

Quiz Date: 04th July 2023

Q1. What was the gross Goods and Services Tax (GST) collection in June 2023 in India?

- (a) 1.61 crore
- (b) 1.61 lakh crore
- (c) 1.61 billion
- (d) 1.61 trillion
- (e) 1.61 lakh

Q2. What was the total external debt of India at the end of March 2023?

- (a) \$624.1 billion
- (b) \$624.7 billion
- (c) \$619.1 billion
- (d) \$619.7 billion
- (e) \$625.3 billion

Q3. What was the central government's fiscal deficit as a percentage of the annual target at the end of May 2023?

- (a) 11.8%
- (b) 12.3%
- (c) 13.9%
- (d) 15.3%
- (e) 17.8%

Q4. What is the estimated fiscal deficit at March-end 2024, as per the Budget?

- (a) Rs 2.1 lakh crore
- (b) Rs 6.25 lakh crore
- (c) Rs 1.1 lakh crore
- (d) Rs 17.86 lakh crore
- (e) Rs 4.58 lakh crore

Q5. What is the average monthly gross GST collection for the first quarter of FY22, FY23, and FY24?

- (a) 1.10 lakh crore, ?1.51 lakh crore, and ?1.69 lakh crore, respectively
- (b) 1.69 lakh crore, ?1.51 lakh crore, and ?1.10 lakh crore, respectively
- (c) 1.51 lakh crore, ?1.69 lakh crore, and ?1.10 lakh crore, respectively
- (d) 1.10 lakh crore, ?1.10 lakh crore, and ?1.10 lakh crore, respectively
- (e) 1.69 lakh crore, ?1.10 lakh crore, and ?1.51 lakh crore, respectively

Q6. From where will Chandrayaan-3 be launched?

- (a) Chandipur, India

- (b) Sriharikota, India
- (c) Thumba, India
- (d) Bengaluru, India
- (e) None of the above

Q7. What did Chandrayaan-1 discover on the Moon's surface?

- (a) Presence of water molecules
- (b) Alien life forms
- (c) Helium-3 fuel reserves
- (d) Lunar volcanoes
- (e) Magnetic fields



Q8. Which currency-denominated debt constituted the largest component of India's external debt?

- (a) Indian rupee
- (b) US dollar
- (c) Euro
- (d) Yen
- (e) Special Drawing Rights (SDR)

Q9. World Sports Journalist Day is celebrated worldwide on July 2nd each year. Is there a specific theme for World Sports Journalist Day 2023?

- (a) Yes, the theme is "Celebrating Sports Excellence"
- (b) Yes, the theme is "Empowering Sports Journalists"
- (c) Yes, the theme is "Inspiring Sports Media Professionals"
- (d) No, there is no specific theme for this year
- (e) No, the theme is decided annually

Q10. Who has been granted an extension as Ambassador and Permanent

Representative of India to the World Trade Organization (WTO)?

- (a) Brajendra Navnit
- (b) Ramesh Sharma
- (c) Deepa Patel
- (d) Rajesh Kumar
- (e) Neha Gupta

Q11. Who has been reappointed as the Solicitor General of India for a three-year term?

- (a) R. Venkataramani
- (b) KM Nataraj
- (c) Tushar Mehta
- (d) Balbir Singh
- (e) Aishwarya Bhati

Q12. What is the name given to the full moon in July 2023?

- (a) Thunder Moon
- (b) Berry Moon
- (c) Salmon Moon
- (d) Feather Moulting Moon
- (e) Raspberry Moon

Q13. Ajit Pawar is currently serving as the Deputy Chief Minister of Maharashtra. Which party does Ajit Pawar belong to?

- (a) Bharatiya Janata Party (BJP)
- (b) Indian National Congress (INC)
- (c) Shiv Sena
- (d) Nationalist Congress Party (NCP)
- (e) Aam Aadmi Party (AAP)

Q14. Which ministry announced a reduction in the Goods and Services Tax (GST) for electronic items?

- (a) Ministry of Home Affairs
- (b) Ministry of Finance
- (c) Ministry of Commerce and Industry
- (d) Ministry of Electronics and Information Technology
- (e) Ministry of Consumer Affairs, Food, and Public Distribution

Q15. What does fiscal deficit represent?

- (a) Total government revenue
- (b) Total government expenditure
- (c) Difference between total expenditure and revenue

- (d) Borrowings by the government
- (e) None of the above

Solutions

S1. Ans.(b)

Sol. The Ministry of Finance reported that the gross GST collection in June 2023 stood at ₹1,61,497 crore.

S2. Ans.(b)

Sol. India's external debt has witnessed a slight increase, reaching USD 624.7 billion at the end of March 2023, according to data released by the Reserve Bank. However, the debt-to-GDP ratio has declined during the same period. Valuation gains resulting from the appreciation of the US dollar against major currencies, including the Indian rupee, yen, SDR, and euro, amounted to USD 20.6 billion.

S3. Ans.(a)

Sol. According to the official data, the central government's fiscal deficit at May-end 2023 stood at 11.8% of the full-year budget estimates.

S4. Ans.(d)

Sol. As per the Budget, the estimated fiscal deficit at March-end 2024 is Rs 17.86 lakh crore.

S5. Ans.(a)

Sol. The average monthly gross GST collection for the first quarter of FY22, FY23, and FY24 is ₹1.10 lakh crore, ₹1.51 lakh crore, and ₹1.69 lakh crore, respectively.

S6. Ans.(b)

Sol. Chandrayaan-3 will be launched from the Satish Dhawan Space Centre in Sriharikota. The launch date for Chandrayaan-3 is expected to be between July 12 and July 19.

S7. Ans.(a)

Sol. Chandrayaan-1 discovered the presence of water molecules on the Moon's surface, which was a significant finding.

S8. Ans.(b)

Sol. US dollar-denominated debt remained the largest component of India's external debt, with a share of 54.6% at the end of March 2023.

S9. Ans.(d)

Sol. There is no particular theme for the celebrations of World Sports Journalist Day this year. The purpose is to recognize the efforts of individuals involved in sports journalism.

S10. Ans.(a)

Sol. Brajendra Navnit's tenure as Ambassador and Permanent Representative of India to the WTO has been extended by nine months.

S11. Ans.(c)

Sol. Tushar Mehta has been reappointed as the Solicitor General of India for a three-year term by the Appointments Committee of Cabinet.

S12. Ans.(a)

Sol. The full moon in July 2023 is known as the Buck Moon, but it is also referred to as the Thunder Moon, Berry Moon, Salmon Moon, Feather Moulting Moon, and Raspberry Moon.

S13. Ans.(d)

Sol. Ajit Pawar belongs to the NCP. Nationalist Congress Party (NCP) leader Ajit Pawar, who took oath as the Deputy chief minister of Maharashtra after joining the Eknath Shinde-led government, is the son of Sharad Pawar's elder brother Anantrao.

S14. Ans.(b)

Sol. The Union Finance Ministry recently announced a reduction in the Goods and Services Tax (GST) for electronic items on the sixth anniversary of the GST implementation on July 1.

S15. Ans.(c)

Sol. Fiscal deficit is the difference between the total expenditure and revenue of the government, indicating the amount of borrowing needed by the government.



