

THE BANKING REGULATIONS

Section 10 of the Banking Regulation Act, 1949, empowers the Reserve Bank of India to regulate the banking business in India.

Section 10 of the Banking Regulation Act, 1949

Read the following provisions of the Banking Regulation Act, 1949 and answer the following questions:

Section 10(1)

- 1. A bank shall not be a company which is not a company registered in India.
- 2. A bank shall not be a company which is not a company registered in India.

Section 10(2) of the Banking Regulation Act, 1949

- 1. No bank shall be a company which is not a company registered in India.
- 2. No bank shall be a company which is not a company registered in India.
- 3. No bank shall be a company which is not a company registered in India.
- 4. No bank shall be a company which is not a company registered in India.

Section 10(3) of the Banking Regulation Act, 1949

- 1. A company which is not a company registered in India shall not be a bank.
- 2. A company which is not a company registered in India shall not be a bank.

Chapter 11 Section 1 Guided Reading Answers

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Economics Gary E. Clayton, 2008

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