

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

Sr	Questions	Answers Choice
1	Drawer and drawee belongs to same country.	A. Domestic bill B. Foregin bill C. Trade bill D. Accommodation bill
2	The bill whihc is payable on its presentation is called.	A. Sight bill B. Time bill C. Trade bill D. Accommodation bill
3	Who can endorse the cheque:	A. Holder of cheque B. Drawer of cheque C. Both A & D. None of these
4	In case of non-negotiable instruments, the rights can:	A. Be transferredB. Not be transferredC. Be conditionally transferredD. All of the above
5	Endorsment of a cheque is always:	A. Written B. Oral C. Written and registered D. All of the above
6	If drawer of cheque is a payee himself then what word is written after the word pay:	A. Order B. Bearer C. Self D. None of the above
7	Payee has no give his identification to bank for receiving the amount of:	A. Bearer cheque B. Order cheque C. Blank cheque D. Crossedcheque
8	Amount of crossed cheque is recieved:	A. From bank's counter B. Issueing new cheque C. From bank's manager D. None of the above
9	The acceptance of bill with some conditionis called.	A. Dishonor acceptance B. Documentary acceptance C. Qualified acceptance D. General acceptance
10	The person who endorse the bill of exchange in called.	A. Endorser B. Trustee C. Enddorser D. Drawee
11	Cheque is always crossed by	A. Drawer B. Drawee C. Holder D. All of the above
12	Crossing of cheque is cancelled by	A. Drawer B. Drawee C. Holder D. All of the above
13	Term dishonoring of cheque is used when	A. Bank refuses to pay B. Bank stops the payments C. Bank delay the payments D. Bank gives cheque to clearing house
14	The name of the person is written on cheque as:	A. Drawer B. Drawee C. Payee D. None of these
15	Collateral parties in bill of exchange are.	A. Acceptor B. Endorser C. Endorsee

		D. All these
16	Main parties in bill of exchang are.	A. Three B. Two C. Four D. Five
17	Term "or oreder" is written in order cheque after:	A. Drawer's name B. Payee's name C. Customer's name D. Endorsee's name
18	On every cheque bank gets	A. Profit B. Commission C. Tax D. Duty
19	Bank pays money at its counter for:	A. Bearer cheque B. Order cheque C. Both (A) & D. Crossed cheque
20	The person in whose favour the rights of recieving the amount of cheque transferred:	A. Endorser B. Payee C. Endorsee D. All of the above
21	The person who draws the bill is called.	A. Debtor B. Drawee C. Drawer D. Acceptor
22	Honoured cheuqe is a cheque which is	A. Accepted by drawee for payment B. Accepted by payee C. Accepted by endorsee D. All of the above
23	A cheque which cannot be cashed at bank's counter	A. Bearer B. Order C. Crossed D. None of the above
24	Three grace days are given to debtors for payment.	A. Bill of exchange B. Promissory note C. Bank draft D. All of these
25	Drawer and Drawee belongs to two diffrent cities.	A. Inland bill B. <hr id="null"/> Short bill <hr id="null"/> C. Long bill D. Foreign bill
26	Grace days are given to debtors for payment.	A. 3 days B. 4 days C. 5 days D. 6 days
27	The person who will receive the amount of bill of exchange is.	A. Debtor B. Payee C. Drawee D. Acceptor
28	Bank or incomplete bill is called.	A. Foreign bill B. Local bill C. Short bill D. Dishonored bill
29	The person who accepts the bill of exchang is.	A. Debtor B. Drawer C. Payee D. None of these
30	The person is whose favor thebill is endorsed is.	A. Endorsee B. Endorser C. Debtor D. Acceptor
31	What is written on the leaf of a cheque about customer	A. Name B. Address C. Telephone number D. Account number
32	Person who recieves the amount of cheque from bank is called:	A. Drawee B. Payee C. Endorsee D. All of the above
		A Dobtor

D. All these

A. Dehtor

33	The person who accept the of billof excange on behalf of drawee is called.	B. Payee C. Drawee D. Acceptor
34	Endorsee of cheque is a person	A. Who receives the amount of cheque B. In whose favour the rights of cheque are transferred C. On whom the cheque is drawn D. Who draws a cheque
35	The type of Foreign or international trade are.	A. ^{Import} B. Export C. Interport D. All these
36	Crossing makes the cheque:	A. Unsafe B. Unacceptable C. Safe D. Acceptable
37	Bill of exchange is written order whihc is always.	A. Unconditional B. conditional C. Compulsory D. None ofthese
38	Who is called a drawee of cheque	A. Payee B. Bank C. Customer D. Endorsee
39	Cheque is a credit instrument which is	A. Negotiable B. Conditionally negotiable C. Non negotiable D. None of the above
40	The bill of exchange who's tenor is less than three month is.	A. Long bill of exchange B. Foreign bill of exchange C. Short bill of exchange D. Sight bill of exchange
41	If drawing of a cheque signs o its back for transferring the rights to another person is called	A. Material change B. Endorsement C. Crossing D. Acceptance
42	A cheque which can be cashed by its holder	A. Bearer B. Order C. Crossed D. Plain
43	Bill of exchange doesn't involved trade dealing.	A. Trade bill B. Accommodation bill C. Both a and b D. None of these
44	In case of negotiable instruments, the rights can:	A. Be transferred B. Not be transferred C. Be conditionally transferred D. All of the above
45	Which type of a bill can be discounted form bank.	A. Sight bill B. Time bill C. Dishonored bill
46	Official empowered by theGovt. attest the negotiable instruments by his seal.	D. Unaccepted bill A. Gazette officer B. Notary public C. Public attorney D. None ofthese
47	Safest cheque for making payment is:	A. Crossed cheque B. Order cheque C. Bearer cheque D. All of the above
48	The acceptance of bill without some condition is called.	A. Dishonor acceptance B. Documentary acceptance C. Qualified acceptance D. General acceptance
49	Inland sight bill of exchange is usually used in.	A. Domestic trade B. Inter port trade C. Foreign trade D. None of these
50	Cheque signed by drawer without filling is called	A. Plain B. Blank C. Open

		D. Traveller's cheque
51	Cheque is a written order drawn on	A. Endorsee B. Bank C. Customer D. All of the above
52	Payment of sight bill is made on.	A. Demad B. Fixed period C. Expiry D. Presentation
53	Who did print 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
54	Cheque is a written order of customer to:	A. keep the amount B. Transfer the amount C. Pay the amount D. Recieve the amount
55	Crossing which contains the name of a particular bank is called	A. Regular crossingB. Irregular crossingC. General crossingD. Special crossing
56	When cheque is cashed then its main foil is given to:	A. Bank B. Customer C. Government D. None of these
57	The types of local or home trade are.	A. Regail trade B. Wholescale trade C. Interport D. Both a and b
58	The bill of exchange who's tenor is more than three month is.	A. Sight bill of exchange B. Foreign bill exchange C. Long bill exchange D. Short billof exchange