

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2022
(Fourth Semester)

Branch – COMMERCE (BANKING & INSURANCE)

BANKING AND INSURANCE LAWS

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10 x 1 = 10)

- 1 When did the Banking Regulation Act come into effect?
(i) 16th March 1949 (ii) 10th March 1949
(iii) 12th March 1950 (iv) 6th March 1950
- 2 The Banking Regulation Act was initially passed by what name?
(i) Banking Firms Act, 1949 (ii) Banking Companies Act, 1949
(iii) Banking Units Act, 1949 (iv) None of the above.
- 3 The RBI was setup in _____.
(i) 1947 (ii) 1942 (iii) 1935 (iv) 1960
- 4 Which one of the following is an example for Non-Banking Financial institution?
(i) RBI (ii) SBI (iii) IOB (iv) LIC
- 5 The Government of India has been actively working on the provisions of 'FRDI' Bill, 2017, What does 'D' stand for in 'FRDI'
(i) Destruction (ii) Demand (iii) Deposit (iv) Department
- 6 Black money implies
(i) Counterfeit currency
(ii) Money earned from chit funds
(iii) Money earned through underhand deals
(iv) Income on which payment of tax is usually evaded
- 7 A Marine insurance policy can be assigned to
(i) Before the loss (ii) After the loss
(iii) Before and After the loss (iv) Cannot be assigned
- 8 The causes of marine losses are
(i) Handling and storage damage (ii) Losses from water
(iii) Marine perils (iv) All of the above
- 9 Which committee recommended the establishment of IRDA?
(i) P.N. Mehrotra Committee (ii) R.N. Malhotra Committee
(iii) D.R. Gadgil Committee (iv) Rajmanna Committee
- 10 When was IRDA established?
(i) 1965 (ii) 1954 (iii) 1999 (iv) 2001

Cont...

SECTION - B (35 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 7 = 35)

- 11 (a) Write a note on 'Winding up and Amalgamation'.
(OR)
(b) Discuss the new licensing policies in Banking Regulation. Act.
- 12 (a) Describe the basic saving bank deposit account..
(OR)
(b) Write short note on 'RBI and Agricultural Credit'.
- 13 (a) Discuss the Black money and Imposition of Tax act.2005.
(OR)
(b) Explain the Financial resolution and deposit insurance bill-2007.
- 14 (a) Write the features of Insurance Act-1938.
(OR)
(b) Discuss the features of Life Insurance Corporation Act-1956.
- 15 (a) Write about the procedure for formation and registration of IRDA Act.
(OR)
(b) What are the duties and powers of IRDA.

SECTION - C (30 Marks)

Answer any **THREE** Questions

ALL Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 Explain the Loans and Advances of Banking Regulation Act-1949.
- 17 Explain the matters to be stated in RBI and Agricultural Credit.
- 18 Discuss in detail about the appointment, powers and duties of Banking Ombudsman.
- 19 Explain in detail about the marine insurance act-1963.
- 20 Briefly explain the powers of central government in IRDA functions.

Z-Z-Z

END