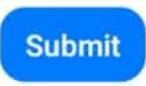
B68-TF-RETEST-15.04.2...



Saved: 1
Revisit: 0
Unsaved: 0

Total: 40

₹ 28:12



Q1

Q2

Q3

Q 4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33



As per FEDAI rules, option period in forward contract is a maximum of

OPTIONS

10 days

One month

25 days

One week

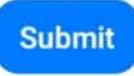
B68-TF-RETEST-15.04.2...



Saved: 1
Revisit: 0
Unsaved: 0

Total: 40

₹ 27:30



Q 1

Q 2

Q3

Q 4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33



Identify the transaction were TT selling rate is applicable

OPTIONS

Bill realized after crystallization

Issue of DD

Realization of export bill sent for collection

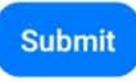
Proceeds of FCNRB credited to NRE account to NRE account

B68-TF-RETEST-15.04.2...



Saved: 2
Revisit: 0
Unsaved: 0
Total: 40

₹ 26:58



Q 2

Q3

Q 4

Q 5

Q 6

Single Correct • 1 Mark • Negative Marking: -0.33



Bill of Entry or evidence of import should be submitted within

OPTIONS

3 years

6 months

9 months

3 months



B68-TF-RETEST-15.04.2...



Saved: 2
Revisit: 0
Unsaved: 0
Total: 40

₹ 26:32



Q3

Q 4

Q 5

Q 6

Q7

Single Correct • 1 Mark • Negative Marking: -0.33



A Status Holder Exporter with a turnover of USD 3 million is called

OPTIONS

EOU

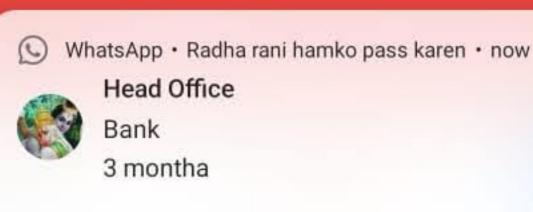
One Star Export House

SEZ

Four Star Export House







 Reply
 Mark as read
 Mute

 Q 4
 Q 5
 Q 6
 Q 7
 Q 8

Single Correct • 1 Mark • Negative Marking: -0.33



Remittance of CAD 6000 is received from an NRI. It will be converted at ____ rate and credited to the NRE Savings account

OPTIONS

Si

Re

U

To

TT Selling

TT Buying

Currency Selling

Currency Buying







← B68-TF-RETEST-15.04.20···



Saved: 4 Revisit: 0

Unsaved: 0

Total: 40

₹ 25:51

Submit

Q2 Q3

Q 4

Q 5

Q6

Single Correct · 1 Mark · Negative Marking: -0.33



Bill of Entry or evidence of import should be submitted within

OPTIONS

3 years

3 months

6 months

9 months



\leftarrow

B68-TF-RETEST-15.04.2...

(1)

Saved: 2 Revisit: 0 Unsaved: 0

Total: 40

₹ 25:40



Q4

Q 5

Q6

Q 7

Q 8

Single Correct • 1 Mark • Negative Marking: -0.33



Remittance of CAD 6000 is received from an NRI. It will be converted at ____ rate and credited to the NRE Savings account

OPTIONS

TT Buying

Currency Selling

TT Selling

Currency Buying

B68-TF-RETEST-15.04.2...



Saved: 2
Revisit: 0
Unsaved: 0
Total: 40

₹ 24:34



Q 5

Q6

Q 7

Q 8

Q 9

Single Correct • 1 Mark • Negative Marking: -0.33



What is the NTP for sight bills drawn in foreign currency?

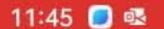
OPTIONS

5 days

Period mentioned in sale contract

25 days

30 days





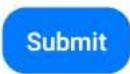




Saved: 8
Revisit: 0
Unsaved: 0

Total: 40

▼ 00:00



Q8

Q9

Q 10

Q 11

Q 12

Single Correct • 1 Mark • Negative Marking: -0.33



Identify the transaction were TT selling rate is applicable

OPTIONS

Realization of export bill sent for collection

Issue of DD

Proceeds of FCNRB credited to NRE account to NRE account

Bill realized after crystallization

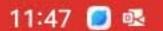














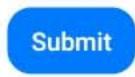
B68-TF-RETEST-15.04.2...



Saved: 11 Revisit: 0

Unsaved: 0
Total: 40

▼ 00:00



Q 11

Q 12

Q 13

Q 14

Q 15

Single Correct • 1 Mark • Negative Marking: -0.33



If the forward margin for a foreign currency is 50/20, then

OPTIONS

Foreign Currency is at discount

Selling price is going up

There is shortage of USD

Foreign Currency is at premium





\leftarrow

B68-TF-RETEST-15.04.2...



Saved: 6
Revisit: 0
Unsaved: 0
Total: 40

₹ 20:55



Q8

Q9

Q 10

Q 11

Q 12

Single Correct • 1 Mark • Negative Marking: -0.33



An Indian resident wants to send a remittance for education expenses of son in France. The maximum amount of remittance normally allowed is

OPTIONS

INR 250000/FY

USD 250000/FY

Without ceiling

USD 250000 from January to December

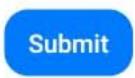




Saved: 12
Revisit: 0
Unsaved: 0

Total: 40

▼ 00:00



Q 13

Q 14

Q 15

Q 16

Q 17

Single Correct • 1 Mark • Negative Marking: -0.33



The Inter Bank rate for AUD of a bank is 52.64/67. Which of these statements is true?

OPTIONS

Selling rate is Rs 52.64

The buying rate Rs 52.64

The Bank has a spread of one paise

The bank will buy 1 AUD for Rs 52.66









Saved: 6 Revisit: 0 Unsaved: 0 Total: 40

20:10



Q9

Q 10

Q 11 Q 12

Q 13

Single Correct • 1 Mark • Negative Marking: -0.33



The Inter Bank rate for AUD of a bank is 52.64/67. Which of these statements is true?

OPTIONS

The buying rate Rs 52.64

Selling rate is Rs 52.64

The Bank has a spread of one paise

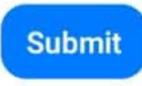
The bank will buy 1 AUD for Rs 52.66



Saved: 7 Revisit: 0 Unsaved: 0

Total: 40

₹ 18:12



Q 10 Q 11

Q 12 Q 13

Q 14

Single Correct • 1 Mark • Negative Marking: -0.33



Your customer wants to make an import payment. What rate will be applied?

OPTIONS

TT Selling

Bill Buying

Forward Bill Purchase

Bill Selling

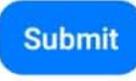
B68-TF-RETEST-15.04.2...



Saved: 8
Revisit: 0
Unsaved: 0

Total: 40

₹ 17:32



Q 12

Q 13

Q 14

Q 15

Q 16

Single Correct • 1 Mark • Negative Marking: -0.33



A buyer has received trade documents from their bank after giving an acceptance to pay after 90 days. This is a _____

OPTIONS

Sight bill

Export bill

DP Bill

DA Bill





Saved: 8 Revisit: 0 Unsaved: 0

Total: 40

₹ 17:02

Submit

Q 13 Q 14

Q 15 Q 16

Q 17

Single Correct • 1 Mark • Negative Marking: -0.33



You are purchasing an export bill. The exporter's account will be credited @

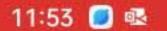
OPTIONS

TT Buying rate

Bill Selling rate

Bill Buying rate

Forward Bill Selling rate





\leftarrow

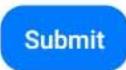
B68-TF-RETEST-15.04.2...



Saved: 15
Revisit: 0
Unsaved: 0

Total: 40

₹ 16:43



Q 18

Q 19

Q 20

Q 21

Q 22

Single Correct • 1 Mark • Negative Marking: -0.33



Your customer wants to make an import payment. What rate will be applied?

OPTIONS

TT Selling

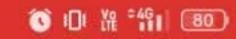
Bill Selling

Forward Bill Purchase

Bill Buying





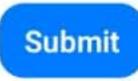




Saved: 8 Revisit: 0 Unsaved: 0

Total: 40

X 16:33



Q 14 Q 15

Q 16 Q 17

Q 18

Single Correct • 1 Mark • Negative Marking: -0.33



A foreign tourist submits USD currency notes. It will be converted at

OPTIONS

Bill Buying rate

USD Currency Note Buying rate

TT Buying rate

FCTC Buying rate



\leftarrow

B68-TF-RETEST-15.04.2...



Saved: 8
Revisit: 0
Unsaved: 0
Total: 40

₮ 15:57

Submit

Q 15

Q 16

Q 17

Q 18

Q 19

Single Correct • 1 Mark • Negative Marking: -0.33



An exporter has received an advance payment of SGD 20000 today. As per RBI guidelines, the exporter should ship goods within

OPTIONS

6 months

24 months

15 months

One year



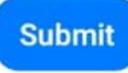


B68-TF-RETEST-15.04.2...



Saved: 8
Revisit: 0
Unsaved: 0
Total: 40

▼ 14:51



Q 16

Q 17

Q 18

Q 19

Q 20

Single Correct • 1 Mark • Negative Marking: -0.33



A one-month forward contract is fixed today. It is maturing on a Saturday. The maturity date will be changed to

OPTIONS

Next Friday

Previous Friday

After 2 days

Next Monday







Saved: 31 Revisit: 0

Unsaved: 0

₹ 17:26

Submit

ⓓ

Q 1

Total: 40

Q2 Q3 Q4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33



First four letters of the SWIFT code gives the name of the

OPTIONS

Country

Branch

Location

Bank

Save & Next >



Saved: 31 Revisit: 0

Unsaved: 0

₹ 17:27

Submit

Q 1

Total: 40

Q2 Q3 Q4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33



Our account with you refers to

OPTIONS

Vostro account

Nostro account

BG account

Line of credit









Saved: 31 Revisit: 0

Unsaved: 0

₹ 17:29

Submit

Q 1

Total: 40

Q 2

Q3 Q4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33



What is the NTP for sight bills drawn in foreign currency?

OPTIONS

5 days

30 days

25 days

Period mentioned in sale contract









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:30

Submit

Q2 Q3

Q4

Q 5

Q6

Single Correct • 1 Mark • Negative Marking: -0.33



A Status Holder Exporter with a turnover of USD 3 million is called

OPTIONS

SEZ

EOU

Four Star Export House

One Star Export House



Save & Next >







Revisit: 0

Total: 40

Unsaved: 0

₹ 17:33

Submit

Q4 Q5

Q6

Q7

Q8

Single Correct • 1 Mark • Negative Marking: -0.33



As per FEDAI rules, option period in forward contract is a maximum of

OPTIONS

One month

10 days

One week

25 days









\leftarrow

B68-TF-RETEST-15.04.2023...



Saved: 31 Revisit: 0

Unsaved: 0 Total: 40 ₹ 17:34

Submit

Q6

Q7

Q 8

Q9

Q 10

Single Correct • 1 Mark • Negative Marking: -0.33



An Indian resident wants to send a remittance for education expenses of son in France. The maximum amount of remittance normally allowed is

OPTIONS

USD 250000 from January to December

Without ceiling

USD 250000/FY

INR 250000/FY











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:35

Submit

Q 7

Q8

Q9 Q10

Q 11

Single Correct • 1 Mark • Negative Marking: -0.33



Remittance of CAD 6000 is received from an NRI. It will be converted at ____ rate and credited to the NRE Savings account

OPTIONS

Currency Buying

Currency Selling

TT Buying

TT Selling











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:37

Submit

Q8 Q9 Q10 Q11

Q 12

Single Correct • 1 Mark • Negative Marking: -0.33



Bill of Entry or evidence of import should be submitted within

OPTIONS

3 months

3 years

9 months

6 months











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:38

Submit

Q9

Q 10

Q 11 Q 12

Q 13

Single Correct • 1 Mark • Negative Marking: -0.33



If the forward margin for a foreign currency is 50/20, then

OPTIONS

There is shortage of USD

Selling price is going up

Foreign Currency is at discount

Foreign Currency is at premium









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:39

Submit

Q 10 Q 11

Q 12 Q 13

Q 14

Single Correct • 1 Mark • Negative Marking: -0.33



For any outward non-trade remittance, _____ ___is applied

OPTIONS

TT Buying rate

Currency Buying rate

Bill Selling rate

TT Selling rate











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:31

Submit

Q3 Q4

Q 5

Q6

Q 7

Single Correct • 1 Mark • Negative Marking: -0.33



In _____, AD bank converts Foreign Currency into INR and credits accounts of customers.

OPTIONS

Inward remittance

Import payment

Outward remittance

PCFC disbursement















Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:42

Submit

Q 12

Q 13

Q 14 Q 15

Q 16

Single Correct • 1 Mark • Negative Marking: -0.33



You are purchasing an export bill. The exporter's account will be credited @

OPTIONS

Forward Bill Selling rate

TT Buying rate

Bill Selling rate

Bill Buying rate









Saved: 31

Revisit: 0

Unsaved: 0 Total: 40

₹ 17:43

Submit

Q 13

Q 14

Q 15 Q 16

Q 17

Single Correct • 1 Mark • Negative Marking: -0.33



A one-month forward contract is fixed today. It is maturing on a Saturday. The maturity date will be changed to

OPTIONS

Previous Friday

After 2 days

Next Friday

Next Monday









\leftarrow

B68-TF-RETEST-15.04.2023...



Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:45

Submit

Q 14 Q 15 Q 16 Q 17

Q 18

Single Correct • 1 Mark • Negative Marking: -0.33



The Inter Bank rate for AUD of a bank is 52.64/67. Which of these statements is true?

OPTIONS

The buying rate Rs 52.64

The bank will buy 1 AUD for Rs 52.66

The Bank has a spread of one paise

Selling rate is Rs 52.64











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:47

Submit

Q 16

Q 17

Q 18 Q 19

Q 20

Single Correct • 1 Mark • Negative Marking: -0.33



An exporter has submitted a bill to ICICI Bank, Bangalore for collection. As per URC, ICICI Bank is known as

OPTIONS

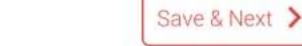
Negotiating Bank

Collecting Bank

Negotiating bank

Remitting Bank













Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:50

Submit

Q 17

Q 18

Q 19 Q 20

Q 21

Single Correct • 1 Mark • Negative Marking: -0.33



A foreign tourist submits USD currency notes. It will be converted at

OPTIONS

USD Currency Note Buying rate

FCTC Buying rate

TT Buying rate

Bill Buying rate









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:51

Submit

Q 18 Q 19

Q 20 Q 21

Q 22

Single Correct • 1 Mark • Negative Marking: -0.33



A buyer has received trade documents from their bank after giving an acceptance to pay after 90 days. This is a _____

OPTIONS

Sight bill

DA Bill

Export bill

DP Bill



Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:52

Submit

Q 19 Q 20 Q 21 Q 22

Q 23

Single Correct • 1 Mark • Negative Marking: -0.33



For _____ goods, a licence is required

OPTIONS

Canalized

Prohibited

Negative list

Restricted













Saved: 31

Revisit: 0 Unsaved: 0

Total: 40

₹ 17:57

Submit

Q 23

Q 24

Q 25 Q 26

Q 27

Single Correct • 1 Mark • Negative Marking: -0.33



ITC(HS) helps in proper identification of

OPTIONS

Importing of of samples

exporting of samples

Duty free items

The goods imported &Exported









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:59

Submit

Q 26 Q 27 Q 28 Q 29

Q 30

Single Correct • 1 Mark • Negative Marking: -0.33



Importer-Exporter Code Number is issued by

OPTIONS

ECGC

MOF

RBI

DGFT











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 18:03

Submit

Q 30

Q 31

Q 32 Q 33

Q 34

Single Correct • 1 Mark • Negative Marking: -0.33



Which method of payment is most beneficial to an exporter?

OPTIONS

Bills collection method

Open account Method

Documentary credit

Advance payment method













Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

X 18:05

Submit

Q 31

Q 32

Q 33 Q 34

Q 35

Single Correct • 1 Mark • Negative Marking: -0.33



What exchange rate would you quote for a Customer who requests for debiting his NRE SB account and issue FCNR deposit.

OPTIONS

Currency buying

TT buying

TT Selling

Currency selling













Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 18:09

Submit

Q 32

Q 33

Q 34 Q 35

Q 36

Single Correct • 1 Mark • Negative Marking: -0.33



The primary liability to pay under an LC arrangement lies with:

OPTIONS

Reimbursing bank

Applicant

LC opening bank

Negotiating bank









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 18:11

Submit

Q 33

Q 34

Q 35 Q 36

Q 37

Single Correct • 1 Mark • Negative Marking: -0.33



A customer can reduce or mitigate exchange rate risk by taking a

OPTIONS

Letter of Credit

Forward Contract

Bank Guarantee

Policy from ECGC









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 18:02

Submit

Q 29

Q 30

Q 31 Q 32

Q 33

Single Correct • 1 Mark • Negative Marking: -0.33



If, in a trade transaction, exporter is exposed to higher risk, then we are talking about

OPTIONS

Open Account

Documentary credit

Advance Payment

Letter of credit











Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 18:13

Submit

Q 35

Q 36

Q 37 Q 38

Q 39

Single Correct • 1 Mark • Negative Marking: -0.33



In a Letter of Credit transaction, Banks deal in

OPTIONS

Goods and not in documents

Both documents and goods

Goods if requested by the beneficiary.

Documents and not in goods









Saved: 31 Revisit: 0

Unsaved: 0

₹ 18:14

Submit

Total: 40

35

Q 36 Q 37

Q 38

Q 39

Q 40

Single Correct • 1 Mark • Negative Marking: -0.33



Which one of the following is considered as capital account transaction under BOP?

OPTIONS

Importing of Gold

Exporting of Basmati Rice

FDI

Importing of crude oil









Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:54

Submit

Q 20

Q 21

Q 22

Q 23

Q 24

Single Correct • 1 Mark • Negative Marking: -0.33



Between this Monday & next Monday, Saturday & Sunday or holidays. If Next Monday were to be a Known Holiday it should be known atleast on

OPTIONS

Friday

Wednesday

Tuesday

Thursady















Saved: 31 Revisit: 0

Unsaved: 0

₹ 18:16

Submit

Total: 40

35

Q 36 Q 37

Q 38

Q 39

Q 40

Single Correct • 1 Mark • Negative Marking: -0.33



Export Bill for USD 10000 crystallized last month is now realized for USD 10000. Applicable forex rate is:

OPTIONS

TT buying

Bill selling

TT selling

Bill buying







Saved: 31 Revisit: 0

Unsaved: 0

Total: 40

₹ 17:41

Submit

Q 11

Q 12

Q 13 Q 14

Q 15

Single Correct • 1 Mark • Negative Marking: -0.33



An exporter has received an advance payment of SGD 20000 today. As per RBI guidelines, the exporter should ship goods within

OPTIONS

24 months

15 months

6 months

One year















Saved: 8 Revisit: 0 Unsaved: 0

Total: 40

₹ 12:54



Q 16 Q 17 Q 18 Q 19 Q 20

Single Correct • 1 Mark • Negative Marking: -0.33



For any outward non-trade remittance, is applied

OPTIONS

TT Buying rate

TT Selling rate

Bill Selling rate

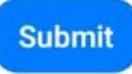
Currency Buying rate



Saved: 8 Revisit: 0 Unsaved: 0

Total: 40

₹ 13:54



Q 16 Q 17 Q 18 Q 19

Q 20

Single Correct • 1 Mark • Negative Marking: -0.33



For any outward non-trade remittance, is applied

OPTIONS

TT Buying rate

TT Selling rate

Bill Selling rate

Currency Buying rate