

Quiz Date: 31st May 2023

Q1. What is the projected GDP growth rate for India in FY23 according to the SBI Ecowrap report?

- (a) 6.8%
- (b) 7.0%
- (c) 7.1%
- (d) 7.5%
- (e) 8.0%

Q2. The Indian Space Research Organisation (ISRO) achieved yet another milestone as its geosynchronous satellite launch vehicle (GSLV) rocket, GSLV-F12, successfully placed the navigation satellite NVS-01 into orbit. Which service does the NavIC system provide?

- (a) Weather forecasting
- (b) Internet connectivity
- (c) Navigation and positioning
- (d) Remote sensing imagery
- (e) Radio broadcasting

Q3. Which other global navigation satellite systems are interoperable with NavIC?

- (a) GPS and Glonass
- (b) Galileo and BeiDou
- (c) GPS and Galileo
- (d) Glonass and BeiDou
- (e) All of the above

Q4. Which Indian state has achieved 100% coverage of Pradhan Mantri Jan Dhan Yojana (PMJDY)?

- (a) Maharashtra
- (b) Telangana
- (c) Karnataka
- (d) Rajasthan
- (e) Uttar Pradesh

Q5. What is the purpose of the new regulations(as of May 2023) requiring income proof for investments of Rs 10 lakh or more in small savings schemes?

- (a) To encourage more individuals to invest in small savings schemes.
- (b) To prevent money laundering and terrorist financing activities.
- (c) To increase the interest rates offered by small savings schemes.
- (d) To simplify the KYC process for investors.

(e) To promote liquidity in small savings schemes.

Q6. Which of the following is a key characteristic of small savings schemes?

- (a) High-risk investment options
- (b) Variable interest rates
- (c) Limited liquidity
- (d) No tax benefits
- (e) Short investment duration

Q7. Where was the Second G20 Anti-corruption Working Group Meeting held?

- (a) Mumbai, India
- (b) Rishikesh, Uttarakhand, India
- (c) Paris, France
- (d) New York City, USA
- (e) Beijing, China



Q8. Which mobile application was launched to help locate banking touchpoints across India?

- (a) Jan Dhan Mitra
- (b) PMJDY Locator
- (c) Financial Inclusion App
- (d) Jan Dhan Darshak App
- (e) Bank Locator Plus

Q9. What is one benefit of small savings schemes under Section 80C of the Income Tax Act?

- (a) Higher interest rates compared to other fixed income avenues.
- (b) Easy access to funds without penalties.
- (c) Reduced tax liability through deductions.
- (d) Guaranteed returns on investment.
- (e) Long-term capital appreciation potential.

Q10. What is the projected GDP growth rate for India in FY24 according to the SBI Ecowrap report?

- (a) 5.8%
- (b) 6.2%
- (c) 6.5%
- (d) 6.8%
- (e) 7.0%

Q11. Who has been appointed to the Advisory Committee to the President of COP28(as of May 2023)?

- (a) Mukesh Ambani
- (b) Sunita Narain
- (c) Larry Fink
- (d) Olafur Grimsson
- (e) Laurent Fabius

Q12. Where will the COP28 conference take place?

- (a) Paris, France
- (b) Berlin, Germany
- (c) Dubai, UAE
- (d) Rio De Janeiro, Brazil
- (e) Bonn, Germany

Q13. The RBI has imposed a penalty of Rs 84.50 lakh on Central Bank of India. What was the reason for the penalty imposed by the RBI?

- (a) Non-compliance with KYC norms
- (b) Non-compliance with lending policies
- (c) Non-compliance with fraud reporting norms
- (d) Non-compliance with capital adequacy requirements
- (e) Non-compliance with customer grievance redressal guidelines

Q14. Who has been re-elected as the External Auditor of the World Health Organisation (WHO) for a four-year term from 2024 to 2027?

- (a) Girish Chandra Murmu
- (b) Raghuram Rajan
- (c) Shaktikanta Das
- (d) Urjit Patel
- (e) Nirmala Sitharaman

Q15. The International Day of UN Peacekeepers is observed annually on May 29th. What is the theme of the 75th anniversary of the International Day of UN Peacekeepers?

- (a) Peacekeepers: Guardians of Peace
- (b) Together for Peace
- (c) Peace begins with me
- (d) Building Bridges for Peace
- (e) Deliver Humanitarian Aid

Solutions

S1. Ans.(c)

Sol. The SBI Ecowrap report projects India's GDP growth at 7.1% in FY23, in line with the second advance estimates released by the National Statistical Office (NSO) in February.

S2. Ans.(c)

Sol. The NavIC system was developed by ISRO to meet the positioning, navigation, and timing requirements of the country, similar to GPS. It provides accurate and real-time navigation services in India and the surrounding region.

S3. Ans.(e)

Sol. The NavIC signals, particularly the Standard Position Service (SPS), are interoperable with the signals from GPS (United States), Glonass (Russia), Galileo (European Union), and BeiDou (China). This interoperability increases the usability and compatibility of NavIC for users.

S4. Ans.(b)

Sol. Telangana State has achieved 100% household coverage of banking services under PMJDY, extending them to all sections of the population.

S5. Ans.(b)

Sol. In an effort to prevent money laundering and terrorist financing activities, the Indian government has implemented new regulations requiring individuals investing Rs 10 lakh or more in these schemes to provide income proof.

S6. Ans.(c)

Sol. Small savings schemes are known to have limitations on liquidity, meaning premature withdrawals may not be allowed or may come with penalties.

S7. Ans.(b)

Sol. The Second G20 Anti-corruption Working Group Meeting was held in
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Rishikesh, Uttarakhand, India.

S8. Ans.(a)

Sol. This mobile application was launched to provide a citizen-centric platform for locating banking touchpoints such as bank branches, ATMs, Bank Mitras, and Post Offices across the country.

S9. Ans.(c)

Sol. Small savings schemes offer tax benefits under Section 80C, allowing investors to lower their taxable income by the amount invested in these schemes.

S10. Ans.(b)

Sol. The SBI Ecowrap report projects GDP growth between 6.2% and 6.3% for India in FY24.

S11. Ans.(a)

Sol. Mukesh Ambani has been selected to serve on the Advisory Committee to the President of the Conference of the Parties (COP28) of the United Nations Framework Convention on Climate Change (UNFCCC).

S12. Ans.(c)

Sol. COP28 is set to take place in Dubai Expo City from November 30 to December 12, 2023. The host country for this edition is the United Arab Emirates (UAE).

S13. Ans.(c)

Sol. The penalty was imposed on Central Bank of India for its failure to comply with certain provisions related to fraud classification and reporting.

S14. Ans.(a)

Sol. The Comptroller and Auditor General of India, Girish Chandra Murmu has been re-elected as the External Auditor of the World Health Organisation (WHO) for a four-year term from 2024 to 2027.

S15. Ans.(c)

Sol. The theme of the 75th anniversary of the International Day of UN Peacekeepers is "Peace begins with me."



