

## Principles of Banking Icom Part 2 English Medium Chapter 10 Online Test

Sr	Questions	Answers Choice
1	Promissory note means a:	<p>A. Promise to pay fixed amount on fixed date</p> <p>B. Promise to pay currency notes on fixed date</p> <p>C. Promise to pay goods on fixed date</p> <p>D. All of the above</p>
2	Which is appointed by govt. to certify the negotiable instrument:	<p>A. Private attorney</p> <p>B. Public attorney</p> <p>C. Notary public</p> <p>D. Giazetted Officer</p>
3	Bill in which drawer belonging to two different countries:	<p>A. Inland bill</p> <p>B. Foreign bill</p> <p>C. Accommodation bill</p> <p>D. None of the above</p>
4	A person in whose favour the rights of bill are transferred is called	<p>A. Drawer</p> <p>B. Payee</p> <p>C. Endorsee</p> <p>D. All of the above</p>
5	Bills of exchange is a negotiable instrument which contains	<p>A. A written order</p> <p>B. Conditional written order</p> <p>C. Unconditional written order</p> <p>D. None of the above</p>
6	A bill which can be rediscounted from central bank	<p>A. Sight bill</p> <p>B. Time bill</p> <p>C. Both a and b</p> <p>D. None of these</p>
7	Drawee fo bills of exchange is a person	<p>A. Who receives the amount of bill</p> <p>B. On whom the bill is drawn</p> <p>C. Who accepts the bill</p> <p>D. In whose favour the bill is transferred</p>
8	Retirement of bill means	<p>A. Payment of bill before due date</p> <p>B. Dishonoring of bill due to non-payment</p> <p>C. Protesting of bill</p> <p>D. Dishonoring of bill due to non-acceptance</p>
9	Bill which is drawn without any trade transction	<p>A. Sight bill</p> <p>B. Time bill</p> <p>C. Trade bill</p> <p>D. Accommodation bill</p>
10	Credit instrument drawn by one bank on another bank is called	<p>A. Cheque</p> <p>B. Bills of exchange</p> <p>C. Bank draft</p> <p>D. Treasury bill</p>
11	Drawee of the bank draft is a	<p>A. Bank which issues a draft</p> <p>B. Bank on which the draft is drawn</p> <p>C. Payee of draft</p> <p>D. Sender of amount by draft</p>
12	A person who writes the bill is called	<p>A. Drawee</p> <p>B. Drawer</p> <p>C. Payee</p> <p>D. Acceptor</p>
13	Bills of exchange is	<p>A. An order to pay</p> <p>B. A request to pay</p> <p>C. A promise to pay</p> <p>D. All of the above</p>
14	Bills of exchange is a written order which is always	<p>A. Conditional</p> <p>B. Unconditional</p> <p>C. Partially conditional</p>

D. All of the above

15

Drawer and payee of inland promissory note belong to

A. Same country

B. Different countries

C. Different cities

D. None of the above