

Principles of Banking Icom Part 2 English Medium Chapter 9 Online Test

Sr	Questions	Answers Choice
1	The person is whose favor the bill is endorsed is.	A. Endorsee B. Endorser C. Debtor D. Acceptor
2	The person who draws the bill is called.	A. Debtor B. Drawee C. Drawer D. Acceptor
3	The bill which is payable on its presentation is called.	A. Sight bill B. Time bill C. Trade bill D. Accommodation bill
4	Payment of sight bill is made on.	A. Demand B. Fixed period C. Expiry D. Presentation
5	Official empowered by the Govt. to attest the negotiable instruments by his seal.	A. Gazette officer B. Notary public C. Public attorney D. None of these
6	Bill of exchange doesn't involve trade dealing.	A. Trade bill B. Accommodation bill C. Both a and b D. None of these
7	Which type of a bill can be discounted from bank.	A. Sight bill B. Time bill C. Dishonored bill D. Unaccepted bill
8	The person who accepts the bill of exchange is.	A. Debtor B. Drawer C. Payee D. None of these
9	The person who will receive the amount of bill of exchange is.	A. Debtor B. Payee C. Drawee D. Acceptor
10	Main parties in bill of exchange are.	A. Three B. Two C. Four D. Five
11	Bill of exchange is written order which is always.	A. Unconditional B. conditional C. Compulsory D. None of these
12	The name of the person is written on cheque as:	A. Drawer B. Drawee C. Payee D. None of these
13	The person in whose favour the rights of receiving the amount of cheque are transferred:	A. Endorser B. Payee C. Endorsee D. All of the above
14	Who first printed the cheque in specific form for the first time or firstly:	A. Imperial Bank B. Bank of England C. State Bank of Pakistan D. None of the above
15	Who can endorse the cheque:	A. Holder of cheque B. Drawer of cheque C. Both A & B D. None of these

