

Quiz Date: 01st January 2023

Q1. Which companies are collaborating with ITC to address climate challenges in Indian tobacco farming?

- (a) Microsoft and PepsiCo
- (b) Skymet and Reliance
- (c) Microsoft and Skymet
- (d) ITC and Coca-Cola
- (e) Skymet and ITC

Q2. What is the new bulk deposit limit set by the RBI for large urban co-operative banks?

- (a) ₹5 lakh and above
- (b) ₹10 lakh and above
- (c) ₹15 lakh and above
- (d) ₹50 lakh and above
- (e) ₹1 crore and above

Q3. What does DIPAM stand for in the context of disinvestment in India?

- (a) Department of Investment and Public Asset Management
- (b) Department of Investment and Privatization Advancement
- (c) Division for Investment and Public Asset Management
- (d) Directorate for Indian Privatization and Asset Management
- (e) Department for Institutionalization of Privatization and Asset Management

Q4. What does CCEA stand for in the approval process of govt plans?

- (a) Central Committee for Economic Affairs
- (b) Cabinet Committee of Economic Appraisals
- (c) Committee for Corporate Enterprise Approvals
- (d) Central Cabinet for Economic Advancements
- (e) Cabinet Committee on Economic Affairs

Q5. What was considered a bulk deposit across all UCBs before the revision?

- (a) ₹1 lakh and above
- (b) ₹10 lakh and above
- (c) ₹15 lakh and above
- (d) ₹25 lakh and above
- (e) ₹50 lakh and above

Q6. What was the total amount of Goods and Services Tax (GST) collections in December 2023?

- (a) ₹1,49,507 crore
- (b) ₹1,64,882 crore
- (c) ₹1,67,929 crore
- (d) ₹1,6-lakh crore
- (e) ₹1,40,000 crore

Q7. What is the average Gross GST collection reported for the first nine months of the current fiscal year?

- (a) ₹1,40-lakh crore
- (b) ₹1,49-lakh crore

- (c) ₹1,60-lakh crore
- (d) ₹1,66-lakh crore
- (e) ₹1,70-lakh crore

Q8. Which countries are set to join BRICS, doubling its membership?

- (a) Argentina
- (b) Saudi Arabia, Iran, UAE, Ethiopia, and Egypt
- (c) India, Australia, South Korea, Japan, and Turkey
- (d) Nigeria, South Korea, Mexico, Turkey, and Australia
- (e) Brazil, Russia, India, China, and South Africa

Q9. What is AFA validation in the context of CoFT requirements?

- (a) Advanced Financial Authorization
- (b) Additional Factor of Authentication
- (c) Automated Fraud Assessment
- (d) Account Fund Authorization
- (e) All of the Above

Q10. When is the next sherpa meeting for BRICS scheduled?

- (a) December 15
- (b) January 30
- (c) February 10
- (d) March 5
- (e) April 20

Q11. What was the year-on-year growth in UPI transaction value in December?

- (a) 42%
- (b) 54%
- (c) 7%
- (d) 40%
- (e) 13%

Q12. What was the volume of Fastag transactions in December, and what was the year-on-year increase?

- (a) 13%, 34.8 crore
- (b) 54%, 1,202 crore
- (c) 19%, Rs 5,861 crore
- (d) 8%, Christmas vacation surge
- (e) 42%, 40 crore

Q13. Which sector received a significant share of gross inward FDI equity flows in October 2023?

- (a) Agriculture
- (b) Information Technology
- (c) Manufacturing, retail, and wholesale trade
- (d) Healthcare
- (e) Tourism and Hospitality

Q14. Which bank is exclusively authorized to issue and encash electoral bonds?

- (a) Punjab National Bank
- (b) HDFC Bank
- (c) ICICI Bank
- (d) State Bank of India (SBI)
- (e) Axis Bank

Q15. How is the Mudra loan portfolio strategically diversified across sectors?

- (a) Predominantly in the manufacturing sector
- (b) Focused only on retail trade
- (c) Balance across retail trade, services, and manufacturing
- (d) Concentrated in the service sector
- (e) Primarily in the agricultural sector

Solutions

S1. Ans.(c)

Sol. ITC has partnered with Microsoft and Skymet to tackle climate challenges in Indian tobacco farming.

S2. Ans.(e)

Sol. ₹1 crore and above. This marks a significant increase from the previous limit of ₹15 lakh and above.

S3. Ans.(a)

Sol. Department of Investment and Public Asset Management. DIPAM is the government body responsible for managing disinvestment and privatization initiatives in India.

S4. Ans.(e)

Sol. Cabinet Committee on Economic Affairs (CCEA) has the mandate to review economic trends on a continuous basis, as also the problems and prospects, with a

view to evolving a consistent and integrated economic policy framework for the country.

S5. Ans.(c)

Sol. ₹15 lakh and above. This was the previous threshold for a deposit to be considered a bulk deposit.

S6. Ans.(b)

Sol. December 2023 witnessed robust Goods and Services Tax (GST) collections in India, reaching ₹1,64,882 crore, showcasing a 10.28% increase from the previous year.

S7. Ans.(d)

Sol. The first nine months of the current fiscal year demonstrated an average Gross GST collection of ₹1.66-lakh crore.

S8. Ans.(b)

Sol. Saudi Arabia, Iran, UAE, Ethiopia, and Egypt are the countries set to join BRICS.

S9. Ans.(b)

Sol. AFA stands for Additional Factor of Authentication, emphasizing an extra layer of security in the tokenization process.

S10. Ans.(b)

Sol. Officials from the new BRICS members are set to attend a sherpa meeting in Moscow on January 30.

S11. Ans.(a)

Sol. 42%, as the UPI transaction value saw a substantial 42% increase compared to the same month last year.

S12. Ans.(a)

Sol. 13%, 34.8 crore, indicating the year-on-year growth in Fastag transaction volume for December.

S13. Ans.(c)

Sol. Approximately four-fifths of gross inward FDI equity flows were directed towards manufacturing, retail, and wholesale trade, among other sectors, in October 2023.

S14. Ans.(d)

Sol. State Bank of India (SBI) is the sole authorized bank for electoral bonds.

S15. Ans.(c)

Sol. Balance across retail trade, services, and manufacturing, showcasing a well-diversified portfolio.



