



Saved : 1
Revisit : 0
Unsaved : 0
Total : 40



28:12

[Submit](#)

Q 1

Q 2

Q 3

Q 4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

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

OPTIONS

10 days

One month

25 days

One week

[Save & Next >](#)



Saved : 1

Revisit : 0

Unsaved : 0

Total : 40



27:30

Submit

Q 1

Q 2

Q 3

Q 4

Q 5

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

Identify the transaction where 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

< Save & Previous

Save & Next >



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



26:58

[Submit](#)

Q 2

Q 3

Q 4

Q 5

Q 6

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

Bill of Entry or evidence of import should be submitted within

OPTIONS

3 years

6 months

9 months

3 months

[Save & Previous](#)[Save & Next](#)



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



26:32

[Submit](#)

Q 3

Q 4

Q 5

Q 6

Q 7

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

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

OPTIONS

EOU

One Star Export House

SEZ

Four Star Export House

[Save & Previous](#)[Save & Next](#)



WhatsApp • Radha rani hamko pass karen • now



Head Office

Bank

3 montha

Reply

Mark as read

Mute

Q 4

Q 5

Q 6

Q 7

Q 8

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

OPTIONS

TT Selling

TT Buying

Currency Selling

Currency Buying

< Save & Previous

Save & Next >



Saved : 4

Revisit : 0

Unsaved : 0

Total : 40



25:51

Submit

Q 2

Q 3

Q 4

Q 5

Q 6

Single Correct · 1 Mark · Negative Marking: -0.33

Revisit

Bill of Entry or evidence of import should be submitted within

OPTIONS

3 years

3 months

6 months

9 months

< Save & Previous

Save & Next >



Saved : 2

Revisit : 0

Unsaved : 0

Total : 40



25:40

Submit

Q 4

Q 5

Q 6

Q 7

Q 8

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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



24:34

[Submit](#)

Q 5

Q 6

Q 7

Q 8

Q 9

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

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

OPTIONS

5 days

Period mentioned in sale contract

25 days

30 days

[Save & Previous](#)[Save & Next](#)



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



00:00

[Submit](#)

Q 8

Q 9

Q 10

Q 11

Q 12

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

Identify the transaction where 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

[Save & Previous](#)[Save & Next](#)



Saved : 11

Revisit : 0

Unsaved : 0

Total : 40



00:00

Submit

Q 11

Q 12

Q 13

Q 14

Q 15

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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



20:55

[Submit](#)

Q 8

Q 9

Q 10

Q 11

Q 12

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

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

[Save & Previous](#)[Save & Next](#)



Saved : 12

Revisit : 0

Unsaved : 0

Total : 40



00:00

Submit

Q 13

Q 14

Q 15

Q 16

Q 17

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



Saved : 6

Revisit : 0

Unsaved : 0

Total : 40



20:10

Submit

Q 9

Q 10

Q 11

Q 12

Q 13

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



Saved : 7
Revisit : 0
Unsaved : 0
Total : 40



18:12

[Submit](#)

Q 10

Q 11

Q 12

Q 13

Q 14

Single Correct • 1 Mark • Negative Marking: -0.33

[Revisit](#)

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

OPTIONS

TT Selling

Bill Buying

Forward Bill Purchase

Bill Selling

[Save & Previous](#)[Save & Next](#)



Saved : 8

Revisit : 0

Unsaved : 0

Total : 40



17:32

Submit

Q 12

Q 13

Q 14

Q 15

Q 16

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



Saved : 15

Revisit : 0

Unsaved : 0

Total : 40



16:43

Submit

Q 18

Q 19

Q 20

Q 21

Q 22

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

OPTIONS

TT Selling

Bill Selling

Forward Bill Purchase

Bill Buying

< Save & Previous

Save & Next >



Saved : 8

Revisit : 0

Unsaved : 0

Total : 40



16:33

Submit

Q 14

Q 15

Q 16

Q 17

Q 18

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



Saved : 8

Revisit : 0

Unsaved : 0

Total : 40



14:51

Submit

Q 16

Q 17

Q 18

Q 19

Q 20

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:26

Submit

Q 1

Q 2

Q 3

Q 4

Q 5

Q 6

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

OPTIONS

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:27

Submit

Q 1

Q 2

Q 3

Q 4

Q 5

Q 6

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

Our account with you refers to

OPTIONS

Vostro account

Nostro account

BG account

Line of credit

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:29

Submit

Q 1

Q 2

Q 3

Q 4

Q 5

Q 6

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

OPTIONS

5 days

30 days

25 days

Period mentioned in sale contract

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:30

Submit

Q 2

Q 3

Q 4

Q 5

Q 6

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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 & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:33

Submit

Q 4

Q 5

Q 6

Q 7

Q 8

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

OPTIONS

One month

10 days

One week

25 days

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:34

Submit

Q 6

Q 7

Q 8

Q 9

Q 10

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:35

Submit

Q 7

Q 8

Q 9

Q 10

Q 11

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:37

Submit

Q 8

Q 9

Q 10

Q 11

Q 12

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

Bill of Entry or evidence of import should be submitted within

OPTIONS

3 months

3 years

9 months

6 months

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:38

Submit

Q 9

Q 10

Q 11

Q 12

Q 13

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

For any outward non-trade remittance, _____ is applied

OPTIONS

TT Buying rate

Currency Buying rate

Bill Selling rate

TT Selling rate

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



17:31

Submit

Q 3

Q 4

Q 5

Q 6

Q 7

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

OPTIONS

Inward remittance

Import payment

Outward remittance

PCFC disbursement

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

For _____ goods, a licence is required

OPTIONS

Canalized

Prohibited

Negative list

Restricted

< Save & Previous

Save & Next >



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

Revisit

ITC(HS) helps in proper identification of

OPTIONS

Importing of of samples

exporting of samples

Duty free items

The goods imported &Exported

< Save & Previous

Save & Next >



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

Revisit

Importer-Exporter Code Number is issued by

OPTIONS

ECGC

MOF

RBI

DGFT

< Save & Previous

Save & Next >



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

Revisit

Which method of payment is most beneficial to an exporter?

OPTIONS

Bills collection method

Open account Method

Documentary credit

Advance payment method

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



18:05

Submit

Q 31

Q 32

Q 33

Q 34

Q 35

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

OPTIONS

Reimbursing bank

Applicant

LC opening bank

Negotiating bank

< Save & Previous

Save & Next >



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

Revisit

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

OPTIONS

Letter of Credit

Forward Contract

Bank Guarantee

Policy from ECGC

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



18:14

Submit

Q 35

Q 36

Q 37

Q 38

Q 39

Q 40

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous

Save & Next >



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

Revisit

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

< Save & Previous

Save & Next >



Saved : 31

Revisit : 0

Unsaved : 0

Total : 40



18:16

Submit

Q 35

Q 36

Q 37

Q 38

Q 39

Q 40

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

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

< Save & Previous



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

Revisit

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

< Save & Previous

Save & Next >



Saved : 8

Revisit : 0

Unsaved : 0

Total : 40



12:54

Submit

Q 16

Q 17

Q 18

Q 19

Q 20

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

For any outward non-trade remittance,
_____ is applied

OPTIONS

TT Buying rate

TT Selling rate

Bill Selling rate

Currency Buying rate

< Save & Previous

Save & Next >



Saved : 8

Revisit : 0

Unsaved : 0

Total : 40



13:54

Submit

Q 16

Q 17

Q 18

Q 19

Q 20

Single Correct • 1 Mark • Negative Marking: -0.33

Revisit

For any outward non-trade remittance,
_____ is applied

OPTIONS

TT Buying rate

TT Selling rate

Bill Selling rate

Currency Buying rate

< Save & Previous

Save & Next >