

**Banking Transaction & Finance /
Banking Transaction**

1. Any person / firm interested in doing export & import activity has to fulfil certain conditions as per the:
 - a) **Trade & Exchange control regulations**
 - b) Foreign embassy rules
 - c) Government Regulations
 - d) All of above

2. The IEC number is not necessary in Imports by Government Departments.
 - a) **True**
 - b) False

3. Vostro A/c is :
 - a) "Their a/c with you"
 - b) **"Your a/c with us"**
 - c) Both 'a' & 'b'
 - d) "Our a/c with you"

4. Importer furnishes an evidence of import to the satisfaction of ADs where remittance for import exceeds :
 - a) US\$ 50,000
 - b) US\$ 75,000
 - c) **US\$ 1,00,000**
 - d) Both 'a' & 'b'

5. The Articles deals with Transport documents are :
 - a) **23 to 32 of UCPDC**
 - b) 24 to 31 of UCPDC
 - c) 21 to 30 of UCPDC
 - d) None of the above

6. If bank quote USD/INR rates "Rs. 45.8500/50", it means :
 - a) Bank will buy USD at Rs.45.8550 and sale at 45.8500
 - b) **Bank will buy USD at Rs.45.8500 and sale at 45.8550**
 - c) Both 'a' & 'b'
 - d) None of above