

Quiz Date: 10th December 2023

Q1. Who has IDFC FIRST Bank collaborated with for the "FIRST SWYP" credit card?

- (a) Visa
- (b) American Express
- (c) Mastercard
- (d) Discover
- (e) Rupay

Q2. What is the current level of India's foreign exchange reserves as of December 1, 2023?

- (a) \$597.935 billion
- (b) \$600 billion
- (c) \$604 billion
- (d) \$642 billion
- (e) \$590 billion

Q3. Why did India's foreign exchange reserves face a depletion in recent months?

- (a) Economic recession
- (b) Surge in imports
- (c) Decline in exports
- (d) Government spending spree
- (e) Central bank intervention to defend the rupee

Q4. What is the primary purpose of the Interest Equalisation Scheme recently approved by the Union Cabinet?

- (a) Facilitating export credit for identified sectors and MSMEs
- (b) Boosting healthcare infrastructure
- (c) Supporting educational institutions
- (d) Enhancing rural development
- (e) None of the above

Q5. Which Indian state reported the highest urban youth unemployment rate in July-September 2023?

- (a) Rajasthan
- (b) Gujarat
- (c) Jammu & Kashmir
- (d) Delhi
- (e) Himachal Pradesh

Q6. According to the recent decision, what is the interest equalisation rate for MSME exporters?

- (a) 1%
- (b) 2%
- (c) 3%
- (d) 4%
- (e) 5%

Q7. Why did India permit duty-free imports of yellow peas until March 2024?

- (a) To increase export revenue
- (b) To stabilize pulse prices and boost domestic supply
- (c) To restrict imports from Canada and Russia
- (d) To discourage pulse consumption
- (e) To support other agricultural sectors

Q8. What is the projected percentage increase in capital expenditure for India's 18 largest states in FY24, as per the Crisil report?

- (a) 10-12%
- (b) 15-17%
- (c) 18-20%
- (d) 22-25%
- (e) 28-30%

Q9. What is the average monthly GST collection in FY 2023-24?

- (a) Rs 1.23 trillion
- (b) Rs 1.50 trillion
- (c) Rs 1.66 trillion
- (d) Rs 1.87 trillion
- (e) Rs 2.00 trillion

Q10. Which countries are major importers of non-basmati rice from India?

- (a) Japan, South Korea, Australia
- (b) Brazil, Argentina, Chile
- (c) Benin, UAE, Nepal
- (d) Germany, France, Italy
- (e) Mexico, Canada, USA

Q11. What is the primary focus of the collaboration between the Ministry of Defence and TCIL?

- (a) Naval operations
- (b) Cybersecurity
- (c) Airforce modernization
- (d) Digital Coast Guard (DCG) project
- (e) Border surveillance

Q12. What is the theme for the 2023 celebrations of the UDHR?

- (a) Unity in Diversity
- (b) Liberty and Fraternity
- (c) Freedom, Equality, and Justice for All
- (d) Global Harmony
- (e) Sustainable Development for All

Q13. What prestigious title has Federal Bank recently been awarded?

- (a) Bank of the Year (India)
- (b) Financial Institution of the Year
- (c) Bank of the Decade
- (d) Global Banking Excellence Award
- (e) The Banker's Choice Award

Q14. What is the theme for International Anti-Corruption Day 2023?

- (a) Global Unity Against Corruption
- (b) Uniting Against Unethical Practices
- (c) Collective Responsibility in the Fight Against Corruption
- (d) UNCAC: A Decade of Anti-Corruption Efforts
- (e) UNCAC at 20: Uniting the World Against Corruption

Q15. According to the NCRB data, which city has the highest rate of recognizable crimes (IPC) among the top 10 safest cities in India?

- (a) Bengaluru
- (b) Kozhikode
- (c) Mumbai
- (d) Ahmedabad
- (e) Hyderabad

Solutions

S1. Ans.(c)

Sol. IDFC FIRST Bank has partnered with Mastercard to develop the youth-centric "FIRST SWYP" credit card.

S2. Ans.(c)

Sol. India's foreign exchange reserves surged beyond \$600 billion after four months, reaching \$604 billion as of December 1.

S3. Ans.(e)

Sol. Central bank intervention to defend the rupee. The reserves were strategically

utilized for this purpose amidst global pressures.

S4. Ans.(a)

Sol. The Union Cabinet, led by Prime Minister Narendra Modi, has approved an additional allocation of Rs 2,500 crore for the extension of the Interest Equalisation Scheme until June 30, 2024. This move is aimed at supporting exporters in identified sectors and all MSME manufacturer exporters to access competitive pre and post-shipment Rupee export credit.

S5. Ans.(e)

Sol. Himachal Pradesh, with an urban youth unemployment rate of 33.9%.

S6. Ans.(c)

Sol. MSME exporters receive a 3% interest equalisation rate.

S7. Ans.(b)

Sol. The policy aims to stabilize pulse prices and enhance the domestic supply of pulses.

S8. Ans.(c)

Sol. The Crisil report forecasts a substantial 18-20% increase in capital expenditure for these states in the fiscal year 2023-24.

S9. Ans.(c)

Sol. Rs 1.66 trillion. This represents the average monthly GST collection in the fiscal year 2023-24, with a record high of Rs 1.87 trillion in April 2023.

S10. Ans.(c)

Sol. Benin, UAE, and Nepal are among the major importers of non-basmati rice from India.

S11. Ans.(d)

Sol. The collaboration aims to enhance the digital capabilities of the Indian Coast Guard through the implementation of the DCG project.

S12. Ans.(c)

Sol. The chosen theme for the 2023 celebrations is "Freedom, Equality, and Justice

for All." Over the decades since the UDHR's adoption, human rights have gained increasing recognition and protection worldwide.

S13. Ans.(a)

Sol. In a momentous achievement, Federal Bank, a prominent financial institution, has been awarded the prestigious title of "Bank of the Year (India)" by The Banker, a renowned publication under the Financial Times umbrella.

S14. Ans.(e)

Sol. The theme for International Anti-Corruption Day 2023 is 'UNCAC at 20: Uniting the World Against Corruption.'

S15. Ans.(e)

Sol. Among the top 10 safest cities, Hyderabad has the highest rate of recognizable crimes (IPC).



