

Quiz Date: 08th July 2023

Q1. The Indian Navy and the US Navy successfully concluded the seventh edition of the Indian Navy – US Navy (IN – USN) Salvage and Explosive Ordnance Disposal (EOD) exercise, SALVEX, held from June 26 to July 6, 2023, in Kochi. Which ships participated in the seventh edition of SALVEX?

- (a) INS Vikramaditya and USS Gerald R. Ford
- (b) INS Nireekshak and USNS Salvor
- (c) INS Arihant and USS John S. McCain
- (d) INS Viraat and USS George Washington
- (e) INS Chennai and USNS Comfort

Q2. What change is the GST Council considering regarding the submission of PAN-linked bank account details?

- (a) Reducing the time period from 30 days to 15 days
- (b) Reducing the time period from 45 days to 30 days
- (c) Extending the time period from 30 days to 60 days
- (d) Eliminating the requirement for PAN-linked bank account details
- (e) None of the above

Q3. How are decisions made in the GST Council?

- (a) Unanimous consensus among all council members
- (b) Two-thirds majority vote of the council members
- (c) Three-fourth majority vote of the council members
- (d) Decision made solely by the Union Finance Minister
- (e) Decision made by the Prime Minister of India

Q4. Which tool helps the RBI in controlling inflation by making borrowing expensive?

- (a) Repo Rate
- (b) Cash Reserve Ratio (CRR)
- (c) Statutory Liquidity Ratio (SLR)
- (d) Marginal Standing Facility (MSF) Rate
- (e) Standing Deposit Facility (SDF) Rate

Q5. How does a decrease in the Standing Deposit Facility (SDF) Rate impact liquidity in the banking system?

- (a) Increases liquidity
- (b) Decreases liquidity
- (c) Has no impact on liquidity
- (d) Reduces borrowing costs
- (e) None of the above

Q6. The 67th TAAI Conference in Colombo brought together industry professionals, government officials, and other stakeholders from India and Sri Lanka. Which country was the largest source market for tourism to Sri Lanka last year?

- (a) China
- (b) United States
- (c) India
- (d) United Kingdom
- (e) Australia

Q7. What did Punjab National Bank (PNB) announce on Thursday(6 June 2023)?

- (a) Launch of a new mobile banking app
- (b) Opening of a physical branch in a new city
- (c) Launch of a virtual branch in the Metaverse
- (d) Introduction of a new credit card
- (e) Partnership with a fintech company



Q8. Who has been appointed as executive director by the Reserve Bank of India (RBI)?

- (a) P. Vasudevan
- (b) R. Kapoor
- (c) S. Sharma
- (d) N. Patel
- (e) K. Verma

Q9. Which launch vehicle will be used for Chandrayaan-3?

- (a) PSLV
- (b) GSLV-Mk2
- (c) GSLV-Mk3
- (d) Chandrayaan Rocket-1
- (e) Mangalyaan Rocket-2

Q10. Which of the following is not within the purview of the GST Council?

- (a) Determining tax rates for goods and services
- (b) Deciding on revenue sharing between central and state governments
- (c) Enforcing penalties for non-compliance with GST regulations
- (d) Making amendments to the GST laws
- (e) Setting guidelines for GST registration and compliance

Q11. Which African language holds the honor of being the only African language within the Directorate of Global Communications at the United Nations?

- (a) Xhosa
- (b) Yoruba
- (c) Kiswahili
- (d) Zulu
- (e) Amharic

Q12. On July 7, 1954, the Tanganyika African National Union (TANU) under the leadership of Mwalimu Julius Kambarage Nyerere adopted Kiswahili as a unifying language for independence struggles. What is the theme of the 2023 Kiswahili Language Day?

- (a) "Embracing Kiswahili's Cultural Significance"
- (b) "Promoting Multilingualism in Africa"
- (c) "Unlocking the Power of Kiswahili"
- (d) "Preserving African Linguistic Heritage"
- (e) "Unleashing Kiswahili's Potential"

Q13. Which city's Municipal Corporation has become the first urban body in India to receive Extended Producers Responsibility (EPR) credit for recycling banned single-use plastic items?

- (a) Mumbai
- (b) Kolkata
- (c) Indore
- (d) Delhi
- (e) Chennai

Q14. Which city in India has been ranked as the cleanest city for the sixth consecutive year in the annual cleanliness survey conducted by the central government?

- (a) Mumbai
- (b) Kolkata
- (c) Indore
- (d) Delhi

(e) Chennai

Q15. Which team was crowned the champions of the FIH Hockey Pro League 2022/23 season?

- (a) India
- (b) Netherlands
- (c) Australia
- (d) Germany
- (e) Argentina

Solutions

S1. Ans.(b)

Sol. INS Nireekshak and USNS Salvor, these were the ships from the Indian Navy and the US Navy, respectively, that participated in the exercise.

S2. Ans.(b)

Sol. The GST Council is considering reducing the time period for submitting PAN-linked bank account details from the current 45 days to 30 days to enhance verification processes.

S3. Ans.(c)

Sol. Decisions in the GST Council are made through a voting mechanism, requiring a three-fourth majority vote of the council members for approval.

S4. Ans.(a)

Sol. When the RBI increases the Repo Rate, it becomes more expensive for banks to borrow funds from the central bank, which helps control inflation.

S5. Ans.(a)

Sol. A decrease in the SDF Rate incentivizes banks to withdraw their funds from the RBI and deploy them for lending or investments, increasing liquidity in the banking system.

S6. Ans.(c)

Sol. India was the largest source market for tourism to Sri Lanka last year.

S7. Ans.(c)

Sol. PNB announced the launch of PNB Metaverse, a virtual branch that offers a unique banking experience.

S8. Ans.(a)

Sol. The RBI has appointed P. Vasudevan as executive director, effective from July 03, 2023.

S9. Ans.(c)

Sol. Chandrayaan-3 will be launched by the Launch Vehicle Mark-III (LVM-3) from Satish Dhawan Space Centre in Sriharikota.

S10. Ans.(c)

Sol. While the GST Council plays a crucial role in formulating policies and regulations related to GST, the enforcement of penalties for non-compliance falls under the jurisdiction of tax authorities and regulatory bodies.

S11. Ans.(c)

Sol. Kiswahili is the African language that holds the honor of being the only African language within the Directorate of Global Communications at the United Nations.

S12. Ans.(e)

Sol. The theme of the 2023 Kiswahili Language Day is "Unleashing Kiswahili's Potential," which highlights the immense possibilities and capabilities of Kiswahili.

S13. Ans.(c)

Sol. The Indore Municipal Corporation (IMC) in Madhya Pradesh has become the first urban body in India to receive EPR credit for recycling banned single-use plastic items.

S14. Ans.(c)

Sol. Indore has been recognized as India's cleanest city for the sixth consecutive year in the annual cleanliness survey conducted by the central government.

S15. Ans.(b)

Sol. The Netherlands men's team finished their season four campaign with 35 points, making them the champions of the FIH Hockey Pro League 2022/23 season.



