



INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY (GOVERNMENT OF INDIA)

ONLINE EXAMINATION - RECRUITMENT OF OFFICER GRADE-A (ASSISTANT MANAGER) IN IFSCA

1. General
 2. Legal
- (Phase II – Main Examination)**

The Phase-II online examination will be conducted only for the candidates who are shortlisted on the basis of results of Phase-I examination.

INFORMATION HANDOUT

This handout contains details pertaining to various aspects of the online exam you are going to undertake and important instructions about related matters. You are advised to study the handout carefully as it will help you in preparing for the examination.

The on-line examination will comprise the following descriptive and objective type multiple choice tests as stated below:

Structure of the test

Paper	Streams/ Subjects	No. of Questions	Max Marks	Version	Duration	Cut off	Weightage
Paper 1	English (Descriptive Test) Precis Writing – 35 marks Essay writing – 30 marks Comprehension- 35 marks	3	100	English	60 Minutes	30%	1/3rd
Paper 2	<u>Paper II for General Stream</u>	50	100	Bilingual i.e. Hindi and English	60 Minutes	40%	2/3rd
	<u>Paper II for Legal Stream</u>	50	100		60 Minutes	40%	2/3rd
Aggregate Cut off						40%	

The total time for the test is 120 minutes; however, you may have to be at the venue for approximately 180 minutes including the time required for logging in, collection of the call letters, going through the instructions etc. All questions in Paper II provided in English and Hindi. Paper I will be a test of English Language. Each Paper is separately timed. Candidates can attempt questions in a particular test during the time allotted for that test only. All the questions in objective test (Paper II) will have multiple choices. Out of the five answers to a question only one will be the correct answer. **You have to select the most appropriate answer and 'mouse click' that alternative which you feel is appropriate/ correct. The alternative/ option that you have clicked on will be treated as your answer to that question. There will be penalty for wrong answers marked by you. For every wrong answer marked by you, 1/4th of the marks assigned to that question will be deducted as penalty.**

Descriptive test would be online. Questions will be displayed on the computer and the candidates will have to type the answer using keyboard.

The Scores of Online Examination will be obtained by adopting the following procedure: (Objective test – Paper II)

- (i) Number of questions answered correctly by a candidate in each objective test is considered for arriving at the Corrected Score after applying penalty for wrong answers.
- (ii) The Corrected Scores so obtained by a candidate are made equivalent to take care of the minor difference in difficulty level, if any, in each of the objective tests held in different sessions to arrive at the Equated Scores*

*Scores obtained by candidates on any test are equated to the base form by considering the distribution of scores of all the forms.

- (iii) Test wise scores and scores on total is reported with decimal points upto two digits.

Important Note:

1. There shall be a cut-off of minimum 30% for Paper 1 and a cut-off of minimum 40% for Paper 2.
2. Candidates would need to secure separate cut-off in each paper as mentioned above as well as aggregate cut-off marks of 40% in Phase II exam (weightage of 1/3rd for Paper 1 and 2/3rd for Paper 2) to be shortlisted for Phase III.
3. **Subject to the criteria mentioned above, the final cut-off marks for calling for Phase III (Interview) will be determined by the Competent Authority based on the number of vacancies. The list of shortlisted candidates will be made available on the IFSCA website (www.ifsca.gov.in).**
4. Weightage of marks obtained in Phase II will be 85%, while marks obtained in Interview shall be given a weightage of 15%.

Please note that the types of questions in this handout are only illustrative and not exhaustive. In the actual examination you will find questions of a higher difficulty level on some or all of these types and also questions on the types not mentioned here.

Some sample questions are given below.

SAMPLE QUESTIONS

Paper - I – English - Descriptive Paper

Q.1. Write an essay on any **ONE** of the following topics in about 400 words.

1. Three effective measures to eradicate illiteracy in India. Explain how the measures suggested by you will be effective.
2. It is often said that computerization results in unemployment. Do you agree? Explain.
3. High Rise Buildings: Infrastructural and Environmental Issues.

Q.2. Write a précis of the following passage in about 120 words, and give it a title.

Christian Reed, a project manager, has worked at the Tata Steel plant—Britain’s biggest—for 11 years. His father worked in the local steel industry for 40 years, and his grandfather was a foundry worker. “It’s very difficult to contemplate losing the plant,” he says. “It would be like losing a member of the family.”

The fate of his job and those of about 4,300 other Port Talbot steelworkers, as well as Britain’s loss-making steel industry in general, have become the most poignant part of the political row that has erupted in Britain since Tata Steel, Britain’s biggest producer, said in late March that it planned to sell or close its operations in the country. Opposition politicians have demanded that the government engineer a rescue, either by erecting high tariff walls against cheap steel imports, as America has done, or by going for some sort of nationalisation, as Italy has attempted with the ill-starred Ilva plant in the heel of the country. On April 5th a potential rescuer, Sanjeev Gupta of Liberty House, a commodity-trading company, said he was interested in buying the Port Talbot business, though he wants plenty of government sweeteners before doing so. He has called Britain’s steel industry “probably the worst in the world.”

There are few parts of the rich world where steel remains a good business, however. Port Talbot’s woes are indicative of a global problem—especially in places where makers of unspecialised steel face competition from cheaper producers.

In the eyes of many, including the Welsh steelworkers, the main bogeyman is China, where steel output has ballooned. The country has produced more steel in two years than Britain since 1900, according to the International Steel Statistics Bureau, and is indeed awash with excess capacity. But this is part of a phenomenon that extends across the developing world. The OECD, a club mostly of rich countries, reckons that in the four years to 2017 steelmaking capacity will have grown by 50% in the Middle East, 20% in Africa and 10% in Latin America.

Meanwhile, the China-led slowdown in developing economies and low oil prices, which have hit the use of steel in rigs and pipelines, mean that demand is severely lagging supply. Even in India, which is supposed to be the bright spot of the global steel market, demand growth is unlikely to recover to levels in the years before 2010 when it embarked on a debt-fuelled infrastructure construction binge.

Q.3. English Comprehension based on a passage.

Read the following passage carefully and answer the questions that follows.

In this age, when the popular involvement in day-to-day matters is mounting, it is the electronic systems that offer us a potential service infrastructure which could, with careful programming, probably take care of a very large element of what we describe as mechanical, procedural governance without all the distortions, corruptions and harassments which constitute the daily misery of the average citizen. Of course, the electronic systems will only behave to the extent that they are properly programmed. But this is no impossible task today.

Once we move our minds beyond the mere use of the electronic revolution for business efficiency and higher profitabilities and apply it to the task of reducing the routine, repetitive activities of governance, we will conserve time and energy for more important and creative tasks. In other words, the electronic revolution can make for better and more effective handling of real everyday problems, additionally to providing the basic service of computerized information banks. Even in less developed conditions, the potential of the electronic network to take over a great deal of what is called bureaucratic "paper work" has been vividly demonstrated. Licensing system involving endless form filling in endless copies; tax matters which baffle millions of citizens, particularly those who have nothing to hide; election system which require massive supervisory mobilizations or referendums based on miniscule "samples" which seldom reflect the reality at the social base. At all these points, the electronic advantage is seen and recognized. However, we must proceed further.

It is possible to foresee a situation where the citizen, with his personalized computer entry card, his "number", is able to enter the electronic network for a variety of needs now serviced by regiments of officials, high and low. Indeed, this is already happening in a number of countries. From simple needs, we will move to more complex servicing, and, ultimately, into creativity or what is called "artificial intelligence".

- Q. (i) What does the term "bureaucratic paper work" refer to?
- Q. (ii) How has electronic revolution helped organisations in day-to-day activities ?
- Q. (iii) What is "artificial intelligence"?

PAPER II - GENERAL STREAM

Questions in this section will be tentatively based on the following topics:

IFSCA Act, Union Budget, Economic Survey, Banking, Capital Market, Insurance, Pension Funds, Bullion, GIFT City, GIFT IFSC, IFSCA, Global Financial Centres etc.

- Q.1. Tangible Net worth is _____
 - (1) share capital plus reserves
 - (2) total current assets
 - (3) fixed assets minus depreciation
 - (4) net worth minus tangible assets
 - (5) Other than those given as options
- Q.2. The concept of deferred revenue expenditure is closely related to which of the following accounting concepts ?
 - (1) Accrual
 - (2) Going Concern
 - (3) Matching Concept
 - (4) Conservation
 - (5) Consistency

PAPER II - LEGAL STREAM

Questions in this section will be tentatively based on the syllabus published by IFSCA and the area of specialization:

- Q.1.** Which of the following is lawful object of a contract ?
(1) Forbidden by law (2) Fraudulent (3) Injurious to a person or property
(4) Opposed to public policy (5) Other than those given as options
- Q.2.** In which of the Acts is the law relating to "Indemnity" laid down ?
(1) Insurance Act (2) Indemnity Act (3) Banking Regulation Act
(4) Reserve Bank of India Act (5) Other than those given as options

Details of the online Examination : (Objective Test – Paper II)

- (1) The examination would be conducted on-line i.e. on a computer.
- (2) All tests except English language test (Paper I) will be in English and Hindi.
- (3) All the questions will have multiple choices. Out of the five answers to a question only one will be the correct answer. **The candidate has to select the correct answer and 'mouse click' that alternative which he/ she feels is correct. The alternative/ option that is clicked on will be treated as the answer to that question. Answer to any question will be considered for final evaluation, only when candidates have submitted the answers by clicking on "Save & Next" or "Mark for Review & Next".**
- (4) The clock has been set at the server and the countdown timer at the top right corner of your screen will display the time remaining for you to complete the exam. When the clock runs out the exam ends by default - you are not required to end or submit your exam.
- (5) The Question Palette displayed on the right side of screen will show the status of each question using one of the following symbols:



You have not visited the question yet.



You have not answered the question.



You have answered the question.



You have NOT answered the question, but have marked the question for review.



The question(s) "Answered and Marked for Review" will be considered for evaluation.

The Marked for Review status for a question simply indicates that you would like to look at that question again. *If a question is answered and Marked for Review, your answer for that question will be considered in the evaluation.*

- (6) To select a question to answer, you can do one of the following :
 - (a) Click on the question number on the question palette at the right of your screen to go to that numbered question directly. Note that using this option **does NOT save your answer** to the current question.
 - (b) Click on '**Save & Next**' to save answer to current question and to go to the next question in sequence.
 - (c) Click on '**Mark for Review and Next**' to save answer to current question, mark it for review, and to go to the next question in sequence.
- (7) To select your answer, click on one of the option buttons.
- (8) To change your answer, click another desired option button.
- (9) To save your answer, you **MUST** click on **Save & Next**.
- (10) To deselect a chosen answer, click on the chosen option again or click on the **Clear Response** button.
- (11) To mark a question for review click on **Mark for Review & Next**. *If an answer is selected for a question that is Marked for Review, the answer will be considered in the final evaluation.*
- (12) To change an answer to a question, first select the question and then click on the new answer option followed by a click on the **Save & Next** button.
- (13) **Questions that are saved or marked for review after answering will ONLY be considered for evaluation.**

- (14) The candidates are requested to follow the instructions of the “Test Administrator” carefully. If any candidate does not follow the instructions / rules, it would be treated as a case of misconduct/ adoption of unfair means and such a candidate would be liable for debarment from appearing for examinations for a period as decided by IFSCA.
- (15) The candidates may ask the Test Administrator about their doubts or questions only before the commencement of the test. No query shall be entertained after the commencement of the examination.
- (16) You cannot shuffle between tests during the examination as tests are separately timed.
- (17) After the expiry of the duration of a particular test, the candidates will not be able to attempt any question or check their answers. The answers of the candidate would be saved automatically by the computer system even if he/ she has not clicked the “Submit” button.
- (18) Please note :**
- (a) Candidates will not be allowed to “finally submit” unless they have exhausted the actual test time.**
- (b) Under no circumstances should a candidate click on any of the ‘keyboard keys’ once the exam starts as this will lock the exam.**

DETAILS ABOUT PAPER I DESCRIPTIVE TYPE TEST

1. No separate login is required to take the test.
2. Objective test will automatically start upon auto-submission of this test.
3. Questions will be displayed on computer monitor.
4. Only one question will be displayed at a time.
5. The questions will be in English and answers are to be typed in space provided for the same using keyboard.

Please Note : “While typing if you press the ‘Space bar’ and then press the ‘Enter’ key, the cursor will not move to next line. However, if you press the ‘Enter’ key immediately after the last word, the cursor will move to the next line. You should also note in case the ‘Space bar’/ ‘Enter’ key is pressed multiple times in a single instance only a single keystroke (i.e. one space and one enter to the next line) will be taken by the system.”

During Objective Type Papers, Do not click on ‘Keyboard Keys’.

B] General Instructions:

- (1) Please note Date, Reporting time and Venue address of the examination given in the call letter.
- (2) You may visit the venue one day before the Online Examination to confirm the location so that you are able to report on time (as printed on the call letter) on the day of the examination. Latecomers will not be allowed.
- (3) The call letter should be brought with you to the examination venue along with your recent passport size photograph duly pasted on it. (Preferably the same photograph as was as uploaded).
- (4) You must scrupulously follow the instructions of the Test Administrator and IFSCA Representative at the examination venue. If you violate the instructions you will be disqualified and will be asked to leave the examination venue.
- (5) No use of calculators (separate or with watch), smart watch, books, note books or written notes, cell phones (with or without camera facility) or any other electronic device will be allowed during the examination.
- (6) Please bring the call letter with your photograph affixed thereon, currently valid Photo identity proof in original and a photocopy of the same ID proof which you bring in original - THIS IS ESSENTIAL. Please hand over this call-letter alongwith photocopy of photo identity proof duly stapled together to the invigilator. Currently valid photo identity proof may be PAN Card/Passport/ Permanent Driving License/Voter’s Card with photograph/Bank Passbook with photograph/Photo Identity proof issued by a Gazetted Officer on official letterhead along with photograph/Photo Identity proof issued by a People’s Representative on official letterhead along with photograph/Valid recent Identity Card issued by a recognized College/University/Aadhaar Card/E-Aadhaar Card with a photograph/Employee ID in original/Bar Council Identity card with photograph. Please Note - Ration Card

and Learner's Driving License will not be accepted as valid ID proof for this purpose. Please note that your name as appearing on the call letter (provided by you during the process of registration) should exactly match the name as appearing on the photo identity proof. Female candidates who have changed first/last/middle name post marriage must take special note of this. If there is any mismatch between the name indicated in the Call Letter and Photo Identity Proof you will not be allowed to appear for the exam. In case of candidates who have changed their name will be allowed only if they produce Gazette notification/their marriage certificate/ affidavit.

- (7) Biometric data (Right thumb impression) and photograph will be captured at the examination venue i.e. before the start of exam. Decision of the Biometric data verification authority with regard to its status (matched or mismatched) shall be final and binding upon the candidates. **Refusal to participate in the process of biometric data capturing / verification on any occasion may lead to cancellation of candidature.** With regards to the same, please note the following :
- (a) If fingers are coated (stamped ink/mehndi/coloured...etc), ensure to thoroughly wash them so that coating is completely removed before the exam day.
 - (b) If fingers are dirty or dusty, ensure to wash them and dry them before the finger print (biometric) is captured.
 - (c) Ensure fingers of both hands are dry. If fingers are moist, wipe each finger to dry them.
 - (d) If the primary finger (Right thumb) to be captured is injured/damaged, immediately notify the concerned authority in the test centre.
(Any failure to observe these points will result in non-admittance for the examination)
- (8) In order to save time on frisking (Metal Detectors will be used), the candidates are advised to follow the below mentioned dress code:
- Light clothes which cannot be used for hiding any instruments or communication devices.
 - Half sleeves but not having big buttons or any badge, brooches etc. which could be used to hide the communication device, Bluetooth, camera, etc.
 - Slippers, sandals and not the shoes/socks.
- However, candidates coming in customary/ religious dresses and PwBD candidates should report at the centre well in advance prior to reporting time for frisking.
- (9) Your responses (answers) will be analysed with responses of other candidates to detect patterns of similarity of right and wrong answers. If in the analytical procedure adopted in this regard, it is inferred/concluded that the responses have been shared and scores obtained are not genuine/valid, your candidature may be cancelled. Any candidate who is found copying or receiving or giving assistance or engaging in any behaviour unbecoming of a candidate will not be considered for assessment. The IFSCA may take further action against such candidates as deemed fit by it.
- (10) You must bring with you a ball-point pen. You can bring an ink stamp pad (blue/black) with you. A sheet of paper will be provided which can be used for rough work or taking down the question number you would like to review at the end of the test before submitting your answers. After the test is over you **MUST** handover this sheet of paper to the Test Administrator before leaving the venue.
- (11) The possibility for occurrences of some problem in the administration of the examination cannot be ruled out completely which may impact test delivery and/or result from being generated. In that event, every effort will be made to rectify such problems, which may include the conduct of another examination if considered necessary. The decision of the test conducting body in this regard shall be final. Candidates not willing to accept such change shall lose his/her candidature for this exam.
- (12) If the examination is held in more than one session, the scores across various sessions will be equated to adjust for slight differences in difficulty level of different test batteries used across sessions. More than one session is required if the nodes capacity is less or some technical disruption takes place at any centre or for any candidate.
- (13) Anyone found to be disclosing, publishing, reproducing, transmitting, storing or facilitating transmission and storage of test contents in any form or any information therein in whole or part thereof or by any means verbal or written, electronic or mechanical or taking away the papers supplied in the examination hall or found to be in unauthorised possession of test content is likely to be prosecuted.
- (14) Instances for providing incorrect information and/or process violation by a candidate detected at any stage of the selection, process will lead to disqualification of the candidate from the selection process and he/she will not be allowed to appear in any recruitment process of the IFSCA in the future. If such instances go undetected during the current selection process but are detected subsequently, such disqualification will take place with retrospective effect.
- (15) The mere fact that the call letter has been issued to you does not imply that your candidature has been finally cleared by IFSCA or that the entries made by you in your application for examination have been accepted by IFSCA as true and correct. It may be noted that IFSCA will take up verification of eligibility candidates, i.e. age,

educational qualifications, and category with reference to original documents, only at the time of interview of candidates who qualify on the basis of the result of the online examination. You may therefore please note that if at any stage you do not satisfy the eligibility criteria as given in the advertisement or the information furnished by you in the application is incorrect, your candidature is liable to be cancelled forthwith with such further actions as IFSCA may like to take.

- (16) Candidates are advised to take note of "The Public Examinations (Prevention of Unfair Means) Act, 2024".
- (17) Please read instructions related to the Social Distancing given below.

INSTRUCTIONS WITH REGARD TO SOCIAL DISTANCING

1. Candidate is required to report at the exam venue strictly as per the time slot mentioned in the Call Letter. Latecomers will not be allowed to take the test.
2. Mapping of 'Candidate Roll Number and the Lab Number' will NOT be displayed outside the exam venue, but the same will be intimated to the candidates individually at the time of entry of the candidate to the exam venue.
3. Items permitted into the venue for Candidates
Candidates will be permitted to carry only following items with them into the venue:
 - a. **Mask**
 - b. **Personal hand sanitizer (50 ml)**
 - c. **A simple pen and ink stamp pad (blue/black)**
 - d. **Exam related documents (Call Letter and Photocopy of the ID card stapled with it, ID Card in Original)**
 - e. **In case of Scribe Candidates - Scribe form duly filled and signed with Photograph affixed.****No other Items are permitted inside the venue.**
4. Candidate should not share any of their personal belonging/material with anyone.
5. Candidate should maintain safe social distance with one another.
6. Candidate should stand in the row as per the instructions provided at venue.
7. If a candidate is availing services of a scribe, then scribe also should bring their own Mask.
8. On completion of examination, the candidates should move out in an orderly manner without crowding as instructed by the venue staff.

WISH YOU GOOD LUCK!