

1. What is the compliance period for small and medium branches to submit their audit report?

- a. 30 days
- b. 45 days
- c. 60 days
- d. 90 days
- e. 120 days

**Answer:- 60 days**

2. To whom do Large Corporate Vertical branches submit their replies and COR?

- a. ZAO
- b. RO
- c. LCV
- d. RAC
- e. COAC

**Answer:- LCV**

3. How should Mid Corporate Branches (MCB) submit their replies and COR?

- a. ZAO
- b. RO
- c. MCV
- d. COAC
- e. DFB

**Answer:- RO**

4. 'B' category branches shall submit their replies and CORs to concerned Regional Office and in respect of Forex Audit to---?

- a. ZAO
- b. RO
- c. ZO
- d. DFB, CO
- e. A&I

**Answer:- DFB, CO**

5. Treasury shall submit their replies for Quarterly Audit of Domestic operations of Dealing Room, Quarterly Audit of Back Office and COR duly vetted by Vertical head of Treasury to ---?
- ZAO
  - ZO
  - LCV
  - A&I, CO
  - COAC

**Answer:- A&I, CO**

6. RLPs shall submit their replies and COR to respective Regional Office. Who vets the replies submitted by RLPs?
- ZAO
  - RO
  - LCV
  - CRBD, CO
  - A&I

**Answer:- CRBD, CO**

7. MLP shall submit their replies and COR to respective Regional Office. Who vets the replies submitted by MLPs?
- ZAO
  - ZO
  - LCV
  - MSME, CO
  - A&I

**Answer:- MSME, CO**

8. Branches where Bullion Audit and Bill of Entry audit are conducted shall submit their replies and COR to respective Regional Office. Who vets the replies for Bullion Audit and Bill of Entry audit?
- ZAO
  - MCV
  - LCV
  - DFB, CO
  - A&I

**Answer:- DFB, CO**

9. To whom do RSETIs/USKs/LDM offices/FLCCs submit their replies and COR?

- a. ZAO
- b. RO
- c. LCV
- d. CRBD, CO
- e. A&I

**Answer:- RO**

10. Staff Training Centers (STCs) shall submit their replies and CORs to Staff College, Bengaluru.

The replies so submitted by STCs shall be vetted and countersigned by

- a. ZAO
- b. RO
- c. LCV
- d. Principal, Staff College
- e. A&I

**Answer:- Principal, Staff College**

11. DP/Capital market Branches after submission of COR by concerned vertical audit (operations) report shall be closed in----?

- a. ZAO
- b. RO
- c. ZO
- d. COAC
- e. DFB

**Answer:- COAC**

12. Extra Large Branches with High Risk Rating shall submit their replies and COR to concerned Regional Offices. The replies so submitted by Branches shall be vetted and countersigned by ----- and shall be submitted to A&I, CO for closure at COAC.

- a. ZAH
- b. Zonal Head
- c. Regional Head

Topic- **Audit & Inspection**

- d. DRH
- e. DZH

**Answer:- Regional Head**

**13. The special reports, as far as possible, shall be closed within ----days of submission of the reports.**

- a. 30
- b. 60
- c. 90
- d. 70
- e. 50

**Answer:- 90**

**14. What is the sanction limit amount for closure of Special Reports by COAC?**

- a. Rs.1.00 crore
- b. Rs.1.00 crore and above
- c. Rs.2.00 crore
- d. Less than Rs.1.00 crore
- e. More than Rs.2.00 crore

**Answer:- Less than Rs.1.00 crore**

**15. Who is responsible for ensuring closure of Special Reports within the prescribed timelines?**

- a. ZAH
- b. DRH
- c. DZH
- d. ZH / RH
- e. CGM, A&I

**Answer:- ZH / RH**

**16. What is the maximum period for rectification of irregularities in Flash Reports?**

- a. 30 days
- b. 45 days
- c. 50 days
- d. 60 days
- e. 90 days

**Answer:- 50 days**

**17. Who approves converting Flash Reports into Special Reports in exceptional cases?**

- a. ZH
- b. RH
- c. ZAH
- d. DZH
- e. CGM/GM, A&I

**Answer:- CGM/GM, A&I**

**18. In case of Special Audits of branches which are not under the control of Regional Office and in case of Special Audit of RO/ZO/CO Verticals, the same shall be closed by ---?**

- a. ZAO
- b. RO
- c. ZO
- d. COAC
- e. ACE

**Answer:- COAC**

**19. ZAO should complete the Special audit within ---- days of assignment.**

- a. 30 days
- b. 45 days
- c. 60 days
- d. 90 days
- e. 120 days

**Answer:- 30 days**

**20. Regional Heads along with----- shall interact with Concurrent Auditors at least once in a quarter through personal meetings or web conference.**

- a. ZAHs
- b. RHs
- c. ZHs
- d. DZHs
- e. DRHs

**Answer:- ZAHs**

21. Annual Management Audit reports of Regional Offices shall be closed by -----

- a. RH
- b. ZH
- c. RAC
- d. ZAC
- e. COAC

**Answer:- ZAC**

22. How often should RAC meetings be conducted to review Special Reports?

- a. Weekly
- b. Bi-weekly
- c. Monthly
- d. Quarterly
- e. Annually

**Answer:- Monthly**

23. Minutes of RAC meeting to be invariably submitted to ZO marking a copy to respective ZAO and A&I, Central Office before ----- of ensuring month.

- a. 5th
- b. 10th
- c. 15th
- d. 7th
- e. 20th

**Answer:- 5th**

24. Where are Quarterly Management Audit (QMA) reports of Regional Offices closed?

- a. COAC
- b. ZAC
- c. LCV
- d. RAC
- e. COAC

**Answer:- ZAC**

25. What is the compliance period for closing Annual Management Audit (AMA) reports of Regional Offices?

- a. 30 days

Topic- **Audit & Inspection**

- b. 45 days
- c. 60 days
- d. 90 days
- e. 120 days

**Answer:- 45 days**

**26. Who shall be responsible for ensuring closure of special Audit within the prescribed timelines?**

- a. ZAO
- b. RO
- c. LCV
- d. A&I
- e. ZH/RH

**Answer:- ZH/RH**

**27. If the irregularities mentioned in the special audit report are not rectifiable in nature/suspected fraud, Zonal Level Fraud Recommending Committee (ZLFRC) to submit its recommendation to FMG, CO within ----- days from the date of issue of the report for**

- a. 30 days
- b. 48 days
- c. 60 days
- d. 90 days
- e. 120 days

**Answer:- 48 days**

**28. What is the submission period for COR of Quarterly Management Audit of Regional Offices?**

- a. 30 days
- b. 45 days
- c. 60 days
- d. 90 days
- e. 120 days

**Answer:- 30 days**

29. The details of Special Reports closed by COAC shall be placed before ----- in the form of a statement.

- a. ACE
- b. ACB
- c. ZAC
- d. RAC
- e. COAC

**Answer:- ACE**

30. ZO to review the status of Special reports in ZAC on ----- basis and ensure closure of the reports within the prescribed timeline of 90 days by coordinating with the respective ROs/ ZAO.

- a. Weekly
- b. Bi-weekly
- c. Monthly
- d. Quarterly
- e. Annually

**Answer:- Monthly**