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1. What is the primary role of the Reserve Bank of India (RBI) in the implementation of the Insolvency and Bankruptcy Code (IBC)? (**Marks: 0**)

To provide loans to distressed companies

✓ To initiate corporate insolvency resolution processes (CIRPs) in cases of default

To oversee foreign investments in banks

To regulate interest rates on loans

2. What recent change has the Reserve Bank of India (RBI) made to the KYC norms? (**Marks: 0**)

Mandatory fresh CDD for all accounts

✓ CDD applied at the UCIC level



Elimination of all KYC requirements

Increased documentation for existing customers

3. In which year was the Indian Contract Act enacted, which governs contracts in the banking sector? (**Marks: 0**)

1862

✓ 1872

1882

1892

4. How does the Reserve Bank of India (RBI) enhance compliance with anti-money laundering regulations? (**Marks: 0**)

By eliminating KYC requirements

✓ By refining identity verification standards

By reducing monitoring of high-risk accounts

By allowing self-regulation of financial institutions

5. Which regulations govern bank mergers in India under the Competition Act, 2002? (**Marks: 0**)

Banking Regulation Act, 1949

✓ Combination Regulations, 2011

Securities and Exchange Board of India Act, 1992

Reserve Bank of India Act, 1934

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