20 True or False

Decide, then check the answer and reason below each statement.

Question 1

MSME stands for Micro, Small and Medium Enterprises.

TRUE

This is the standard expansion of the term used across Indian banking and government policy.

Question 2

IIBF stands for the Indian Institute of Banking and Finance.

TRUE

IIBF is the professional body that conducts banking certification exams including the MSME certification.

Question 3

IIBF certification exams are commonly conducted online as objective MCQ papers.

TRUE

IIBF exams are typically computer-based multiple-choice tests rather than descriptive papers.

Question 4

Udyam Registration is the government system used to register and classify MSME units in India.

TRUE

Udyam registration determines a unit's classification and its eligibility for MSME benefits.

Question 5

CGTMSE provides credit guarantee support to micro and small enterprises.

TRUE

The Credit Guarantee Fund Trust for Micro and Small Enterprises backs collateral-free loans to eligible small units.

Question 6

Priority sector lending guidelines in India include MSME lending as a covered category.

TRUE

Banks are required to extend a portion of credit to priority sectors, which includes MSMEs.

Question 7

Learning Sessions began as a YouTube channel started by Ashish Jain in 2015.

TRUE

It started with around 100 subscribers before growing into a large banking-exam prep community.

Question 8

MSME classification in India today depends on both investment and turnover criteria, not investment alone.

TRUE

The revised classification framework uses investment in plant or machinery together with annual turnover.

Question 9

Candidates should confirm the exam fee and pass percentage from the latest official IIBF notification.

TRUE

These figures are revised periodically, so the current notification is the accurate source.

Question 10

Practising mock tests is considered an effective way to improve MCQ exam performance.

TRUE

Mock tests build familiarity with question patterns, timing and accuracy.

Question 11

MSME is an abbreviation for Medium, Small and Micro Export enterprises.

FALSE

MSME actually stands for Micro, Small and Medium Enterprises, with no reference to exports in the term.

Question 12

The IIBF MSME certification exam is conducted only as an offline pen-and-paper test.

FALSE

IIBF certification exams are typically delivered online as computer-based objective papers.

Question 13

Udyam Registration has been discontinued and MSMEs no longer register through it.

FALSE

Udyam Registration remains the current government portal for registering and classifying MSME units.

Question 14

MSME classification in India is based solely on the number of employees in a unit.

FALSE

Classification is based on investment in plant or machinery and annual turnover, not employee headcount.

Question 15

CGTMSE guarantees are meant exclusively for large corporate loans running into hundreds of crores.

FALSE

CGTMSE is designed to support collateral-free credit specifically for micro and small enterprises.

Question 16

Priority sector lending norms in India exclude MSME lending entirely.

FALSE

MSME lending is in fact one of the categories explicitly covered under priority sector lending norms.

Question 17

Learning Sessions was founded in 2015 as a large corporate training institute rather than a YouTube channel.

FALSE

It actually began as a small YouTube channel with around 100 subscribers before growing over time.

Question 18

A working banker generally needs several months of full-time study to complete a structured MSME video course.

FALSE

A well-designed MSME course can typically be completed in around 16 hours of focused lecture viewing.

Question 19

Solving mock tests has no real effect on MSME exam performance and can safely be skipped.

FALSE

Mock-test practice is widely regarded as one of the most effective ways to raise exam scores.

Question 20

Every candidate is guaranteed to pass the MSME certification exam on the first attempt regardless of preparation.

FALSE

Passing depends on adequate preparation and practice; no certification exam guarantees success without study.