options given above. **Ans d No Appeal is permitted Lok Adalat, DRT lok adalat Permanent lok adalat in AP Chattisgarh, Haryana, Jharkand Karnataka Punjab Telengana and Tirupura**

66. Recovery Committee at Circle Office shall review individually the accounts with liability above Rs--- slipped to NPA subsequent to last review. a) 2 lac b) 10 lac c) 1 cro d) 5 cro e) None of these **Ans e (Rs 20 lacs)**

67. Wherever, Securities (immovable properties) are insufficient to cover contractual dues ,branches shall at the time of filing DRT Case, engage detective agency in all the cases where Book Liability is Rs. lacs and above to identify other assets of the borrowers/guarantors and note to file ABJ before DRT. A) Rs 10 b) 20 c) 50 d) 100 **Ans c**

68. In all loans of Rs--- cro and above Aadhar details of applicant, Co applicant guarantors to be updated in CBS**. Rs 5 cro and above**

69. Tick the wrong answer with regard to ARM branches. a) NPA accounts with liability of Rs 20 lac and above having security at the end of the quarter to be transferred automatically on the 15th day of subsequent quarter b) Any account get upgraded to be transferred to the branch on the next day c) Fraud already reported and NFB limits which are yet to be crystalised not to be transferred d) Non suit filed cases should not be transferred e) ARM head to do physical verification of securities within 15 days of transfer if the value security is Rs 50 lac and above **Ans d**

70. Recovery agents to undergo how many hours of training conducted by IIBF? **(for 10th Std pass 100 hours and for graduates 50 hours – retired bank employees are exempted)**

71. What is the EMD to be paid by Recovery agents? **Ans Rs 1 lac (Rs 50,000 retired employees)**

72. What types of accounts can be entrusted to Resolution agents? **(DA & Loss assets with liability exceeding Rs 50 lac)**

73. For loss assets what is the maximum commission to be paid to Resolution agents? **7% of the recovered amount or Book liability which ever is less maximum Rs 20 lac**

74. Who can be appointed as SARFAESI agents? **Individuals and Partnership firms**

75. Normal fees payable to a seizure agent for two wheeler is ---- **Rs 2000**

76. Grievance against a recovery agent to be addressed within how many days of taking up with Grievance cess Circle Office **Ans 21 days**

77. Who has to allot accounts to recovery agents with liability upto Rs 50 lac? **RO Head**

JAGEN

MCQ ON ADVANCES 2026

1. Which is relevant with reference to HO Cir 775/2025 in respect of Pre closure charges of loans and advances? 1)applicable to non individual borrowers under floating rate as well as fixed rate regime other than MSEs irrespective of source of fund. 2)applicable to all credit facilities to individuals sanctioned under fixed rate other than MSEs when loans are transferred to other banks / FIs. 3)Not to be charged for loans sanctioned to individuals both for business as well as non business purpose when such loans are taken over by other banks/FIs 4) Prepayment charges in our bank is 2% on the amount prepaid in respect of Term Loan 5) For Pre payment not involving transfer to other banks / Fis no penalty need be levied for all types of loans. a) 1 to 5 all are relevant b) 1 to 4 all are relevant c) 1 only relevant d)5 only relevant e) 2 to 5 all are relevant **Ans e (PPT)**

2. In HO Cir 783/2035 issuance of UPI linked- RuPay Credit Card under the PM SVANIDHI scheme is highlighted. Which one of the following **does not** find a place in the Circular? a) All street vendors who have successfully repaid their 2nd tranche loan and are eligible for the 3rd tranche under the PM SVANidhi Scheme and street vendors who have already availed the 3rd tranche loan—whether the loan is currently active or has been fully repaid—are also eligible for the Credit Card facility. b) The age of the applicant must be between 21 and 65 years at the time of the application and the applicant should not have any Non-Performing Asset (NPA) or written-off accounts with any lender. c)The initial limit is Rs 10,000 which will be increased to Rs 30,000 over a period of time and the validity of the card is 5 years from the date of issue d)Cash withdrawl is not permitted through ATM or any POs machine e)Card must be activated within 30 days of issuance f)Guarantee is available through CGTMSE for a period of 5 years from the date of issuance of the card or card validity date which ever is earlier with 75% risk coverage for a maximum amount of Rs 30,000 **Ans e 60 days**

3. What is the **ODD man** with reference to HO Cir 812/2025 and 840/2025 with regard to validation of ITR/ITAO/Form 16? a)To be carried out by RAH and MSME sulabh as a pre sanction exercise b)To be carried out preferably through Income Tax Web site or through our Fin tech partners c) Banks Fintech partners for retail and MSME loans are M/s ScoreMe Solutions India Private Limited and M/s Perfios Software Solutions d)None of these **Ans c) For retail both for MSME only M/s Perfios Software Solutions (PPT)**

4. Which is **NOT** correct with regard to HO Cir 820/2025 read along with 240/2025 and 459/2025? a) During Pre and Post Sanction visits by bank officials photos are to be taken through Canarites mobile app alog with GPS location b) Such photos will automatically flow into pre post sanction visit reporting portal in SAS application c)Valuation report immovable properties to contain the Photo of asset, Bank officials and Valuer taken together d)Valuation report to contain Class 1 digital signature e) a to d all are correct **Ans d Class 3 PPT**

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5. As per HO Cir 823/2025 read along with 877/2025 All retail loans TLs/OD sanctioned against the approved securities like NSCs/KVP/Life Insurance policies/Shares / Debentures / Bonds etc wherein all sanctions to a borrower exceeding total exposure (FB+NFB) of Rs --- lakhs are to be individually reviewed by the next higher authority and all retail loans TLs/OD sanctioned against our banks term deposit consolidated review to be done through BI Report a)Rs 5 lac and 280024 b) Rs 6 lac and 280023 c) Rs 10 lac and 280024 d) Rs 2 lac and 280023 e) No such guidelines **Ans a PPT**

6. What is the rate of interest for Loans / Advances against Term Deposits of our bank applicable to employees, employees with any of his/her close relatives, spouse of the deceased employee, retired employee who are eligible for preferential interest on deposit for loans upto Rs 2 lac as per HO Cir 831/2025? a) As applicable to customer ie 2% above interest paid on the deposit b) 1% above the interest paid on the deposit c) 0.25% above the interest paid on the deposit d) 0.50% above the interest paid on the deposit d) None of these **Ans b PPT**

7. As per HO Cir 857/2025 read along with 542/2025 certain guidelines were issued with regard to Canara Start up. Which one is **not** a relevant guideline? 1) Loan quantum increased to Rs 20 cro from Rs 5 cro 2) Maximum Guarantee cover limit under Credit Guarantee Scheme for Start-ups (CGSS) per borrower is Rs.20 Crores. 3) guarantee cover will be 85% for the amount in default for all loans 4) For units in Champion sector annual guarantee fee is 1% on outstanding in respect of term loan and on sanctioned limit for working capital and NFB limits as on the date of application of guarantee cover. A) 1 to 4 none b) 1 to 4 all c) only 4 is relevant d) 1 & 3 e) 4 **Ans d (PPT)**

8. As per HO Cir 842/2025 Tata AIG General Insurance launched a product exclusively for our loan customers. Which one of the following finds place the circular? 1) Name of the product is Group Criticare 360 2)This product has two variants viz Silver (22 illness covered) and Gold (44 critical illness covered) 3) in the event of the borrower being diagnosed with any of the illness the sum insured will be paid to the bank to clear the dues 4) the policy also provides Value added services line Personal Accident cover, OPD and Dental treatment. a) 1 to 4 all b) 1 to 3 only c) 1 only d) 1 to 4 none e) a to d none Ans a

9. CV-CMR to be obtained as a pre sanction exercise in respect of MSME loans of a) above Rs 10 lac upto Rs 10 cro b) above Rs 5 cro upto Rs 10 cro c) Above Rs 25 lac upto Rs 10 cro d) Above Rs 1 cro upto Rs 10 cro e) None of these **Ans a (PPT) 846/2025**

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10. Which is the **Odd man**? a)M/s Santamonica Fintech Private Limited b) M/s Edwise International LLP c) M/s KC Overseas Education Private Limited d) M/s Senbonzakura Consultancy (Brand Name: GyanDhan) e) M/s ScoreMe Solutions India Private Limited **Ans e (others are corporate Direct selling agents with whom bank has tie up arrangement to source educational loan for studies abroad. 878/2025)**

11. Who is the sanctioning authority for Canara GST for loan amount above Rs 20 cro and upto Rs 30 cro as per HO Cir 894/2025? A) Respective Sanctioning authority b) RO Head CAC and above authorities c) GM CO CAC and above authorities d) Circle Head CAC and above authorities e) None of these **Ans e GM/CGM HO CAC upto their delegated powers.PPT**

12. What is the name of the agency with whom bank has entered into an agreement for end-to-end implementation of a comprehensive Centralised Early Warning Signal (EWS) Solution for a period of 5 years as per HO Cir 897/2025? **M/s Ascent E-digit Solutions Pvt Ltd (Policy 29/2025)**

13. Which one of the following is **incorrect** guideline with regard to ECAI (External Credit Assessment Institution) rating in our bank as per HO Cir 933/2025 and 222/2026 ? a)Exposure above Rs 50 cro (FB+NFB) from our bank (excluding exposure which are fully secured by our bank deposit are to be risk rated by ECAI b) Penal charges for FB limits for unrated borrowers for exposure above Rs 50 cro upto Rs 100 cro is 0.50% pa and for above Rs 100 cro 1% pa on outstanding FB facility c) Additional commission for NFB facilities for unrated accounts above Rs 50 cro upto Rs 100 cro is 0.10% and for above Rs 100 cro 0.50% d) ED CAC and above authorities can waive ECAI rating upto Circle power accounts e)All are correct **ans c PPT**

14. Which one **does not** match with regard to Risk Weight as per HO Cir 222/2026? a) Gold Loan-0% b)Credit card Receivables – 150% c)Individual HLs sanctioned on or after 1.4.2023 if loan amount is more than Rs 30 lac and LTV ratio more than 80%& less than or equal to 90% - 50% d)Loans guaranteed by State Govt- 20% e) Staff loans not fully covered by collateral of residential properties or superannuation benefits – 75% **Ans a 125% (PPT)**

15. Which is **Odd man** as per HO Cir 222/26? a)CARE b)CRISIL c)ICRA d)INFOMERICS e)CARE EDGE GLOBAL IFSC LIMTIED **ANS E PPT**

16. Which **does not** match correctly? a)S&P/Fitch rating AAA to AA- Risk weight 20% b)Care Edge Global IFC Ltd rating AA – RW 30% c)Claims on ECGC – RW 20% d)Moodys rating A – RW 30% e) None of these **Ans d correct ans 50% PPT**

17. Which Credit Information Company is the youngest in terms of certificate of Registration issued by RBI as per HO Cir 949/2025? a) TransUnion CIBIL Limited b) CRIF High Mark Credit Information Services Private Limited c) Equifax Credit

Information Services Private Limited d) Experian Credit Information Company of India Private Limited **Ans a a)5.3.2012 b)25.11.2010 c)26.3.2010 d)17.2.2010**

18. Which is **Not** correct with regard to Credit Information Companies as per HO Cir 949/2025? A)Credit Institutions (Cis) to submit credit information about its borrowers to Credit Information companies (CICs) on a fortnightly basis(15th and last day of the month) or at shorter intervals as agreed.b) The collection and reporting of credit information in respect of SHG members will be restricted to the members of those SHGs that take loans exceeding ₹1,00,000 . c) CI shall send alerts through SMS / email to customers while submitting information to CICs regarding default / days past due. d) All complaints either to Cis or to CICs to be resolved within 30 days (21 days time for the CI and 9 days time for CIC) otherwise the customer is eligible for a compensation of Rs 100 per day. e) all are correct **Ans a 9th, 16th, 23rd and last day of the month.last day on or before 5th of succeeding month full file – others only incremental data 9th data by 13th, 16th by 20th and 23rd by 27th ie within 4 calendar days**

19. What is the maximum one time membership fee and annual charges to be paid by Cis to becomes members of CICs? **Ans Rs 10000 Annual Charges not to exceed Rs 5000**

20. What is the minimum Liquidity Coverage ratio banks have to maintain on a daily basis? **Ans 100% (946/2025)**

21. The aggregate weight of coin(s) pledged for all loans to a borrower shall not exceed ---grams in case of gold coins as per HO Cir 981/2025 a) 50 gm b) 50 gm only if the coins are specially minted by Govt of India c) 100 gm d) 200 gm e) No loan against the pledge of any type of gold coins **Ans a**

22. AS per HO cir 603/2026 how many Quality Higher Educational Institutions are covered under PM –Vidyalaxmi Education Loan under AAA category? **Ans 252 AA 871 A 302 total 1425 (AAA Margin Nil AA & A upto Rs 4 lac nil above Rs 4 lac 5% Int AAA RLLR-0.75, AA RLLR A RLLR+0.25%**

23. As per HO Cir 991/2025 which Corporate Direct Selling Agent under tie up arrangement to route housing loan leads to our bank has been discontinued wef 1.1.2026? **M/s Basic Enterprises Private Limited**.

24. As per HO Cir 19/2026 the penal charges for delay in creating EMT under Retail lending Scheme is ---% on the outstanding liability till the completion of EMT a)2% b)1% c)0.50% d) None of these **Ans b**

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25. As per HO Cir 44/2026 which is not correct with regard to interest subvention? A)The applicable interest rate to farmers and interest subvention to banks which provide short term crop loans and short term loans for allied activities upto the overall limit of Rs 3 lac within a maximum period of one year is 7% and 1.50% respectively b) Interest subvention and prompt repayment incentive benefits (3%) on short term crop loans and short term loans for allied activities will be available on an overall limit of Rs.3 lakh per annum subject to a maximum sub-limit of Rs.2 lakh per farmer in respect of those farmers involved only in activities related to animal husbandry, dairy, fisheries, bee keeping etc.c) In order to discourage distress sale by farmers and to encourage them to store their produce in warehouses, the benefit of interest subvention under KCC will be available to small and marginal farmers for a further period of upto six months post the harvest of the crop. d) a to c all are correct **Ans d**

26. As per HO Cir 64/20026 the product code for Canara Vehicle Loan Two wheeler is changed from --- to --- **Ans 603 to 3036**

27. HO Cir 71/2026 gives guidelines on collection of mark up/Guarantee handling fee in respect of actual cost incurred by the bank for utilising the services of CGTMSE etc. Which one of the following does not find place in the circular? a)Branches to collect 9% on the guarantee fee collected from the customers along with GST.b) Not applicable to NPA accounts c) Not applicable to priority sector loans upto Rs 25000 d)All are correct **Ans c Priority sector upto Rs 50000**

28. 85/26 gives modified guidelines with regard to Canara e Mudra Scheme. Which one finds a place in the Circular? 1) If the minimum business vintage and active SB/CA with any bank is less than 12 months the application to be processed through branch assisted mode and the sanctioning authority will be AGM RO CAC. 2) applicants with active business loan with any bank (total MSME exposure not to exceed Rs 10 lac) can also be sanctioned loan by our bank AGM RO CAC 3)One CIR from any of the CICs is sufficient 4)Customers having written off upto Rs 10000 under credit card receivables reported as non wilful defaulters may be ignored after a cooling periof of 24 months and to be processed through STP 5)Cheque return for more than 6 times in the last 12 months should be processed through Branch Assisted Journey 6) Individuals/promoters with age of 21 years and above upto 65 years are eligible a) 1 to 6 all b) 1 to 6 none c) Except 4 others find place d) 6 only finds a place e) Except 6 others find a place **Ans e earlier 1 only with our bank 2 not eligible 3 two CIRs 4 Not eligible 5 should not be more than 4 times if so to be rejected 6 earlier 21 to 65 years Now 18 years and above**

29. Whch one of the following is **not** a modified guideline with regard to canara easy equipment Finance (For purchase of construction equipment like JCB, Crane, excavator etc)as per HO Cir 91/2026 read along with660/2022 and 839 2023 a)For loan quantum beyond Rs 2 cro vetting of financials / cash flows to be done within 7 days b)Upto Circle Power accounts vetting to be done by Project

Appraisal cell at CO c)for HO power accounts project appraisal group at HO d) None of these e) a Ans e (earlier for all cases to be done by Project Appraisal cell CO – Max loan RS 100 cro depending upon risk rating)

30. 96/2026 gives modified guidelines for certain staff loans. Which one finds a place in the Circular? a) Promotee Customer Service Associates are eligible to avail entitled Employee Housing loan quantum as applicable to a confirmed Customer Service Associate after a lapse of 6 months from their date of promotion. b) The employees are eligible for enhancement in the existing Clean OD limit up-to their maximum eligibility only at the time of renewal. c) both a & b d) neither a nor b **Ans d (a after 45 days b) at any time)**

31. Quantum of finance under Supply Chain management for internally risk rated borrowers rated as low risk is modified to 10% of last year turn over based on audited balance sheet subject to a maximum of Rs 25 cro as per HO Cir 99/2026 – True or False **Ans False (PPT) Rs 50 cro**

32. HO Cir 223/2026 (delegation) read along with Cir 101/2026 contains guidelines regarding availing credit facilities by borrowers. Which one is **odd man** out in this regard? a) All borrowers to avail credit facility in a single branch b) In cases where borrowers are already having credit facilities from multiple branches (other than MCBs & LCBs), fresh credit facilities may be availed from any one of the existing branches, based on borrower consent. c)The selected branch shall be maintained as the Base Branch in CBS under fast path-CI146 'Base Branch for Credit Facilities'. d) If customer needs finance from another branch other than MCB or LCB Circle Head CAC of the branch in which facility is sought to permit the same. e) These guidelines are not applicable for gold loans & loans against other approved securities like NSC, LIC Policy etc **Ans e (Loans against our own deposit)**

33. Which one of the following is a modified guideline with regard to modified priority Sector targets as per HO Cir 110/20026? 1) 40 per cent of ANBC or CEOBSE whichever is higher for domestic commercial banks (excluding Small Finance banks and RRBs) and for foreign banks with 20 branches and above. 2)For foreign banks with less than 20 branches the target is 40% of ANBC or CEOBSE whichever is higher of which 32% can be under export finance and not less than 8% should be in any other priority sector 3) For RRBs it is 75 per cent of ANBC or CEOBSE, whichever is higher. However lending to Medium enterprises, Social infrastructure and renewable energy will be reckoned to priority sector upto 15% only. 4)For Small Finance Bank the percentage is 60% of ANBC or CEOBSE whichever is higher a) 1 to 4 all b) 1 to 3 only c) 4 d) 1 to 4 none e) I am not answering this question **Ans c earlier it was 75%**

34. As per HO Cir 134/2026 and 236/2026 which is **incorrec**t? a) banks can open Cash Credit Accounts without any restrictions if aggregate exposure to that borrower from the banking system is less than Rs 10 cro b) Banks can provide OD facilities or Current account without any restrictions if the aggregate exposure of the banking system to a borrower is less than *Rs. 10 crore*. c) In case of customers to whom the exposure of the banking system is *Rs.10 crore* or more *CA or OD accounts may be maintained by a bank which has either a minimum 10 per cent share in banking system's aggregate exposure to the borrower; or a minimum 10 per cent share in banking system's aggregate fund-based exposure to the borrower.d)* in case no bank within the banking system meets the above criteria, or only one bank meets the above criteria, two banks from the banking system having the largest exposures to the borrower may maintain OD accounts or Current Account of the borrower. e) all are correct **Ans a PPT**

35. Which is **Not correct** as per HO Cir 209/2026 read along with 320, 336 & 637/20026 1)Banks not to accept any collateral for MSME loans upto Rs 20 lac sanctioned or renewed on or after 1.4.2026 (enhanced from Rs 10 lacs 2) Banks to extend collateral-free loans up to ₹20 lakh to all units financed under the Prime Minister Employment Generation Programme (PMEGP) administered by KVIC 3)Based on the financial positon of MSME units and good track record collateral free loans can be enhanced to Rs 25 lac. 4) WC renewed on or after 1.4.2026 collaterals obtained if any earlier to be released 5) Term loans upto Rs 20 lac sanctioned prior to 1.4.26 collaterals if any obtained earlier may be retained till maturity of the loan a) 5 b) 1&2 c) 1&3 d) 4 & 5 e) 1 to 5 None **Ans c MSE sector**

36. Area Specific scheme for MSME modified in HO Cir 212/2026. Which one of the following does **not** find a place in the Circular? a)There are 12 schemes b)In respect of Canara MSME INN the loan quantum enhanced from Rs 25 cro to Rs 50 cro and moratorium period may be extended to 3 years (existing 2 years) within the over all repayment period of 10 year c)For all area specific schemes in respect of collateral if sale deed is executed more than 1 year ago the realisable value to be taken into account (earlier it was market value, distressed sale value or realisable value whichever is less) d) In respect of Area specific schemes where the delinquency is high (i.e. SMA+NPA above 20%), the Sanctioning authority shall be MSME Sulabh/RO (DM-CAC & above). e) None of the above **Ans e (none of the above does not find place ie all find a place) PPT**

37. As per HO Cir 222/2026 (credit Risk management policy) a borrower (other than NBFC/AIFIs)having exposure of more than Rs 25000 from the banking system will be considered as --- borrowers. Ans Ultra Large

38. As per HO Cir 248/26 our bank has introduced Pre Sanctioned Credit Lines on UPI. In the first phase certain fund based facilities in respect to individuals and proprietorship are on boarded to UPI credit facility. Which one of the following products does **not** find a place in the Circular? a)MSME-Mudra,e-Mudra, GST, e-GST accounts having drawing power upto Rs 10 lacs b)OD against deposit and

mutual funds entire sanctioned limit c)Canara Stree Shakti and KCC accounts having drawing power upto Rs 2 lac d) None of these e) All of these **Ans d (none of these does not find a place ie all find a place)**

39. HO Cir 293/2026 gives the features of micro Credit Card. Which one of the following does **not** find a place in the Circular? a)All Udyam registered Micro Enterprises are eligible b) Defaulters (NPA) / wilful defaulters / OTS / Write off with any lending institution not to be considered under the scheme. C)CIC Score of all promoters should be more than 650 d)Borrowers rated upto moderate risk only are eligible e)Age of the promoters should be 21-60 years . **Ans e 18-75 years**

40. What can be the maximum Micro Credit Card Limit? Ans Rs 5 lac

41. Which one of the following finds a place in HO Cir 293/2026 read along with 533/2026 in respect of micro credit card 1) Branch in charge is the sanctioning authority. 2)CMR score should be 1-6 if applicable 3)CGTMSE cover to be obtained before activation of the card 4)75% of the amount in default or card limit which ever is lower for all types of borrowers is the guarantee cover. 5)Annual guarantee fee is 0.55% of the card limit irrespective of the borrower. 6)Guarantee cover is available for 5 years starting from 18.3.2026 7)Lock in period is 9 months from the guarantee start period a)1 to 7 all find a place in the circular b)Other than point 2 all are in the circular c)Point number 7 is not in the circular d) I am not answering the question **Ans a**

42. What is the tenure of Micro Credit card scheme? 3 Years from the date of Launch or till 10 lakhs Credit Cards are issued (across all Financial institutions) whichever is earlier.

43. Which is **Not** correct with regard to Legal Audit as per HO Cir 301/2026? A)A centralised package is introduced under SAS- Legal Audit package b)Legal audit is to be conducted for reverification of title deeds with the relevant registering authorities with respect to their genuineness and availability of the immovable property as security to the Bank without further encumbrance, in respect of high value exposures of Rs. 5.00 Crore and above. c) Legal audit is to be conducted after a periodicity of 36 months from the date of sanction/ previous legal audit report, coinciding with succeeding RBIA due date and gap between two legal audits shall be between 36 months and 54 months depending on the risk rating of the branch in the subsequent RBIA d) Legal audit should not be entrusted to an advocate who has already given LSR/previous legal audit report. E) all are correct **Ans c Legal audit is delinked from RBIA and shall be conducted uniformly at a periodicity of 36 months from the date of sanction/ previous legal audit report. CAM Sections, Circle offices shall initiate the entrustment of Legal audits immediately after a period of 33 months and ensure obtention of reports along with compliance of observation/s, if any, before the completion of 36 months starting from June 2026**

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44. As per HO Cir 307/26 a valuer who has been categorized as B category can undertake valuation if the value of the property is upto Rs --- cro Ans 25 (PpT)

45. In respect of valuation of fixed asset the valuer has to give the details of last two transactions (within the last 5 years) in respect of adjacent properties in that area in the valuation report. If there are no such transactions the same to be mentioned in the report as per HO Cir 307/26. True or false **False 2 years**

46. As per HO Cir 336/2026 which one of the following is **not** correct in respect of the recommendations of PMs task force on MSMEs? A) 20 per cent year-on-year growth in credit to micro and small enterprises b) 10 per cent annual growth in the number of micro enterprise accounts c) 60 per cent of total lending to MSE sector as of the corresponding quarter of the previous year to micro enterprises. D) None of these e) a to c all **Ans d**

47. As per HO Cir 339/2026 bank has entered into a collateral management agreement with whom for a period of 2 years for extending produce loans under tie-up arrangement against Negotiable Warehouse Receipt issued for agricultural produce stored in the warehouses/cold storages. **Ans M/S. Gogreen Warehousing Services Pvt. Ltd.**

48. The service charge levied by M/s Gogreen Warehouse Pvt Ltd for rendering collateral services is given in HO Cir 339/26. Which is correct? a) for the professional ware houses ie warehouses owned and managed by them 1% of the loan outstanding per annum b) for leased warehouses ie when M/S Gogreen takes warehouses on lease the charges will be Rs 50000 per month or 1% of loan outstanding per annum which ever is higher c) the charges to be collected from the concerned farmers. d) a to c all are correct. **Ans d**

49. As per HO Cir 347/26 which agricultural loan is to be processed under LendPerfect Application (upgraded version of LAPs). **Ans Agri VSL both term loan and OD**

50. In HO Cir 351/26 read along with 358, 394 and 447, 598 and 625 of 2026 Credit guarantee scheme for micro finance institutions is explained. Which one of the following does **not** find a place in the circular? 1. The Scheme has come into force from **20.03.2026** and shall cover all loans sanctioned by the Member Lending Institutions (MLIs) to NBFC-MFIs/MFIs for on lending to micro finance institutions upto 31.08.2026 or till guarantees for an amount of Rs 20,000 crore are issued by National Credit Guarantee Trust Company (NCGTC), whichever earlier. 2. Guarantee fee is 0.50% on the sanctioned amount in the first year and amount outstanding thereafter and to be borne by the borrower. 3. The interest rate on the loans sanctioned by MLIs to NBFC-MFIs/MFIs is capped at External Benchmark Lending Rate (EBLR) or 1 Year MCLR + 2% per annum. Further, MLIs shall ensure that the interest rate on loans by NBFC- MFIs/MFIs to small borrowers is capped at 1% below the average rate of their lending in past 6 months. 4. The repayment period of the loan shall be for a maximum period of 3 years (1 year moratorium

plus 2 years for loan repayment). 5. The maximum amount of loan which can be sanctioned by MLIs to NBFC- MFIs/MFIs shall be capped at 20% of the Assets Under Management (AUM) of respective NBFC-MFI/MFI subject to maximum of ₹100 crore to Small size, ₹200 crore to Medium size and ₹1000 crore to large size NBFC-MFIs/MFIs.. a) 1 to 5 all b) 4 c) 2 d) 1 to 5 none **Ans d 1 to 5 none do not find a place ie 1 to 6 all find a place (The NBFC-MFIs/MFIs are classified in terms of their Asset Under Management (AUM) as Small Size, Medium Size and Large Size based on AUM of less than Rs. 500 crore, Rs. 500))crore to less than Rs. 2000 crore and Rs. 2000 crore or more respectively.)**

51. Which is correct with regard to guarantee cover for micro finance institutions? a) 70% to Large sized NBFC-MFIs/MFIs of the amount in default b) 75% to Medium sized NBFC-MFIs/MFIs of the amount in default c) 80% to Small sized NBFC-MFIs/MFIs of the amount in default d) a to c all are correct e) a & c are correct **Ans d**

52. Which is **odd** man with regard to Education loan for courses offered through Indian campuses of Foreign Educational Institutions in India as per HO Cir 355/26 a) can be treated as loan for studies abroad provided the degree is awarded by an overseas institution b)the course fees are remitted in Indian rupees to the foreign educational institutions c) need for visa at the sanction stage may be waived since the course is offered in Indian campuses d)None of these **Ans b to be disbursed in foreign currency to the foreign institutions**

53. HO Circular 450/2026 gives certain modification in Credit Policy. Which of the following finds a place in that circular? 1) No loan to be sanctioned against partly paid shares 2)No loans against the Indian Depository Receipts 3) The amount of loan from the banking system that can be granted to individuals against eligible securities of Sovereign Gold Bonds (SGBs), Listed shares and listed convertible debt and Mutual Funds (excluding Debt MFs), Units of Exchange Traded Fund (ETF) and Units of Real Estate Investment Trust () REITs/ Infrastucture Investment Trust (InvITs) shall be capped at Rs.1 crore per individual 4) Loans for subscribing to shares under initial public offer (IPO), follow-on public offer (FPO), or under employee stock option plan (ESOP) upto Rs. 25 lakh per individual at the banking system level with a margin of 25% 5) Banks should not give loan to its employees for subscribing to its IPO/FPO/ESOP or for purchasing its own share from the secondary market. A) 1 to 5 all b) except 3 c) 3 to 5 d) 4 e) 5 **Ans a**

54. Which matches correctly with regard to LTV ratio as per HO Cir 450/26? A)Sovereign Gold Bond 60% b)Listed Shares – 50% c) Units of Mutual fund 75% d) a to c all e) b and c **Ans d LTV breaches to be rectified within 7 working days from the date of occurrence of such breach**

55. HO Circular 450/26 gives revised capital market exposure for the bank Which is odd man? a) The aggregate capital market exposure of a bank should not exceed 40% of its Net Worth as at the end of 31st March previous year. b)It should not

exceed 40% of its eligible capital base on an on going basis c) Direct capital market exposure should not exceed 20% of its capital base on an ongoing basis d)None of these **Ans a**

56. As per HO Cir 451/26 there are 49 institutions for which loans can be granted under Vidya Taurant. Which of the following institutions are covered under Group A? 1)Indian School of Business (ISB) Mohali 2)ISB Hyderabad 3) IIT Mumbai 4) Mahatma Gandhi university of medical Science & Technology Jaipur 5) Indian Institute of Foreign Trade Kolkatta a) 1 & 2 b) 1, 2 and 3 c) 1,2 and 4 d) 1 to 5 all e) None of these **Ans c (A 3 B 2 C44) GROUP B Indian Institute of Foreign Trade Kolkata & Manipal Tata Medical College Jamshedpur**

57. HO Cir 459/26 explains revised guidelines for registration of NACH mandate for retail loans. which of the following **does not** find a place in the Circular? a)NACH mandate to be registered prior to disbursement b)Start date is the date of registration c) End date will be 6 months after the end of EMI c) Maximum mandate amount is 120% of the EMI d)New Scree in CBS FP LNM 96 to capture NACH mandate details introduced. **Ans c 3 times the EMI**

58. As per HO Cir 459/26 which one of the following finds a place with regard to reappraisal of gold collateral in Gold loan? a) Signature of the jewel appraiser conducting reappraisal to be obtained in Gold Loan Sanction letter cum pass card b) Details of reappraisal should be recorded in NF 497.(Application cum letter of pledge of Gold collateral and / or hypothecation agreement for Gold Loan. c) Reappraisal report to be submitted to RO duly signed by deputed official, branch officials and jewel appraiser d) a to c all **Ans d**

59. What is the secured credit card limit which are issued based on the security of Fixed and Kamadhenu deposits as per HO Cir 498/26? A) 75% of ledger balance of KD and 75% of Principal amount for FD b) 100% of ledger balance for KD and 100% of Principal amount for FD c) For both FD and KD 75% on the principal amount d) For both FD and KD 100% on the principal amount e) As per HO Circular 498/26 Secured credit card Scheme stands with drawn. **Ans b**

60. Which is **not** correct with regard to Lead Bank scheme as per HO Cir 503/26? A) Our bank assigned with SLBC/ UTLBC convenorship responsibility in the state of Karnataka, Kerala and UT Lakshadweep b) Lead Bank responsibility in 62 districts spread across 9 states and 2 UTs c) Block level Bankers Committee meeting and District Consultative committee meeting are to be held once in a month d) None of these **Ans C (once in a quarter)**

61. As per HO Cir 517/26 the annual income of the borrower has to be ascertained to ensure that the same is sufficient to meet the annual fund requirements / obligations for fresh retail gold loan where the total proposed exposure of the borrower under gold loan (both retail and agriculture) exceeds Rs --- lac **Ans 2.50** lac

62. With a view to strengthening financial inclusion, promoting sustainable livelihood and expanding quality agriculture portfolio under Self Help Groups, our bank has entered into a MOU with whom for a period of 3 years valid till 16.6.29 as per HO Cir 537/2026? **Ans DHAN Foundation**

63. As per HO Cir 550/2026 a new clause for offering housing loans has to be incorporated in the sanctions given to Commercial Real Estate – Residential Housing projects. What is the name of the clause? **Right of First Refusal**

64. Pre release audit reference number is a) 20 digit numeric b) 20 digit alpha numeric c) 20 digit alpha d) 10 digit alpha numeric e) None of these **Ans b 575/26 (Retail loans exposure of Rs 5 cro and above and non retail Rs 2 cro and above – Once pre release audit report is closed in SAS by appropriate authority, the reference number will appear which has to be fed in CBS screen and then only loan disbursement will be allowed by CBS)**

65. As per HO Cir 424/2026 in respect of newly opened CASA accounts with OVD documents which does not contain local address which have not completed --- months from the date of opening and also such CASA account holders who have not availed any credit facilities when they approach for Gold loan, additional due diligence to be carried out by branch officials **Ans 6 months**

66. Bank has introduced an android based mobile application CAN JAP for empanelled jewel appraisers wherein the appraiser will enter the appraised jewel details and capture the image and upon submission through mobile app the details along with the image will flow to LOS Platform, DLP for subsequent processing of gold loan application. What is CAN JAP? **Ans Canara Jewel Appraiser Package 557/26**

67. Which **does not** match as per HO Cir 616/26 in respect of Gold loan? a) NF 497 Application cum Letter of Pledge b)NF 367- Gold loan tickets c)NF 1075 Loan Sanction letter cum pass card d) NB 191- Gold loan packet inward out ward register e)NB 176 gold loan pledge & Redemption register **Ans e NB 175**

68. SOP for gold loan operations are enumerated in HO Cir 616/26. Which one of the following is **not** a relevant point? a) Branches having post 1991 Strong rooms should keep the gold packets in double lock almirah till TRTL safe is provided b) branches having pre 1991 safe rooms should keep in TRTL (BB) Class safe c) Branches not having strong room to keep in TRTL (A) class safe. d) Gold loan packets balancing to be done last Friday of every month except in March e) The CCTV Surveillance of the gold loan sanctioning area has to be preserved for 90 days. **Ans e 180 days TRTL – Torch and Tool resistance**

69. Which is **not correct** with regard to Educational loan as per HO Cir 642/2026?a)Sanction or Rejection under PM – Vidyalaxmi Scheme to be communicated to the applicant within 3 days of receipt of all the necessary

documents b) For other ELs within 15 days c)Grievance received in PM-Vidyalaxmi portal to be disposed off within 3 days d) All are correct e) All are not correct **Ans b 7 days**

70. Certain modified guidelines are enumerated in HO Cir 633/2026 read along with 282/2024 in Canara My Money. Which one is **not** a revised guideline? 1)Fixed and Kamadhenu deposit opened through online banking channel by individual retail customers, employees and ex employees can avail term loan or Overdraft against these deposits on line with a maximum of 75% of the deposit amount or Rs 25 lac which ever is less. 2)Maturity date of the loan is same as that of the deposit maturity date 3)If the margin reduces to 10% of the security value automatic adjustment of deposit to loan account and balance will be credited to the operative account 4) Processed via Digital Documentation using Aadhaar-enabled OTP for Estamping and E-signing 5) Recurring Deposits, NRE Deposits, Tax-saver Deposits, Capital Gain Deposits, Deposits in the name of Minors/Joint Depositors / Trusts/Companies/ HUFs/Third Party are not eligible .A) 1 to 5 all b) 1 to 2 c) 3,4 and 5 d) None of these **Ans c**

71. What is the relevant guidelines with regard to take over of credit proposals by the bank from any bank where any of our banks Whole Time Directors(WTD) have worked earlier as per HO Cir 661/2026? (Earlier guideline 223 and 236 of 2026) 1)Respective Sanctioning authorities to permit for exposure including proposed exposure upto to Rs 7.50 cro. 2) No enhancement in exposure above Rs 7.50 cro shall be permtted within one month of take over. 3)Proposals beyond Rs 7.50 cro to be placed to MC of the Board for sanctioning and to the Board for prior clearance.4)Any modification within one year from the initial sanction to be permitted by MC of the Board 5) Beyond one year in case of any modification , review, renewal, enhancement, additional exposure to be permitted by Respective Sanctioning Authorities. 6)For the applicability of these guidelines relevant reference shall be only the immediate last bank where our Whole Time Director has worked.7) All such take overs to be reported to Board on a quarterly basis. Ans a) 1 to 7 all are relevant guidelines. b) 1 is not correct c) 5 is not correct d)6 is not correct e) I am not answering this question **Ans a**

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MCQ – General Banking – Important Circulars Sep 2025 to Aug 2026 (Part I)

1. As per HO Cir 784/25 read along with Circular 802/2025 which of the following cards can **NOT** be issued to visually challenged persons? 1) Braille Credit cards 2) Braille debit cards 3) Braille prepaid cards 4) Braille Forex cards 5) Braille Post cards a)1 to 5 all b) 1 to 5 none c) 1,3,4 & 5 d) 3 to 5 e) I am not answering this question Ans d

2. In HO Cir 799/25 delegation for exercising revenue powers by various officials is enumerated. What is the power for Scale I officers heading branches to incur revenue expenditure? a) Only RO to approve b) Rs 3000 c) Rs 2000 d) Rs 1000 e) None of these Ans c

3. Which is correct with regard to reimbursement of cleaning expenses to employees as per HO Cir 800 and 801/2025? 1)It is to be claimed on or before 7th of the succeeding month and it is automated in HRMS 2) For Clerical cadre wef 1.11.20205 Rs 500 PM 3)For Scale I officers Rs 750 Pm 4)Not eligible if officer employees are staying in their own houses 5) Subordinate cadre employees are not eligible a) 1 to 5 all correct b) 1 to 3 all are correct c) 1 to 4 all are correct d) Except 5 all are correct e) Except 4 all are correct Ans b **(PPT)**

4. Which is **NOT** correct with regard to Nomination? a)Maximum number of nominees in a deposit account, locker and safe custody article is 4 b) KYC details of the nomiee/s to be obtained without fail c) Successive nomination is defined in Section 45ZG of BR Act 1949 d)For registration, variation or cancellation of nomination form number to be used is NF 1099 e) Acknowledgement for registration, cancellation or variation of nomination to be given within 3 working days. Ans b **(PPT)**

5. For variation, cancelation of nomination the charges are Rs --- per occasion Rs 100

6. For settlement of claim under nomination form number NF 1100 is to be used duly signed by the nominee/s as per HO Cir 192/26 irrespective of the amount. The signature of the nominee in this form to be attested by 1) notary public 2) magistrate 3)bank officer 4) a gazette officer 5) Two respectable persons known to the bank. a) 1 to 5 any b) 1 to 5 none c) 1 to 5 any only if the amount is more than Rs 50,000 d)5 e) I am not answering this question Ans b

7. What is the power for Scale I officers heading the branches to settle nomination claim in respect of deposit accounts? a) Rs 2 lac b) No power c) Full power d) Less power e) Rs 5 lac ans c

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8. What is the compensation to the nominee if claim settlement is not done within 15 days of submission of all documents and accepted by the bank? 1) Bank rate +4% for deposit 2) Rs 5000 per day for safe deposit locker and safe custody article 3) Rs 100 per day for deposit 4) Bank rate plus 5% for deposit a) 1 & 2 b) 2 and 3 c) 2 & 4 d) None of these Ans a

9. In respect of missing persons to avoid inconvenience to the common person (nominee) in our bank a copy of FIR and non traceable report issued by Police authorities in lieu of death certificate can be obtained and claim can be settled in deposit accounts upto Rs --- Ans a) Rs 1 lac b)Rs 5 lac c) Rs 10 lac d) None of these Ans a

10. As per HO Cir 834/2025 all complaints directly received at branches/offices through any mode such as letters, email, inperson visit by customers are to be invariably registered by offices and branches in ---- portal a) CPGRS (Canara Public Grievance Redressal System) b)CPGRAMS (Centralied Public Grievance Redressal and Monitoring System) c) INGRAM (Integrated Grievance Redressal Mechanism) d)CMS (Complaint Management System) Ans a **(PPT)**

11. What is RBI-IOS as per HO Cir 461/20026? RBI-Integrated Ombudsman Scheme

12. What is the name of the portal in which complaints can be lodged on line in respect of RBI-IOS? CMS Portal

13. What is the maximum award that can be awarded under RBI – IOS? a)Rs 30 lac and Rs 3 lac for complainant time, mental agony etc b) Rs 20 lac and Rs 1 lac c) Rs 10 lac and Rs 1 lac d) None of these Ans a

14. As per HO Cir 844/2025 read along with Policiy Circular 29/26 which is correct with regard to Whistle blower policy? a)The designated authority under the policy is CGM Vigilance wing HO b) The complainant need not disclose his/her name staff number etc in the complaint c)Confirmation sought for from the complainant to be replied within 30 days d)If any report is called for from circles the same to be replied within 4 weeks e) A whistle blower complaint to be closed within 60 days Ans c

15. What is ssy.ssyaccountnumber@cnrb mentioned in HO Cir 849/2025? Virtual payment address (VPA) format for remitting contributions in Sukanya Samiriddhi Yojana accounts maintained in Canara Bank through UPI facility by customers **PPT**

16. As per HO Cir 850/2025 during periodical cash and security verification at branches denominations of Rs --- and above to be checked and counted in detail a) Rs 100 b) Rs 50 c) Rs 500 d) Rs 200 e) None of these Ans b **(PPT)**

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17. Which is a correct guideline in respect of Staff meeting as per HO Cir 854/2025?a) to be conducted once in month preferably on the third Friday of the month and minutes to be submitted in SAS monthly staff meeting package on or before 5th of the succeeding month by branches / offices b)RO/CO executive to join the meeting of their branches/ offices atleast once in a financial year in person / virtual c) RO / CO nominated official to join the meeting every month for atleast 10-15 minutes in person/virtual d) Expenditure towards refreshment etc is Rs 20 per staff per meeting e) a to d all are correct Ans e

18. Wef 24.4.2026 in our bank Positive Pay System is mandatory for cheques of Rs --- lac and above including cheques issued by Govt department otherwise the cheques are liable for dishonor. a)Rs 20 lac b)Rs 5 lac c) Rs 25 lac d)Rs 1 cro e) None of these **(PPT) Ans a**

19. Complaints with regard to Fast Tag raised by customers to be lodged by branches in which portal? SAMADHAN 864/2025 (customers to pay charges Rs 500 +GST)

20. As per HO Cir 866/25 read along with 940/25 in how many select GLs, T Day Branch Batch Closure instead of T+1 day BBC check have been introduced wef 25.11.2025? Existing 23 addition 20 total 43 In 940 out of the 20 5 GLs excluded.Total 38

21. Portal https://canprodweb.canarabank.bank.in/DEAF_IBA_PORTAL is available in our banks corporate web site. What is the purpose of this portal? 891/25 Unclaimed Deposit Claim Portal for customers (UCDCP) – Within 15 days of lodging the claim customers to approach the branch and provide KYC documents -891/25

22. What is Interoperable Cash deposit transactions using debit card? 903/2025 **(PPT)**

23. Which is **NOT** correct with regard to the scheme for providing furniture to officers as per HO Cir 904/25? a) Scale I officers entitlement is Rs 1.50 lac b) Fresh set of furniture can be purchased once in 5 years instead of once in 10 years hitherto c)Maintenance expenses stands withdrawn d)Furniture can be kept in a place other than the place of work with proper permission e)If husband and wife are officer employees of the bank both are eligible as per their scale. Ans a 1.75 lac (1.75,2.25, 2.50, 2.75, 3.50, 4.75, 5.50, 6.50)

24. As per HO Cir 915/2025 bank has introduced mandatory verification procedure for cash withdrawal / outward intra and interbank remittance for what amount for non regular CASA accounts including Customer Identity verification, source of funds etc? Rs 2 lac and above

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25. CKYC identifier is a unique --- digit identification number is assigned to our customers based on the KYC details uploaded by the financial institutions on CKYCR and is valid in entire India and can be used for opening an account with any financial institution regulated by RBI. Our customers can get their CKYC ID by giving missed call to 7799022129 (919/25) Ans 14

26. What is the correct guideline with regard to payment of interest on Current Account of deceased customer? a) Applicable for all deceased current account holders like individuals, Proprietorship, HUF, Partnership, Trust , Company b) From the date of death till the date of claim settlement at the rate of 5% simple c) SB interest prevailed on the date of death d) SB interest prevailing on the date of settlement.e) No interest is payable Ans d 923/25

27. Which Credit Information Company is the oldest in terms of certificate of Registration issued by RBI as per HO Cir 949/2025? a) TransUnion CIBIL Limited b) CRIF High Mark Credit Information Services Private Limited c) Equifax Credit Information Services Private Limited d) Experian Credit Information Company of India Private Limited Ans d a)5.3.2012 b)25.11.2010 c)26.3.2010 d)17.2.2010

28. Which is **Not** correct with regard to Credit Information Companies as per HO Cir 949/2025? A)Credit Institutions (CIs) to submit credit information about its borrowers to Credit Information companies (CICs) on a fortnightly basis(15th and last day of the month) or at shorter intervals as agreed.b) The collection and reporting of credit information in respect of SHG members will be restricted to the members of those SHGs that take loans exceeding ₹1,00,000 . c) CI shall send alerts through SMS / email to customers while submitting information to CICs regarding default / days past due. d) All complaints either to Cis or to CICs to be resolved within 30 days (21 days time for the CI and 9 days time for CIC) otherwise the customer is eligible for a compensation of Rs 100 per day. e) all are correct Ans a 9th, 16th, 23rd and last day of the month.last day on or before 5th of succeeding month full file – others only incremental data 9th data by 13th, 16th by 20th and 23rd by 27th ie within 4 calendar days

29. What is the maximum one time membership fee to be paid by CIs to becomes members of CICs? Rs 10000 Annual Charges not to exceed Rs 5000

30. Which of the following is revised guideline with regard to NND Agent as per HO Cir 964/2025? A)Branches to review the performance of the NND agent on a monthly basis instead of quarterly b)Report to be submitted to RO on or before 7th of the succeeding month c) RO to CO on or before 15th of the succeeding month d) CO to confirm to HO on 21st of the succeeding month e) Monthly confirmation for NND GL and CBS GL tally position in SAS package introduced Ans a to e all

31. HO Cir 970/2025 explains introduction of a lightweight UPI application. Which is **NOT** correct with regard this? a) Name of the UPI application is Canara ai1Pe b) Small value payments upto Rs 1000 can be made without using UPI PIN each

time c)Primary Account holders can nominate trusted family members called UPI delegates or secondary users to make payment d) Primary user defines transaction limit per month per delegate say Rs 15000 per month and delegates can make payment upto this limit in a month e) None of these Ans e

32. As per HO Cir 5/26 a BC who has not carried out any financial / non financial transaction for a continuous period of – months is called as inactive BC and branches to do rekyc for such BCs, Ans 3 months

33. As per HO Cir 12/2026 read along with 305/25 system level checks for 2nd level authorization functionality for cash withdrawal above Rs --- lac in hot spot branches (available under enquiry option in CBS FP HBX01) has been introduced. a) Rs 5 lac b) Rs 1 lac c) Rs 3 lac d) Rs 10 lac e) None of these Correct ans Rs 2 lac

34. Details of Group Life Insurance policy for all employees of our bank in case of death in service is given in HO Cir 30/26 read along with 399/26. With Which Insurance Compamy this policy is taken by the bank? a) LIC of India b) United India Insurance c) TATA AIG d) Canara HSBC e) None of these Ans d **(PPT)**

35. As per HO Cir 39/26 branches to report high value transactions above Rs --(both inflow and outflow) to Fund Management Desk, Integrated Treasury Vertical, Treasury Wing, Mumbai. a) Rs 100 lac b) Rs 100 cro c)Rs 50 lac d) Rs 50 cro e) none of these Ans b

36. For effective for low cash in ATM bank has introduced SMS trigger facility as per HO Cir 48/26. Which is **NOT** correct with regard to this? a) Upon cash in ATM goes below ₹5.00 lakh, an automated SMS/E-mail will be generated and sent across to Branch-in-charge / CRA executive. b) If cash is not replenished within 2 hours, an escalation SMS will be triggered to the respective TSS Executives and RO Head for their intervention. c) If cash is not replenished even after the subsequent 2 hours, the matter will be further escalated through SMS to the respective Circle TSS (Overseeing Executive. d) a to c all are correct e) a is not correct

37. For effective monitoring of down ATM/CRs, Bank introduced SMS trigger facility. which is **NOT** correct with regard to this as per HO Cir 48/26? Upon an ATM going down, SMS alerts are triggered immediately to the respective Branch ATM Custodian and Branch In-charge for prompt action. b) If the issue is not resolved within 2 hours, an escalation SMS will be triggered to the respective TSS (Technology Service Section) Executives and RO Head for their intervention. c) If the ATM remains unresolved even after the subsequent 2 hours, the matter will be further escalated through SMS to the respective Circle TSS Overseeing Executive d) None of these

38. A ATM having less than --- hits is called low hit ATM (HO Cir 48/26) a) 50 b) 100 c) 200 d) 10 e) 500 Ans b

39. Which is correct with regard to Cash loading in ATM as per 48/26? a) Branches to ensure optimum loading of cash i.e. 150% of average daily cash dispensation b) If one holiday, 300 % of Daily Average dispensation of cash shall be loaded c)For 2 continuous holidays 450% to be loaded d) The configuration of the 4 cassettes must include 2 cassettes for the ₹500 denomination, along with one cassette each for the ₹200 and ₹100. e)Minimum cash to be loaded in an ATM is Rs 1 lac and a cassette can contain 2000 bank notes f) a to e all are correct

40. In respect of ATM failed transactions ie customer account is debited but cash is not dispensed with, customer account to be credited within a) T+1 working day b) T+2 calendar days c) T+5 calendar days d)T+5 working days e) None of these Ans c (If not compensation Rs 100 per day)

41. Cash out at any ATM more than --- hours in a month will attract a penalty or Rs 10000. a) 30 hours b) 10 hours c) 20 hours d) 25 hours e) None of these Ans b

42. As per HO Cir 57/2026 read along with 70/26 cut off limit for passing cash cheque by Scale I officer is Rs ---- a) 2 lac b) 5 lac c) 10 lac d) 3 lac e) None of these Ans b (Withdrawal order form Rs 1 lac)

43. What type of deposit can be opened under Canara FCNR(Rupee) Deposit Plus (69/26) a) SB b) FD and KD c) RD d) only KD e) Only FD Ans d **(PPT)**

44. Which one of the following is a correct guideline with regard to withdrawl of money in respect of old / sick/ disabled/incapacitated account holders who can not physically present in the branch as mentioned in HO Cir 87/26? a) Thumb impression to be obtained and the same to be identified by two independent witnesses known to the bank of which one should be a responsible bank official b)When customer can not put his thumb impression and he can be physically present in the branch a mark can be obtained on the instrument which to be identified by two witness of which one should be responsible bank official c) The customer may also be asked to indicate to the bank as to who would withdraw the amount from the bank on the basis of cheque / withdrawal form as obtained above and that person should be identified by two independent Witnesses and that person who would be actually drawing the money from the bank should be asked to furnish his signature to the bank d) This facility to be extended to both pension and non pension account holders e) a to d all are correct

45. In which FP details of old, Sick, disabled and incapacitated account holders to be updated in CBS as per HO Cir 165/26 CIM09

46. Who is the authority to permit closure of inoperative CASA accounts with less than Rs 20 balance and the account remained in inoperative for 12 months as per HO Cir 588/25 and 103/26? a) RO Head b) Branch in charge c) DGM Circle d) Scale I officer in branches e) None of these Ans b **(PPT)**

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47. Which is the correct with regard to blocking certain services by customers by sending mail to the bank from registered email id of the customer as per HO Cir 119/26? a) the bank email id to which the request to be sent is reportfraud@canarabank.com b) the mail id is blockchannels@canarabank.com c)The facility is available for blocking internet banking, Mobile banking, Credit Card, UPI and for blocking account. d) None of these e) a to c all

48. As per HO Cir 139/26 how many cheque leaves to be given free of cost for a BSBD account holder in a year ? a) 50 b) 25 c) 10 d) 20 e) None of these Ans b **(PPT)**

49. Which one of the following is **not** eligible to open SB account and get interest as per HO Cir 144/26 of the bank? 1)Khadi and Village Industries Board 2) Societies registered under Societies Registration Act 1860 3)Companies under Indian Companies Act and permitted not to add to their names Limited or Private Limited 4)Institutions whose entire income is exempt from payment of Income Tax as per Income Tax Act 1961. 5) Agriculture Produce Market Committees 6) Political Parties a) 3 & 6 b) 4 c) 1 to 5 all d) 1 to 5 none e) 6 Ans e **(PPT)**

50. RBI issues guidelines for penalties and incentives for bank branches as per which section of which Act for realizing the objective of Clean Note Policy? Ans Sec 35 A of BR Act & 45 of RBI Act **(PPT)**

51. Incentive for distribution of coin per bag in rural areas including the additional incentive as on date is Rs 65+10 Rs 75

52. Incentive for exchange of soiled notes of denomination Rs 100 --- Nil

53. As per HO Cir 429/24 Penalty for counterfeit notes detected in soiled note remittance to RBI for denominations of Rs 100 and above is graded penalty linked to CPM. What is CPM? Ans Counterfeit notes per million (CPM) pieces of soiled notes

54. One of the incentives given by RBI for opening and maintaining currency chest by banks at centres having population less than 1 lac in underbanked states is Reimbursement of 50% of capital cost maximum Rs 50 lac. True or False True

55. Which is NoT a correct guideline with regard to detection of counterfeit notes in branches? a) upto 4 pieces in a single remittance to be reported to police authorities at the end of the month. b) counterfeit notes received from the police authorities to be preserved for 3 years c) Counterfeit notes received from the court to be preserved for 3 years after the court case is over. d) The tenderer of counter feit note to be given an acknowledgement to be signed by the tenderer and the branch in charge. e) Counterfeit notes should not be returned to the tenderer. Ans d

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MCQ – General Banking – Important Circulars Sep 2025 to Aug 2026 (Part II)

1. In HO Cir 195/2026 (earlier Cir 466/2025) Bank has introduced service charges for availing Interoperable card less cash with drawal (ICCW) facility in ATM/Cash recyclers using UPI application. Which is correct with regard to these charges? a)Beyond the applicable charges for using ATM/Cash recyclers for financial and non financial by SB customers in a month for on us transactions the charges are Rs 20+GST b) for remote on us transactions the charges are Rs 23 plus GST c) a is not correct but b is correct d) b is not correct e) Both a and b are correct **(PPT) Ans e Free transactions For customers 5 Senior Citizen 8 for staff 10 free in a month for on us transaction – Remote on us Metro 3 and Non Metro 5**

2. In HO Cir 199/2026 toll free number for Pensioners whose pension is processed by our CPPC is introduced. Which one is **does not** find a place in the Circular? a) The toll free number is 18001032 b) The toll free number is 08026994888 c) The services are available in 17 languages d)It is not available in Khasi language e) It is available 24*7 **Ans d (Hindi, English, Tamil, Malayalam, Kannada, Telugu, Marathi, Konkani, Tulu, Bengali, Punjabi, Oria, Assamese, Gujarati, Urdu, Kashmiri and Khasi)**

3. Which is **NOT** correct with regard to Training in our bank as per HO Cir 205/2026 read along with 505/2025 and 531/2026? A) Name of the training module is TIMES b) Name of the training module is Canara PRASHIKSHAN c) cancellations of nominations for training (other than for wing head, vertical head and Circle Head to be permitted by CGM HR&PR wing. d) Not attending training without proper permission will be treated as Absence without leave (AWL) e) b is not correct **Ans a**

4. Which is correct as per HO Cir 238/2026 with regard to amendments in Income tax for the year 2026-27? 1)A new Income Tax Act 2025 wef 1.4.2026 replacing the IT Act 1961 2)Assessment Year has been replaced by Tax Year 3)As per Sec 393(3) (earlier 194N of IT act 1961) TDS rate on cash with drawal is 2% beyond the threshold limit of Rs 1 cro and above (for Co Ope society it is Rs 3 cro and above) and ITR filing history condition is removed 4)Payment to contractors as per Sec 393(1)(old sec 194 C) for individuals and HUF is 1% and for others 2% with a threshold limit of Rs 30,000 per contract or Rs 1 lac in aggregate in a Financial Year 5) Form number 15 G and 15 H replaced by form number **121 Ans 1 to 5 all are correct**

5. Which is NOT correct as per HO Cir 238/2026? A) Form number 97 replaces form 60 and every person receiving form 97 to file half yearly statement in form no 98 as at 31st Oct of the tax year and 30th Apirl of next tax year. b) Form No 121 to be preserved for a period of 6 years c) Cash deposit in SB Rs 10 lac and above with PAN and Rs 5 lac and above without PAN to be reported in Statement of Financial Transactions (SFT) form number 165 (old form no 61A) d)Current account cash deposit and withdrawal exceeding Rs 50 lac to be reported in SFT e) Purchase of

Bank draft for Rs 10 lac and above with PAN and Rs 5 lac and above to be reported in SFT **Ans b 7 years**

6. What is the rate of TCS (tax collected at source) for remittance for education (other than EL) and for medical treatment beyond Rs 10 lac in a Financial year ? **Ans 2% (For other purposes 20%) for EL NIL**

7. Which does not Match Correctly and per Income Tax Act 2025 With regard to TDS? a) Section 392(1) – Salary (earlier 192) b) 393(1) – Interest on deposits (earlier 194 A c)393(3) – cash withdrawal (earlier 194 N) d) 393(1) Rent(earlier 194 I) e)393(1) – Payment to contractor (earlier 194C) **ans all are correct**

8. Which is correct with regard to incentive scheme for capacity building? a)All officers and clerical employees including those under probation are eligible b)Reimbursement of course fee and payment of incentive is restricted to 3 courses in a financial year c)claims to be submitted within 6 months of from the date of certification d)Incentive for Group I is Rs 6000, for Group II Rs 10,000 and for Group 3 Rs 15000 e) course fee, exam fee, registration fee etc reimbursement maximum is Rs 50000, Rs 1 lac and Rs 2 lac for group I, Group II and Group III respectively. **Ans all are correct – undertaing to work minimum 2 years for Group I and II and 3 years for Group III**

9. A currency note which is wholly or partially, obliterated, shrunk, washed, altered or indecipherable but does not include a mutilated note is called --- Note **(Imperfect Note)**

10. The minimum amount of deposit into and withdrawal from currency chest is Rs --- & Rs --- **(Rs 50,000 and Rs 1 lac)**

11. The currency chests to report all transactions to RBI on the same day by ---PM through CyM-CC portal **Ans 7 pm)**

12. The CC TV recording of Currency Chest to be preserved for --- days **90 days**

13. The concurrent auditors to verify the transactions of currency chest on a weekly basis and certify the balances of the chest as on the last working day of --- and --- every year **(Feb and March)** and submit the report by 5th of the succeeding month. **(508/26)**

14. Single rupee term deposit of Rs 3 cro and above is considered as bulk deposit for 1) Scheduled commercial banks 2) Small Finance Banks 3) Regional Rural Banks 4) Local Area banks 5) Payment banks. Which is correct? a)1 to 5 all are correct b) 5 is not correct c) 2 is not correct d) 1 & 2are correct e) None are correct **Ans d**

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15. Which is correct with regard to credit card billing cycle as per HO Cir 309/26? a)For master and Rupay card the existing billing date is 18th and payment due date is 8th b) For Visa it is 20th and 10th c)customer can request for optional billing date of 14th and payment due date 4th for master and Rupay and16th and 6th for Visa d)Branches to use Credit Card CMS package available in SAS to modify the billing cycle e) a to d all are correct **Ans e**

16. As per HO Cir 283/2026 multi factor authentication (MFA) in mobile application ai1 has been introduced. As per this it has been made mandatory that financial transactions above Rs ---- initiated through Mobile Banking require an additional authentication factor in the form of One-Time Password (OTP) over and above the existing authentication credentials. A) Rs 500 b) Rs 1000 c) Rs 100 c) Rs 200 d) Rs 5000 e) None of these **Ans e (all financial transaction)**

17. Which is irrelevant with regard to Canara Vidya Jyothi as per HO Cir 328/20206? 1) To provide scholarship assistance to meritorious SC/ST students 2) Studying in Govt or Govt aided schools and to be implemented by our branches in rural, SU and Urban areas 3)Rs 3000 per student in class 5th to 7th and Rs 5000 per student in class 8th to 10th 4) A total of Rs 24000 per school per year a) 1 to 4 none b) 1 to 4 all c) 1 d) 4 e) I am not answering this question **Ans c girl students**

18. As per HO Circular 331/2026 **(earlier 29 and 166/2024)** all branches are instructed to mandatorily print, verify with vouchers, authenticate and preserve 19 Daily reports duly signed by the second in command. The reports are to be filed date-wise and made available for mandatory verification by the auditors during RBIA. True or False **(PPT) Ans False Branch in charge and second in command**

19. Which does not match correctly with regard to mandatory reports as per HO Cir 331/2026? a) Statement of Transactions in Staff Account – STX 635 b)OD limit changed during the day -280310 c) Nomination updated during the day – 331050 d)Credit card issued during the day – 152047 e)Cash receipt waste for branch / Teller – TPX 603 **(PPT)Ans e TPX 604 for payment TPX 603**

20. What is the maximum agency commission a Agency Bank can claim for pension payment per pensioner in a year if the entire work is handled by them? Rs 80 per transaction b) Rs 1120 c) Rs 960 d) None of these **Ans b 348/2026**

21. Which is **NOT** correct with regard to Agency Commission? A) to be claimed with RBI within in 90 calendar days from the end of the quarter in which the transaction has taken place b) Agency banks are appointed by RBI as per sec 45 of RBI Act 1934 c)For wrong claim penalty is Bank rate plus 2% on the amount wrongly claimed d)Agency commission for receipt in physical mode is Rs 40 and for e-mode Rs 12 per transaction e) For Pension payment Rs 80 per transaction and payments other than pension payment per Rs 100 turn over 7 paise per Rs 100**.** **Ans a 60 days**

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22. As per HO Cir 372/2026 some staff loans were integrated in Digital Lending Platform through STP cum Assisted journey mode. Which loan does not find place in the Circular? 1)Fresh clean OD & DPN 2)Vehicle loan 3)Housing Loan 4)Canara Kavach 5) Canara Gold a) 1 to 5 none b) 1 to 5 all c) 5 d) 1 to 4 e) 1 **Ans a 1 to 5 none does not find a place(ie 1 to 5 all find a place)**

23. As per HO Cir 386/2026 dishonoured CTS outward clearing cheques are to be despatched to the latest address of the customer as updated in CBS by speed post within how many hours of dishonour? A) 48 b) 24 c) immediately d) On the same day e) None o these **Ans b**

24. The Pension Fund Regulatory and Development Authority of India (PFRDA) has introduced NPS Sanchay (simplified NPS variant) for informal sector (HO Cir 387/26). What is the age limit for citizen of India to join the scheme? **Ans 18-85 years**

25. As per HO Cir 391/2026 (RuPay Insurance Programme 2026-27) Which is correct? 1)It is available for RuPay PMJDY debit cards issued for PMJDY accounts and for RuPay Platinum and Select cards (both debit and credit cards) issued for other accounts 2) The Oriental Insurance Company Ltd and New India Insurance Company Ltd are the insurers for PMJDY debit cards and RuPay platinum and Select debit & Credit cards respectively 3)The policies provide cover for personal accidental death and permanent total disability 4) Debit Cards issued under PMJDY should be active and used at least once within 90 days preceding to the occurrence of the event and usage mean any financial or non financial transaction by card holder at any bank ATM, Micro ATM, PoS, e-commerce, BC excluding UPI transactions 5)With respect to the RuPay debit and credit cards issued to other accounts the cards should be active and used at least once within 30 days preceding to the occurrence of the event and usage mean any financial transaction made by the card holder at any PoS (contact or contact less) or on an e-commerce platform, UPI truncations and ATM transactions are excluded a) 1 to 5 all correct b) 1 to 4 all correct c) 5 not correct d) 4 not correct e) None of these **Ans a**

26. Which is **NOT** correct as per HO Cir 391/2026 with regard to claim? a) For all the cards claim intimation to be given with in 30 days of the occurrence of the event b)All supporting to be submitted within 60 days from the date of intimation c)The eligible claim will be settled within 30 working days from the date of submission of all documents for RuPay platinum and Select debit and credit cards and within 10 working days for PMJDY debit cards d)Sum insured is upto Rs 2 lac for Rupay platinium cards and upto Rs 10 lac for Select card holders e)For PMJDY cards sum insured is Rs 1 lac for cards issued to PMJDY accounts opened till 28.8.2018 and Rs 2 lac for accounts opened after 28.8.2028 **Ans a (90 days) For classic RuPay debit and Credit cards insurance is not available for incidents**

occurred from 1.4.2020 onwards.PMJDY IIN (insurer Identification number) first 6 digits of cards 607392, 608031,817509 only are to be issued

27. EASE 9,0 covers which financial year? (**PPT) 393 & 409 of 2026 Ans 2026-27**

28. Which is **NOT** correct with regard to customer satisfaction feed back linked additional remuneration and clawback to Business Correspondence Agents over and above the regular commission as per 413/2026? a) applicable to all BCAs operating under 10 existing corporate Business correspodents for the period 1st June 2026 to 31st Dec 2027 b) Customer satisfaction in ranked into Very poor (score 1), Poor (2), Satisfactory (3), Very good (4) and Excellent (5) c) The additional remuneration in a month for average score 4.01 to 5 is Rs 2000,3.01 to 4 Rs 1500 and 2.01 to 3 Rs1000 and claw back (penalty) for unsatisfactory performance is Average rating 1 – Rs 400 (V poor) and 1.01 to 2 (poor) is Rs 200 PM d) The source for feed back is BC Tablet, SMS link and IVR blast (at present first two only used) and the BC should get minimum 25 feed back in a month e) Circle Head is authorised to release the additional remuneration or deduct the clawback and to be released within 30 days of submission of the required details by the BC **Ans e – DGM overseeing FI Section in Circle**

29. Which is i**rrelevant** with regard to Capital gains tax exemption bonds under section 85 of IT act 2025 (earlier 54EC of IT Act 1961) as per 418/206 A) Our bank is nominated as as arranger for issue of the bonds which are issued by Rural Electrification Corporation Ltd (REC), Indian Railway Finance Corporation (IRFC), Power Finance Corporation and Housing and Urban Development Corporation (HUDCO). B)Face value of the Bond is Rs 10000 per bond issued at par (ie issue price is also Rs 10000) and minimum application is 20000 (2 bonds) issue opening date is 1st Apr 2026 and closing date is 31st March 2027. C)Maximum application size is 500 bonds (Rs 50,00,000) in the financial year and long term capital gains arising from sale of long terms assets being land or land and building within a period of 6 months of the sale can be invested in these bonds d) Tenor of the bond is 5 years and it is non transferable, non marketable, non negotiable but can be offered as security for loans and advances granted by banks and coupon rate of the bond is 5.25% pa e) Bank gets a commission of 1% plus applicable GST when canara bank broker code is used**.Ans d No loan can be sanctioned**

30. As per HO Cir 419/26 branches to report all frauds in which package? **Ans FARMS (SAS) package**

31. As per HO Cir 426/2026 Nine customer functionalities like inoperative to operative, KYC,rekyc updation, change in mobile number, email id etc are to updated through a package called ------. **Ans Integrated Customer Profile updation (SAS)**

32. As per HO Cir 431/2026 through certain modes customer can block his or her debit card. Which does **not find** a place in the circular? A) registered e mail to blockchannels @canara bank.com and if the last 6 digit of the debit card is 123456, the format in which mail to be sent is BLOCKDC 123456. B)through IVRS

c)mobile banking d) Internet banking e)through UPI **Ans e – one more channel is branch**

33. Ledger folio charges for OD/OCC and Current accounts at the rate of Rs 125 +GST per folio is to be collected. How many entries are treated as one folio as per HO Cir 435/2026? **Ans 30**

34. As per HO Cir 474/2026 Super Senior Citizens are eligible for additional interest rate of 0.10% over and above the existing rate of interest for Senior citizen which domestic term deposits? **Ans 444 days and 555 days (automatic wef 26.6.2026)**

35. As per E – Learing circular 476/2026 which is **NOT** Correct? a) 10 marks for APAS marks from Scale I to Scale V and 5 marks for Scale VI and Scale VII b) KYC quizzes are available for all the staff including Office Assistants c) SAT is mandatory for CSAs to Scale V d)Both KYC quizzes and E- learning courses to be completed on or before 28.2.2027 e)under e learning a maximum of 2 courses only can be completed in a month. **(PPT) Ans a Scale VI only**

36. Our bank is a Corporate Agent for the distribution of Life Insurance Policies and General and Health insurance products with certain Insurance companies. Which one does **not** find a place in HO Cir 489/2026. a) National Insurance Company b)New India Assurance c)TATA AIG d)LIC of India e)Bajaj General Insurance **Ans a (Life Canara HSBC Life Insurance Company and LIC for Life and New India, TATA AIG, Bajaj for General and Health Products)**

37. Which is **not** correct with regard to safe deposit lockers as per HO Cir 589/2026 read along with 645/2026? a)One time registration charges of Rs 400 plus GST is payable by customers at the time of allotment of locker b)Customers can block vacant lockers on line through mobile banking or internet banking facility on line anywhere, any time any branch of their choice for 15 days against the charge of Rs 500+GST c)A term deposit covering 3 years rent with breaking opening charges to be kept in the name of the locker hirer and marked lien to the locker account d) Employees exemployees spouse of the deceased employee or ex employee are eligible for a concession of 50% in locker rent for small and medium lockers and 25% for Large and Very Large lockers e)If locker operation exceeds 12 in a year charges of Rs 100 + GST to be recovered for each transaction f) CCTV recording to the entry and exit point of locker room to be preserved for minimum 180 days **Ans c 3 years rent Plus Rs 10000**

38. What is the locker key lost charges to be collected besides other charges for break opening, replacing the lock etc? **Ans Rs 1000 plus GS**

39. If locker rent is not paid for how many years the locker has to be broke open as per guidelines? **Ans 3 years continuously**

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40. To strengthen the internal controls and system security, the facility for opening accounts through TAB application shall be available between what time as per HO Cir 612/2026? A) 10 am to 5 pm b) 9 am to 5 pm c) 10 am to 6 pm d) 8 am to 6 pm e) None of these **Ans e (8 am to 9 Pm)**

41. As per HO Cir 617/2026 the validity of debit card is how many years? **Ans 7 years**

42. As per HO Cir 624/2026 within how many days the home branch either to complete the SB account closure or push back the request submitted by Non home branch when the customer gives the request for closure of SB account in none home branch? a) T+1 b) T+2 c) T+5 d) None of these **Ans b**

43. In HO Cir 647/2026 revision in rupee SB deposit interest rate is announced wef 5.9.26. Which is Odd in this? A) there are 10 slabs depending on outstanding balance and interest varies from 2.50% to 4% Pa b) Interest is credited to accounts on a quarterly basis as at 27th of June, Sep Dec and March every year c)Interest is calculated on daily product basis d) The rate is applicable to domestic and NRO SB deposit but not for NRE SB deposit **Ans d**

44. Which is not correct with regard to Minor Accounts as per HO Cir 666/2026? A)Minors of 10 years and above can open and operate SB and term deposits independently. B) The product code is 120 SB Junior c) the balance in this account not to exceed Rs 100000 at any point of time. d) Withdrawals in a month is capped at Rs 50,000 and in a day Rs 25000. e) Debit cards can be issued but not cheque books **Ans c Rs 10 lac**

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Legal Aspects & General Banking

Banker Customer Relationship

1. The relationship between Customer and Bank where the customer left an article by mistake in the branch premises a) Debtor – Creditor b) Creditor- Debtor c) Trustee- Beneficiary d) Beneficiary-Trustee. e) Bailee-Bailor **Ans d**

2. The relationship between a bank and customer in deposit account with Credit balance a) Debtor-Creditor b) Creditor-Debtor c) Bailee-Bailor d) None of these **Ans a**

3. The relationship between a customer and bank in deposit account with Credit balance Balance a) debtor – creditor b) Bailee-Bailor c) Trustee-Beneficiary d) None of these **Ans d Creditor - Debtor**

4. Which of the following relationship between bank and customer is **NOT** stated correctly? A) Principal – holder for value in respect of cheque discounted and credited b) Debtor- Creditor in case of current account in which overdraft allowed by bank c) Holder for value- Agent in respect of cheque sent for collection d) All of these e) None of these **Ans d**

5. Which of the following the relationship between Customer and Banker is **odd man out**? a)Cheque sent for collection – Principal & Agent b)Money deposited but correct instructions not given Beneficiary – Trustee c) Safe Custody Article – Bailor & Bailee d) None of these **Ans d**

6. The relationship between the Bank and Business Correspondent is a) Agent-Principal b) Trustee-Beneficiary c) Creditor- Debtor d) None of these **Ans d**

7. The relationship between RBI and a bank which is maintaining Currency chest is ---- a) Principal –Agent b)debtor-Creditor c) Bailor-Bailee d) None of these **Ans a**

8. By mistake bank credited Rs 2 lac in a current account of a company. By the time the mistake is located the company is under liquidation. With regard to this Rs 2 lac bank will call the company as a) Creditor b) debtor c) Trustee d) beneficiary **Ans c**

9. In garnishee order the relationship between bank in which the judgement debtor has deposit account with credit balance and Court is Called a) Garnishee-Court b) Judgement debtors debtor-Court c) Trustee and Beneficiary d) None of these **Ans c**

10. The relationship between RBI and commercial banks is: a)Central bank and Commercial bank b) Regulator and SCBs c) Regulator and Regulated d) None of these **Ans c**

11. In case of overdraft facility, where the account is showing credit balance temporarily what is the relationship of bank and customer? a) Creditor-Debtor b)Debtor-Creditor c) Trustee-Beneficiary d) None of these **Ans b**

12. Canara Bank is maintaining a Current account in Euro credit balance with Deutch Bank in Frankfurt. As per customer & Banker relationship Canara Bank is called --- and Deutch Bank is called---- a) Nostro &Vostro b) Vostro & Nostro c) Nostro and Loro d) None of these **ans d Creditor & Debtor**

13. A Fixed deposit is matured and lying with the bank in Unclaimed deposit. In banker customer relation in this case the bank is called a) Trustee b)Debtor c) Creditor d) Principal **Ans b**

14. Bank issued a duplicate DD in respect of a lost DD by taking indemnity. In respect of this indemnity the banker customer relation will be a) Indemnified & Indemnifier b) Indemnity holder and Indemnifier c) Bailor bailee d) a&b e) None of these **Ans d**

15. Mr A has given Power of Attorney to Mr B. The relationship between Mr A & Mr B is: 1. Donor & Donee 2) Grantor & Attorney 3) Creditor & Debtor 4) Principal & Agent Ans a) 1 b) 2 c) 1 & 2 d) 4 e) 1, 2 & 4 **Ans e**

16. The relationship between the Garnishee and the Judgement Debtor is a)Creditor Debtor b) Debtor Creditor c) Trustee Beneficiary d) None of these **Ans b**

Questions on Banking Ombudsman

17. Before declining a customer's complaint bank has to refer the matter to whom? A) Circle Head b) Head of SP & D Wing HO c) MD & CEO d) None of these **Ans D internal ombudsman**

18. The power to form the integrated ombudsman scheme is available to RBI under which Act? a) Sec 35 A of BR Act 1949 b) Sec 45L of RBI Act 1934 c)Section 18 of Payment and Settlement Systems Act 2007 & Section 11 of Credit Information Companies (Regulation) Act 2005 d) None of these e) All of these **Ans E**

19. RBI will appoint one or more of its officers as Ombudsman and Deputy Ombudsman for a period not exceeding --- years at a time a) 2 b) 3 c) 5 d) Discretion of RBI **Ans b**

20. What is the name of the portal in which on line complaints are registered? CMS portal **((https://cms.rbi.org.in).**

21. Banks to appoint a Principal Nodal Officer at Head Office under the scheme not below the rank of --- to represent the bank. a) DGM b) CGM c) GM d) ED **Ans c (in our bank CGM Operation wing)**

22. What is the time line for lodging complaint with ombudsman? a) If no reply is received by the customer within 30 days or within the number of days to resolve the complaints fixed by RBI/NPCI/Card Net work guidelines which ever is later b) If reply is received but customer is not satisfied with the reply c)Complaint is made to RBI within 90 days from the date on which the timelines specified above expires or from the date of last communication from the bank which ever is latter d) complaint first made by the customer to the bank Bank before the expiry of the limitation period for such claims if any e) a to d all **Ans e**

23. When the Ombudsman sends the complaint to the Bank, the bank has to give reply to Ombudsman within how many days? A) 30 days b) 10 days c) 15 days d) 60 days **Ans c**

24. What is the time line given to branches to reply for the complaints received from Banking Ombudsman? **Within 5 days, RO to CO within 7 days and CO to Ombudsman 15 days from the date of receipt of complaint from Ombudsman**

25. Customer has to either accept the award given by Ombudsman or go for appeal within in how many days? A) 30 days from the date of award b) 30 days from the date of receipt of the award c) 30 days from the date of acceptance of award from the customer d) 45 days from the date of receipt of award **Ans b**

26. Bank has to settle the Integrated ombudsman award within 30 days or go for appeal from a) the date of award b) date of receipt of award by the customer c) date of receipt of acceptance of award from customer d) from the date of complaint. **Ans c**

27. If appeal is not filed within 30 days either by the bank or by the complainant the appellant authority can permit additional --- days time to file appeal **30 days**

28. Bank has to file the appeal only with the previous sanction of a) Chief General Manager Operations wing (nodal officer for Banking ombudsman) b) ED of the Bank c) MD & CEO of the bank d) Internal ombudsman e) None of these **Ans b**

29. The maximum award excluding the award for loss of time, mental agony of the complainant) Integrated Ombudsman can give as on date is --- a) Rs 1 million b)Rs 2 million c) Rs 5 million d) None of these Ans d **Rs 3 million or Rs 30 lac**

30. Who is the appellant authority in Integrated Ombudsman **Executive Director of RBI in charge of Consumer Education and Protection Department of RBI is the appellate authority.**

Policy Rates and Ratios:

31. Which is Not correct with regard to bi monthly monetary policy reates announced by RBI? a) Policy rate is also called Repo Rate (Repurchase Option rate) b) RBI announces the policy rate once in two months (bimonthly) starting from April and it is announced as per Section 45ZB of RBI Act c)RBI aims at a consumer price Inflation rate of 4% with tolerable band of 2% d)The monetary policy committee is having 3 members e) The committee bi monthly **Ans d (Six)**

32. When Repo operates injection or absorption of liquidity into or from the system? **Ans Injection of liquidity into the system**

33. What is the minimum daily maintenance of Cash Reserve Ratio in a fortnight wef 16th Oct 2026? **Ans 99%**

Different types of Charges

34. Charge created by a borrower in favour of a secured creditor on movable assets without possession is known as --- as per Provisions of --- Act a) Hypothecation & Sarfaesi Act b) Hypothecation & Transfer of Property Act c) Pledge & Indian Contract act d) None of these **ans a**

35. In which of the following case bank has floating charge? a) Pledge b)Hypothecation of machinery c)mortgage d) Hypothecation of Vehicle e) None of these**. Ans e (Hypothecation of stocks)**

36. Bailment of goods for getting a loan is called a) Mortgage b) Hypothecation c) Pledge d) None of these **Ans c**

37. What is the meaning of Pari-Passu charge? A) Charge created by banks on immovable and movable properties b) when charge is shared by banks as first charge, second charge etc c) When charge is shared by banks in the ratio of their loans d) Charges which do not require registration with Sub Registrar **Ans c**

38. Where the principal money secured is Rs 100 or more a mortgage other than equitable mortgage has to be registered as per--- Section of --- **Section 59 of Transfer of Property Act**

39. Bank guarantees are issued as per Provisions of a) Sec 126 of Indian Contract Act b) Sec 125 of Indian Contract c) Sec 126 of Transfer of Property Act d) None of these **Ans a**

40. Equitable mortgage means a) transfer of interest in a specific immovable property b) transfer of immovable property to the creditor c) both a and b d) None of these. **Ans a**

41. Which one of the following match correctly with regard to compulsory registration / Certification with respective authorities ? a) Will with Court b) Partnership deed with registrar of firms c) Equitable mortgage with Sub-Registrar of Assurances d) Sale deed of immovable property with Sub registrar of assurances **Ans d**

42. For a loan to be raised in case of need, a person assigns his insurance policy in favour of the bank. Such relationship of the customer with the bank will be------ **Ans Assignor**

43. For creating EMT, the property to be in a)) Notified Area b) Non notified area c) Rural area d) in the command area of the branch e) None of these **Ans e Any where in the country**

44. Undertaking by the borrower not to sell or create charge on a particular property without the consent of the bank is called – **Ans Negative Lien**

45. While granting loans to a person against the security of shares of a listed joint stock company how does the bank create security? a)Hypothecation of shares b)endorsement on the shares c)noting the lien with the company which issued the share d)noting the charge with the Registrar of the companye) Assignment in favour of the bank by the company **Ans c**

Law of Limitation:

46. What is the limitation period for recovery of loss due to fraud? a) 3 years from the date of fraud b) 12 years from the date of occurance of fraud c) 3 years from the date of detection of fraud d) None of these **Ans c**

47. Time limit for execution of Decree is— **12 years from the date of decree**

48. Limitation period of Govt dues is **30 years**

49. Which is the **odd man** for **non** applicability of Law of Limitation a) Lien b) Pledge c) Right off Set off d) Garnishee order **Ans d**

Nomination and Death Claim:

50. Section 45ZC in Banking Regulation act 1949 refers about a) Registration of Nomination in deposit b) Right off Set off c)Registration of nomination in Safe Custody Article. d) Registration of Nomination in Locker. **Ans c**

51. Successive nomination in deposit , locker and safe custody article is defined in which Section of which Act **Ans 45 ZG of Banking Regulation Act 1949**

52. The legal status of a nominee is as that of ----- **Ans Trustees of Legal heirs**

53. Death claim to be settled within ---days after submission of all claim papers by the claimant**.** A) 7 days b) 15 days c) 21 days d) 30 days **Ans 15**

54. What is the compensation to be given to legal heir / nominee for not settling a death claim in respect of deposit within the prescribed time line? **Ans Bank Rate + 4% (Locker and safe custody Rs 5000 per day)**

55. Form number for registration of nomination is **---- NF 1099 (for all)**

56. Form number for settlement of death claim under nomination **(NF 1100 Irrespective of amount of deposit, Locker and Safe custody article)**

57. Succession to the estate of the deceased person based on the will of the deceased person is called a) Legal Succession b) In testate succession c) Testamentary succession d) None of these **Ans c**

58. Settlement of death claim based on the succession law by which the deceased was governed is called ---- a) Intestate Disposition b) Testate Disposition c) Simple death Claim Settlement d) None of these **Ans a**

59. What is the threshold limit in respect of settlement of death claim without nomination for deposit accounts? **Rs 15 lac**

60. Claim Papers and file are to be preserved for how many years **---. (Permanently)**

61. Will Certified by Court is called ---- **Probate**

62. Claim settlement of missing person is covered under which Act? **Sections 110 or 111 of the Bharatiya Sakshya Adhiniyam, 2023. (in out bank upto Rs 1 lac can be settled based on FIR and non traceable certificate given by police authorities)**

63. Your branch is having a deposit account in the name of a minor represented by Father as guardian. There is no nomination to this account. The minor dies. To whom the money to be given. a) Father b) Mother c) guardian d) legal heirs of Minor **Ans d**

Other Legal Aspects

64. Lien is defined in which Act? A) SARFAESI Act b) Transfer of Property Act c) Indian Contract Act d) CERSAI Act **Ans C**

65. Bankers lien is: a) Implied pledge or general lien**,** b)Special type of mortgage, c)hypothecation transaction, d)None of these. **Ans a**

66. The right of the banker to adjust the deposit account to the loan account of the same person is called ---- **Right off Set Off**

67. Right of set off is defined in which act? **No Act By practice**

68. Right of set off can be used if simultaneous relationship available between the banker and Customer is ----- & ---- a) Debtor Creditor and Creditor Debtor b) Trustee Beneficiary & Beneficiary & Trustee c) Bailee Bailor & Bailor Bailee d) None of these **Ans a**

69. There are two firms AB enterprises and ZX enterprises. Both are having same partners. AB enterprises has OD with you branch which is NPA. ZX enterprises is in another branch of your bank with current account with credit balance. Can you Right off Set off both the accounts? A) No since both are in different names b) Can be done if both the accounts are in the same branch after giving notice c) Can be done if both has the same name after giving notice d) Can be done after giving notice **Ans d**

70. Contract without consideration is void as per which section of Indian Contract Act? **Section 25**

71. Safe custody article is covered under which Act? **Indian Contract Act**

72. Contract of insurance is a contract of ----- or ----**Indemnity or Good faith**

73. When court appoints a guardian for a minor he attains majority at what age? a)18 b)21 c) either a or b depending on court order d) None of these **Ans a**

74. A minor attained majority on 1st April 2012. Cheque signed by his guardian ie his father dated 25thMarch 2022 (before minor attains majority) issued in favour of college where he studies presented for payment on 31st May 2012.a) Pass the cheque as it is dated before minor attains majority b) Pass the cheque as it is dated before minor attains majority and it is for College Studies which is for the benefit of the minor c) Return the cheque d) Get the consent of the minor who is the major now and then pass **Ans d**

75. When the mother can be a guardian in respect of a Muslim minor girl? a) Natural guardian b) Legal guardian c) Testamentary guardian d) can't be guardian e) b&c f)a&c **Ans e**

76. A person who writes a will is called a) Willer b) Executor c)Administrator d) Testator **Ans d**

77. When a person dies testate, the succession appointed by the WILL is called -- **Executor**

78. When a person dies intestate, ---- can appoint a person/persons to look after the properties of the deceased by a letter of ------. **Court, Letter of Administration**

79. To open Executors account banks insist for --- and for Administrators account banks ask for**--- Probate and Letter of Administration**

80. Executors / Administrators are ----- for the legal heirs **Trustees**

81. Executors / administrators are appointed as per which Act? a)Indian Succession Act b) Indian Contract Act c) Company Law d) Indian Legal Act **Ans a**

82. As per Hindu Law who can form HUF? **Hindus, Sikhs and Jains**

83. If Karta executes documents whether Coparceners are liable? **Yes to the extent of their share in HFU. Not personally liable. Only when they sign thern are personally liable also**

84. Whether a minor or insolvent person can be an agent? A) No as per Indian Contract Act b) Yes they can be agents of majors c) No as per Negotiable Instrument Act d) I am not answering the question **Ans b But they can not appoint agent**

85. Whether a cheque signed by an Agent can be passed even after his death when all other things in order? A) NO b) Yes c) Get permission from drawer and then only to be passed d) None of these **Ans b**

86. A cheque signed by an agent. The date of the cheque is 10th April. You came to kinow that The agent died on 1st April. The cheque comes for payment on 12th April , Will you pass? On the other hand if the cheque is dated as 30th March, will you pass? **NO YES**

87. A cheque issued by an agent comes for payment. You come to know that the Principal died. The date of the cheque is 1stNov 2019 and the date of death is only 8th November. Pass the cheque or Return the Cheque. **Return**

88. SB account operation condition EoRs. Cheque signed by A. Alterations made in the cheque is authenticated by B. a) Pass since it is Either or Survivor b) Return c) get the views of Panel Advocate d) Refer to RO e) None of these **Ans e Get the consent of A and pass**

89. Locker operated by Either or Survivor. A reports key lost. B comes with key after A left to operate the locker A) Permit since operation condition is either or survivor b) Do not permit c) permit with the consent of A d) None of these. **Ans c**

90. Aadhar has how many alpha numerals?a) 12 b) 10 c) 8 d) 16 e)None of these **Ans e 12 Numerals**

91. When a guarantor on payment of all dues of the principal debtor he gets the right of a) Right off set off b) Contract c) Hypothecation d) Right of Subrogation **ans d**

92. Credit information companies are created under which Act**? CIC regulation act 2005**

93. Who will be appointed by the Court in the case of an insolvent to realize the assets, if any, belonging to the insolvent? **Official Receiver or Official Assignee**

94. Minor is defined in ---- Act. a) Indian Contract Act b) BR Act c) Indian Majority Act d) Indian Minority Act **Ans d Indian Majority Act 1875 Section 3**

95. Incapacity of a minor to enter into contract is defined in --- Act

96. A document is defined in which Act a) Limitation Act b) Indian Evidence Act c) Documentation Act d) Indian Stamp Act **Ans b Section 3**

Partnership:

97. Maximum number of partners is defined in which ACT? A) Partnership Act b) Company Act c) RBI act d) None of these **Ans b**

98. What is the maximum number of partners in a Partnership firm as per rule 10 of companies rule 2014? **Ans 50**

99. A registered partnership firm a) Can be sued by other and it cannot sue others b) Can not be sued by others but it can sue others c) It can not be sued by others and also it can not sue others d) It can be sued by others and it can also sue others. **Ans d**

100. A minor was admitted to the benefits of a partnership firm for taking benefits of partnership. On becoming major within how much period he has to decide whether he wants to continue as partner or not? A) within 6 months of attaining majority b) within 6 months of he coming to know that he has been admitted to the benefits of partnership c) within 6 months of he attaining majority or within 6 months of he knowing that he has been admitted to the benefits of partnership whichever is later d) within 6 months of he attaining majority or within 6 months of he knowing that he has been admitted to the benefits of partnership which ever is earlier. **Ans c**

101. Z a partner of XYZ partnership firm expired on Jan 1st when the outstanding liability in the Cash Credit account with limit of RS 20 lac was Rs 16.85 lac. Subsequently a sum of Rs 12.10 lac has been credited to the account and cheques of Rs 3.25 lac have been debited. What is the liability on the estate of deceased partner for this loan account after these transactions if balance confirmation letter is not obtained? a)Rs 8 lac b)Rs 16.85 lac c) Rs 4.75 lac d) Rs 20 lac **Ans c Rule in the Clainton case**

Company:

102. Certificate of incorporation is to be obtained for which types of companies? All types of companies

103. As per amendment to Companies Act in Nov 2018, Which type of companies to get Certificate of Commencement of Business? a) Private Limited Company b) Public Limited Company c) One person company d) All companies having share capital **Ans d**

104. All companies registered on or after 2.11.2018 have to obtain Certificate of commencement of business in order to ensure they are not ---- companies. **Ans Shell**

105. A cheque issued by a authorized signatory of a company can be paid even after his death True or False. **True**

106. Who will manage a company under liquidation? **Official Liquidator**

107. A cheque signed by the authorized signatory of a company can be passed or returned when you come to know that the company is in liquidation. **Return**

108. The operations in the current account of a private limited company with 2 directors one of whom had died, shall be discontinued . True / False. **True**

109. The borrowing power of a company is given in --- and the borrowing powers of board of directors is stated in ---- **Memorandum of Association and Articles of Association**

110. Charge to be registered within how many days of charge creation (ie date of documentation) in respect of loan to a company as per amendment to Companies Act 2018? **30 days**

111. If not registered within 30 days it can be registered within --- days from the date of charge creation by paying additional fee. **60 days**

112. Even if it is not registered within the above stipulated date, it can be registered within --- days from the date of charge creation by paying advolarom fees. **120 days**

113. A loan is given to a company with documents date (date of charge creation) 2nd Jan 2019 by bank A and charge is registered in favour of bank A on 25th Jan 2019. The company executed documents with Bank B on the same assets on 10th Jan 2019 and obtained loan. Charge is registered in favour of Bank B on 11th Jan 2019. Which bank has priority of Charge over the asset. **Bank A**

Negotiable Instrument Act:

A cheque is defined in which section of Negotiable Instrument Act **Section 6**

114. As per RBI act 1934 section 31 in India no person other than RBI or Central Govt can draw, accept, make or issue any bill of exchange or Promissory note payable to bearer. These instruments are called……**Indian Currency Notes**

115. A cheque written Rupees one crore in words and figure coloumn is blank is presented for payment in clearing. This cheque is called as Inchocate instrument as per --- Section of NI Act **Section 20**

116. In a cheque the amount in word is called as the ----- amount and the amount in figures is called amount as per CTS 2010 guidelines of RBI. **Legal and Courtesy**

117. In a cheque if both the words bearer as well as order are written and none of these are deleted, the cheque will be considered as bearer / order cheque. **Bearer**

118. If nothing is mentioned about a cheque being bearer or order, it should be treated as payable to --------.**Order**

119. A cheque favouring impersonal payee say " Bhagwan Shiva" or order is to be paid to be paid to whom? A) drawer b) to Bhagwan Shiva after identification c) Return d) None of these **Ans a If it is bearer pay to bearer**

120. When sufficient space is not available in a Negotiable Instrument, the endorser can attach a slip of paper and make use of it for further endorsement. This paper is called as ---- **Allonge**

121. Collecting a cheque for a customer who is not the true owner of the cheque is called as ---- **Conversion**

122. Section 131 of NI Act gives protection to collecting banker in respect of conversion. Protectionn under Sec 131 is **not** available to the collecting banker in respect of collection of which of the following cheques? A)Uncrossed cheques deposited In cheque drop box but crossing is done by the collecting bank and collects the proceeds. B)Collecting a crossed cheque for an account holder who opens the account with that cheque. C)Collecting crossed cheque to a person who is not having any account. Amount is collected, kept in suspense and amount paid in cash. D)None of the given options **Ans c**

123. Which crossing is not defined in NI Act a) General Crossing b) Special crossing c) Account Payee crossing d) All crossings defined in NI Act **Ans c**

124. Which one of the following is material alteration? 1)Holder fills in the amount coloum as rupees ten laks while the drawer has filled in the word coloum as Rs 10,000 2)Holder converts an bearer cheque into order cheque 3)Holder converts special crossing into general crossing. 4)Name of the payee filled in by the payee himself in front of the banker a) 1& 4 b) 4 c) 2 & 3 d) 3 **Ans d**

125. Within how many days suit to be filed by the payee against the drawer if cheque is returned for want of funds as per Section 138 of NI Act a) 30 days from the date of return b) 30 days from the date of getting communication from Bank that cheque is returned c) 30 days from the date of cheque d) 1 year from the date of return e) None of these **Ans e 30 days from the date of cause of action arises.**

126. As per Section 143 A of NI Act, the court trying an offence under Section 138 may order the drawer of the cheque to pay interim compensation to the complainant not exceeding --- % of the cheque and it has to be paid within 60 days of the order and can be extended by another 30 days **Ans 20%**

127. If the drawer of the cheque is acquitted, the Court shall direct the complainant to repay to the drawer the amount of interim compensation, with interest at ---- as published by the Reserve Bank of India, prevalent at the beginning of the relevant financial year, within sixty days from the date of the order, or within such further period not exceeding thirty days as may be directed by the Court. A) Repo Rate b) Reverse Repo Rate c) SB rate d) Bank Rate **Ans d**

128. In an appeal by the drawer against conviction under section 138, the Appellate Court may order the appellant to deposit[1] such sum which shall be a minimum of twenty percent of the fine or compensation awarded by the trial Court: **Provided** that the amount payable under this sub-section shall be in addition to any interim compensation paid by the appellant under section 143A. This is defined in which Section of NI Act **Section 148**

129. Returned cheques to be sent to the customer within how many days? **24 hours**

130. Account Payee and Not negotiable crossing are directions of the drawer to the paying banker **/** Collecting banker. **Collecting banker**

131. When both duplicate and original DDs are presented which will be passed? **Duplicate**

132. When original is presented before duplicate Pay/ return the original **Return**

133. Duplicate DDs are to be issued to the customers within a) 7 days b) 24 hours c) 14 days d) 15 days e) 30 days from the date of receipt of request **Ans c within a fortnignt or 14 days if not interest as applicable to fixed deposit rate for the period of delay to be paid**

134. When a cheque is presented bearing a date as per National Calendar (Saka Samvat)- the date will be ascertained from which calendar? **Gregorian**

135. Recording the fact of dishonor of bill by Notary Public is called Noting as per which Section of NI Act ? **Section 99 to create legal evidance**

136. Getting dishonoured Bill of Exchange noted from notary is called Noting. The certificate issued by the notary is called Protest under Section ------ of Negotiable Instrument Act. **Section 100**

JAGL