

**PARLIAMENT OF INDIA
(JOINT RECRUITMENT CELL)**

Departmental Test for directly recruited Executive/Legislative/Committee/
Protocol Assistants in Lok Sabha Secretariat

Date : 14.10.2011
Subject : Typewriting(English)
Minimum Speed : 8000 kdph (26.7 w.p.m.)
Duration : Ten minutes

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- NOTE: 1. Type the Test passage in 1 ½ line/ double line spacing.
2. Do not type the number of strokes given at the end of each line.
 3. If the passage is completed before the prescribed time, repeat it from the beginning till the time is over.
 4. Left margin should not be of less than 10 spaces and more than 15 spaces.

Typing Test for the post of Executive Assistant
Minimum Speed : 8000 strokes/hour, i.e. **1333 strokes in 10 minutes)**
Date: 14.10.2011 Duration: 10 minutes

No. of
strokes

Sir, I am aware that there is no explicit law at present enabling the Reserve Bank of India or any other institution for direct regulation and supervision of the various payment systems in the country. Approximately, 1500 clearing houses, which are located all over the country, are run by various banks. The clearing houses are clearing paper instruments manually. Only 65 clearing houses have got mechanised clearing system. There is lack of standardisation in their methods of work. Many times, their functions are operationally risk prone. The disturbing aspect is that the Reserve Bank of India does not have powers to regulate them. Yet, there are a section of people who say this Bill is unnecessary. Today, the position is that people are buying cheques which can be encashed in any of the banks when banks are connected electronically. RBI is not in a position to control these functions. The central Bank had mooted a proposal that a separate organisation be set up for retail payment system in place of the existing arrangement of clearing houses and the settlement of accounts.

Banks are moving towards global market. The level of technology also varies from time to time. When the world is developing into a small spectrum with the tremendous increase in clearing funds, there is a need to take up modern technology. One should bear in mind that money is considered as a means of exchange. With internet banking coming into force, money has moved from paper to electronic form.

I was astonished to learn that the amount of money movement today is much more than the money that is with various public and

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private banks. All members of clearing house enter into a contractual relationship with the manager of the clearing house. There is an urgent need, therefore, for keeping our financial market free from legal uncertainty. There is every likelihood that soon private players will enter the field of clearing house transactions.

Keeping these things into consideration, an amendment has been circulated now. New innovations and technology in settlement are also very much required. With the advent of private players and new technology, it is suggested to bring forward this comprehensive Bill.

This Bill gives legal recognition to the transaction procedures and settlement. This Bill considers paper, cash, cheque, drafts, electronic fund transfer, credit or debit card transfer to be a part of payment as well.

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