AAFM GLO_CWM_LVL_1 Practice Questions

Shared by Ryan on 06-11-2026

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Question 1

Question Type: MultipleChoice

The relevant banking ombudsman for filing a complain regarding credit card with central processing is the one under whose jurisdiction _____.

Options:

A- The head office of the bank falls
B- The central processing center of the bank falls
C- The nearest bank branch falls
D- None of the above

Answer:

D

Question 2

Question Type: MultipleChoice

Which of the following is not a part of scheduled banking structure in India?

Options:

A- Money Lenders
B- Public Sector Banks
C- Private Sector Banks
D- Regional Rural Banks

Answer:

A

Question 3

Question Type: MultipleChoice

Which portion of his property can a muslim normally be guest according to muslim personal law?

Options:

A- One Fourth
B- One Third
C- Half
D- Fully

Answer:

B

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Question 4

Question Type: MultipleChoice

Which of the following statement is not true?

Options:

A- While the primary market deals in new securities, the stock market is a market for old securities
B- The price of new issues are influenced, to a market extent, by the price movements in the stock market
C- Organization, underwriting and distribution are three services provided by the new issue market.
D- Statement I is true but II is false

P2P exams

Answer:

D

Question 5

Question Type: MultipleChoice

Deduction under section 80RRB is allowed to the extent of:

Options:

A- 50% of royalty or Rs. 3,00,000 whichever is less
B- 100% of royalty or Rs. 3,00,000 whichever is less
C- 100% of royalty or Rs. 2,00,000 whichever is less
D- 100% royalty or Rs. 5,00,000 whichever is less

Answer:

B

Question 6

Question Type: MultipleChoice

Interest paid to customers on the overdue period in case of delay in collection of cheque is debited to.

Options:

A- Commission A/C
B- Interest A/C
C- SB interest A/C
D- Charges A/C sundries

Answer:

D

Question 7

Question Type: MultipleChoice

An investor investing Rs. 7,282.58 on March 1, 2012 and getting Rs. 10,000 back on February 28, 2017 would have a yield to maturity (YTM) of _____%.

Options:

A- 6.58
B- 6.55
C- 6.61

D- 6.64

Answer:

B

Question 8

Question Type: MultipleChoice

An investment required an initial cash outlay of Rs. 15,000/- and yield cash flows over the next 5 years. The cash flows generated are:

Year 1	2000
Year 2	5000
Year 3	4000
Year 4	8000
Year 5	6000

You are required to calculate the payback period:

Options:

A- 3 Years
B- 3.5 Years
C- 4 Years
D- 4.5 Years

Answer:

B

Question 9

Question Type: MultipleChoice

A businessman sold Rs. 85 lakh value of unlisted securities on 20th December 2012. These

shares were acquired in April 2008 for Rs. 20 lakh. He invested Rs. 40 lakh from these proceeds in February 2013 in his first residential house to avail benefit under Section 54F of the Income-tax Act, 1961. What approximate amount of bonds specified under Section 54EC should he purchase and by what date so as to make his capital gains liability almost ''Nil'' towards these transactions? Cost inflation index for FY 2008-09: 582, 2012-13: 852.

Options:

A- Rs. 26.23 lakh, 19th June 2013
B- Rs. 15.73 lakh, 30th July 2013
C- Rs. 27.01 lakh, 30th July 2013
D- Rs. 29.50 lakh, 19th June 2013

Answer:

D

Question 10

Question Type: MultipleChoice

Which of the following statement best describes the Cash Flow Planning Process?

Options:

A- It is the process of marking the major future expenditures (both short-term and long-term) and making planned investments so that the required amount is accumulated within the required time frame.
B- It is the process of marking the major present expenditures and making planned investments so that the required amount may or may not be accumulated within the required time frame.
C- It is the process of marking the major future expenditures (only short-term) and making planned investments.
D- It is a budget for expenses and income.

Answer:

A

Question 11

Question Type: MultipleChoice

Mr. L Singh used machinery in his business. This is the only asset in the block. 20% of the usage is for personal purposes. The WDV of the block as on 31.3.2011 is ---

Options:

A- Rs. 2,70,000;
B- Rs. 2,55,000;
C- Rs. 2,10,000;
D- None of the above.

Answer:

D

Question 12

Question Type: MultipleChoice

Intrinsic value of a stock is

Options:

A- As reflected in share price
B- As justified by assets, earning & dividends
C- As reflected by book value
D- As reflected by P/E

Answer:

B

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