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Key Provisions of Banking Regulation Act

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1. Which entity regulates and supervises NBFCs? (**Marks: 1**)

SEBI



RBI

Ministry of Finance

NABARD

2. Who is entrusted with the power to lay down instructions to the banks in India for audits? (**Marks: 0**)



RBI

Finance Ministry

State Government

None

3. When did the Banking Regulation Act come into effect? (**Marks: 0**)



✓ 16th March 1949

10th March 1949

12th March 1950

6th March 1950

4. When did the Banking Regulation Act, 1949 become applicable to the state of Jammu & Kashmir? (**Marks: 0**)

1949

1970

✓ 1956

1966

5. The Banking Regulation Act was initially passed by what name? (**Marks: 0**)

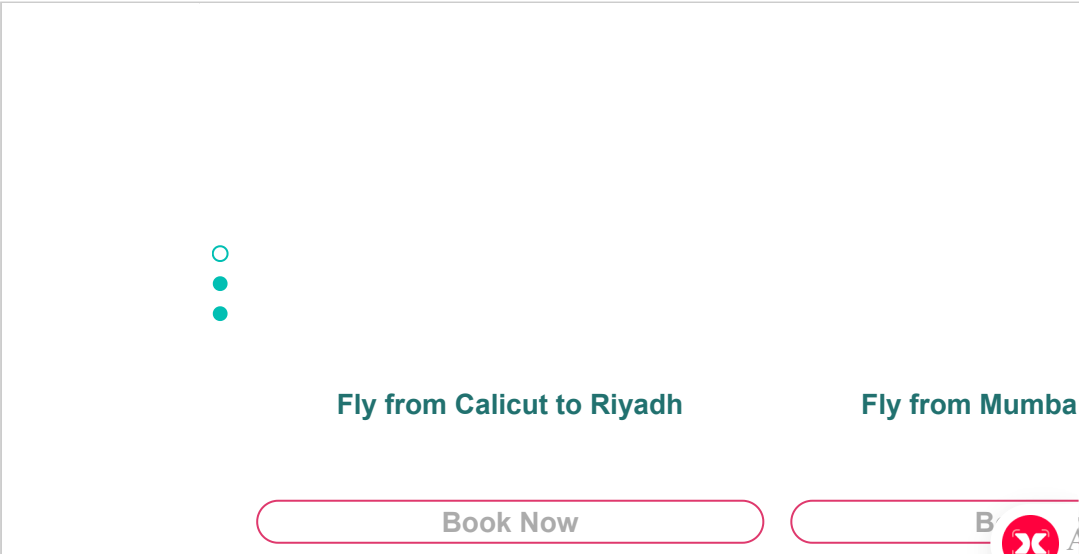
Banking Firms Act, 1949

✓ Banking Companies Act, 1949

Banking Units Act, 1949

None

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