

Local Area Banks (LABs) in India

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1. Which of the following is correct statement about Local Area Banks (LABs)? **(Marks: 0)**

 They are scheduled Banks working primarily in urban areas

☒ They are non-scheduled Banks predominantly operating in semi-urban and rural areas

 They were banks that operated in past but dont exist now in India

 They are NOT regulated by RBI

2. Which of the following is not a correct statement about the Local Area Banks? **(Marks: 0)**

 They were established as public limited companies in the private sector

 They are promoted either by individuals , corporate, trusts or societies

 The minimum paid up capital of such banks was Rs. 5 crores

☒ They are eligible to borrow funds from RBI but can not accept public deposits

3. What type of a bank is a Local Area Bank? **(Marks: 0)**

 Scheduled Banks

☒ Non-scheduled Banks

 Un-scheduled Banks

 None of the above

4. With which bank South Gujarat Local Area Bank Ltd was merged in 2004? **(Marks: 0)**

 Punjab National Bank

 State Bank of India

☒ Bank of Baroda

 Syndicate Bank

5. Which of the following Local Area Banks was converted to a Small Finance Bank in 2016? **(Marks: 0)**

 Subhadra Local Area Bank Ltd

 Coastal Local Area Bank Ltd
