

Principles of Banking Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	Drawer and drawee belongs to same country.	A. Domestic bill B. Foreign bill C. Trade bill D. Accommodation bill
2	The person in whose favor the bill is endorsed is.	A. Endorsee B. Endorser C. Debtor D. Acceptor
3	The person who draws the bill is called.	A. Debtor B. Drawee C. Drawer D. Acceptor
4	The bill which is payable on its presentation is called.	A. Sight bill B. Time bill C. Trade bill D. Accommodation bill
5	Payment of sight bill is made on.	A. Demand B. Fixed period C. Expiry D. Presentation
6	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
7	Bill of exchange doesn't involve trade dealing.	A. Trade bill B. Accommodation bill C. Both a and b D. None of these
8	Which type of a bill can be discounted from bank.	A. Sight bill B. Time bill C. Dishonored bill D. Unaccepted bill
9	The person who accepts the bill of exchange is.	A. Debtor B. Drawer C. Payee D. None of these
10	The person who will receive the amount of bill of exchange is.	A. Debtor B. Payee C. Drawee D. Acceptor
11	Main parties in bill of exchange are.	A. Three B. Two C. Four D. Five
12	Bill of exchange is written order which is always.	A. Unconditional B. conditional C. Compulsory D. None of these
13	On every cheque bank gets.	A. Tax B. Profit C. Duty D. Commission
14	Cheque is always payable on.	A. Phone call B. At sight C. After banking hour D. On demand
15	Parties involved in a cheque.	A. A/c holder B. Bank C. Payee D. All of these

