

Quiz Date: 19th December 2023

Q1. What was the significant achievement demonstrated by India with the Akash missile in the Astrashakti military exercise?

- (a) Engaging four aerial targets simultaneously at 25 km
- (b) Achieving supersonic speed
- (c) Demonstrating underwater capabilities
- (d) Testing long-range precision
- (e) Conducting successful stealth operations

Q2. What is the primary purpose of the Akash missile system?

- (a) Submarine warfare
- (b) Air-to-air combat
- (c) Ground-to-ground attacks
- (d) Short-range surface-to-air defense
- (e) Long-range intercontinental strikes

Q3. Who has been approved as Israel's new Ambassador to India, along with non-resident roles in Sri Lanka and Bhutan?

- (a) Reuven Azar
- (b) Eli Cohen
- (c) Naftali Bennett
- (d) Levi Eshkol
- (e) None

Q4. What is the cost of constructing the 402 km segment of the Eastern Dedicated

Freight Corridor?

- (a) Rs 5,678 crores
- (b) Rs 8,342 crores
- (c) Rs 10,903 crores
- (d) Rs 12,456 crores
- (e) Rs 15,789 crores

Q5. What is the Cash Reserve Ratio (CRR) as per the latest RBI MPC update?

- (a) 3.5%
- (b) 4.0%
- (c) 4.25%
- (d) 4.5%
- (e) 5.0%

Q6. What is the primary focus of the 'Indus Solitaire Program' launched by IndusInd Bank?

- (a) Agriculture sector
- (b) Technology industry
- (c) Diamond industry
- (d) Healthcare sector
- (e) Real estate market

Q7. What is the primary expectation of S&P Global Ratings regarding credit strength in Asian emerging economies?

- (a) Decline in credit ratings

- (b) Stability in credit ratings
- (c) Unpredictable changes in credit landscape
- (d) Negative impact on investment-grade ratings
- (e) Fluctuations in sovereign outlooks

Q8. How does Open Market Operation (OMO) contribute to monetary management?

- (a) It sets credit limits for commercial banks
- (b) It regulates consumer credit supply
- (c) It involves outright purchase and sale of government securities
- (d) It influences the overnight liquidity absorbed by RBI
- (e) It determines the Bank Rate

Q9. Why is there a growing demand for a fuel price cut?

- (a) Increased inflation
- (b) International crude oil prices stabilizing below \$80 per barrel
- (c) OMCs' financial losses
- (d) Higher excise duty
- (e) Market volatility

Q10. What is the annual return on equities for NPS as of December 8, 2023?

- (a) 5.10%
- (b) 10.25%
- (c) 16.94%
- (d) 20.75%

(e) 25.50%

Q11. What was the RBI's repo rate in the latest policy review, and what inflation forecast did they retain for FY24?

(a) Repo rate: 6.0%, Inflation forecast: 5.0%

(b) Repo rate: 6.5%, Inflation forecast: 5.4%

(c) Repo rate: 7.0%, Inflation forecast: 6.0%

(d) Repo rate: 6.5%, Inflation forecast: 6.5%

(e) Repo rate: 6.0%, Inflation forecast: 5.5%

Q12. How many new subscribers joined NPS under the 'All Citizen Model' category this fiscal year?

(a) 2.10 lakh

(b) 2.75 lakh

(c) 3.20 lakh

(d) 3.60 lakh

(e) 4.00 lakh

Q13. How many states and UTs are categorized as "achievers" in the LPI 2023?

(a) 10

(b) 13

(c) 15

(d) 17

(e) 20

Q14. Who emerged victorious in the 2023 Vijay Hazare Trophy final?

- (a) Rajasthan
- (b) Gujarat
- (c) Karnataka
- (d) Maharashtra
- (e) Haryana

Q15. Which ministry organized the GPAI Summit 2023?

- (a) Ministry of Finance
- (b) Ministry of Health and Family Welfare
- (c) Ministry of Home Affairs
- (d) Ministry of Electronics and Information Technology
- (e) Ministry of Science and Technology

Solutions

S1. Ans.(a)

Sol. India showcased the Akash missile's capability to engage four aerial targets simultaneously at a range of 25 km during the Astrashakti military exercise.

S2. Ans.(d)

Sol. The Akash missile system serves as a short-range surface-to-air missile, primarily designed for protecting vulnerable areas from potential air attacks.

S3. Ans.(a)

Sol. Reuven Azar has been approved as the new Ambassador to India, along with non-resident roles in Sri Lanka and Bhutan.

S4. Ans.(c)

Sol. The segment was built at a cost of Rs 10,903 crores.

S5. Ans.(d)

Sol. The Cash Reserve Ratio (CRR) stands at 4.5% according to the latest RBI MPC data.

S6. Ans.(c)

Sol. The program is specifically tailored to meet the unique banking needs of the diamond industry.

S7. Ans.(b)

Sol. S&P anticipates stability in credit ratings for most governments in the Asia-Pacific (APAC) region over the next 1-2 years.

S8. Ans.(c)

Sol. OMO includes buying and selling government securities to inject or absorb long-term liquidity in the market.

S9. Ans.(b)

Sol. The growing anticipation for a fuel price cut is driven by international crude oil prices stabilizing below \$80 per barrel, not by factors such as inflation, OMCs' financial losses, or excise duty.

S10. Ans.(c)

Sol. The data indicates a robust average annual return of 16.94% in equities as of December 8, outperforming other investment options.

S11. Ans.(b)

Sol. The RBI maintained a 6.5% repo rate and retained a 5.4% retail inflation forecast for FY24.

S12. Ans.(d)

Sol. The 'All Citizen Model' category witnessed substantial growth with 3.60 lakh new subscribers.

S13. Ans.(b)

Sol. Thirteen states and UTs, including Andhra Pradesh, Karnataka, Tamil Nadu, Chandigarh, and Gujarat, are recognized as "achievers."

S14. Ans.(e)

Sol. Haryana secured their first-ever title with a 30-run triumph over Rajasthan in the 2023 Vijay Hazare Trophy final.

S15. Ans.(d)

Sol. The GPAI Summit 2023 was organized by the Ministry of Electronics and Information Technology.



