

Quiz Date: 31<sup>st</sup> December 2023

Q1. When was Argentina's BRICS membership set to take effect, and how many new members were announced in August?

- (a) January 1, 2023; Four new members
- (b) January 1, 2024; Six new members
- (c) December 31, 2023; Five new members
- (d) February 1, 2024; Three new members
- (e) January 1, 2025; Seven new members

Q2. What is the revised return on the Sukanya Samridhi Account Scheme (SSAS) for the first quarter of 2024?

- (a) 8%
- (b) 8.1%
- (c) 8.4%
- (d) 8.3%
- (e) 8.2%

Q3. How many quarters has the Public Provident Fund (PPF) rate remained unchanged as of the latest announcement?

- (a) 3
- (b) 4
- (c) 5
- (d) 6
- (e) 7

Q4. What is the tax status of returns on the PPF and SSAS schemes?

- (a) Taxable
- (b) Partially taxable
- (c) Tax-exempt
- (d) Depends on the income bracket
- (e) Subject to capital gains tax

Q5. What is the primary objective of China's ocean drilling vessel Mengxiang?

- (a) To explore deep-sea ecosystems.
- (b) To reach the Earth's mantle from the sea surface.
- (c) To study marine biodiversity.
- (d) To extract minerals from the ocean floor.
- (e) To investigate underwater volcanic activity.

Q6. How much did the number of individual taxpayers filing returns increase from 2013-14 to 2021-22?

- (a) 50%
- (b) 70%
- (c) 90%
- (d) 110%
- (e) 130%

Q7. What is the total amount of unclaimed deposits in Indian banks as of March 2023?

- (a) ₹32,934 crore

- (b) ₹42,270 crore
- (c) ₹36,185 crore
- (d) ₹6,087 crore
- (e) ₹1,432.68 crore

Q8. Which year saw the introduction of a lower tax rate for corporations relinquishing exemptions?

- (a) 2017
- (b) 2018
- (c) 2019
- (d) 2020
- (e) 2021

Q9. Which industry vision does Bima Vistaar align with?

- (a) Global economic growth
- (b) Technological innovation
- (c) Insurance for all by 2047
- (d) Environmental sustainability
- (e) Financial market stability

Q10. What was the growth rate of India's key infrastructure sectors in November?

- (a) 5.2%
- (b) 7.8%
- (c) 12%

(d) 8.6%

(e) 5.7%

Q11. How did coal and refinery product outputs perform in November?

(a) Declined

(b) Remained stagnant

(c) Increased by 5%

(d) Increased by 10%

(e) Decreased by 2%

Q12. What is the primary role of Payment Aggregators (PAs) in the financial ecosystem?

(a) Issuing Credit Cards

(b) Facilitating Digital Wallet Transactions

(c) Streamlining Payment Processes for Merchants

(d) Managing Investment Portfolios

(e) Providing Mortgage Loans

Q13. What is the primary reason for redirecting the OSIRIS-REx spacecraft to study asteroid Apophis?

(a) Exhaustion of fuel after completing the Bennu mission

(b) To gather data during Apophis's close encounter

(c) Technical issues with the spacecraft's instruments

(d) Funding constraints for future space exploration

(e) Lack of interesting findings on asteroid Bennu

Q14. What does Apophis represent in Egyptian mythology?

- (a) God of Light and Order
- (b) Serpent-shaped god representing darkness and disorder
- (c) God of Wisdom and Knowledge
- (d) Symbol of Peace and Harmony
- (e) Guardian deity of Earth

Q15. Who is set to be the chief guest at the Republic Day celebrations in New Delhi?

- (a) Angela Merkel
- (b) Boris Johnson
- (c) Xi Jinping
- (d) Justin Trudeau
- (e) Emmanuel Macron

### Solutions

S1. Ans.(b)

Sol. Argentina's BRICS membership was scheduled to take effect from January 1, 2024, along with five other new members.

S2. Ans.(e)

Sol. The Union government increased the SSAS return to 8.2% for the first quarter of 2024.

S3. Ans.(d)

Sol. The PPF rate has been stagnant for the sixth consecutive quarter.

S4. Ans.(c)

Sol. Tax-exempt, as returns on both PPF and SSAS are tax-free.

S5. Ans.(b)

Sol. Mengxiang's main goal is to penetrate the Earth's crust and explore the mysteries of the mantle.

S6. Ans.(c)

Sol. 90%. This indicates a significant widening of the tax base during this period.

S7. Ans.(b)

Sol. ₹42,270 crore, indicating a 28% increase from the previous year.

S8. Ans.(c)

Sol. 2019. This initiative aimed to simplify the tax regime for corporations.

S9. Ans.(c)

Sol. Bima Vistaar aligns with IRDAI's vision for insurance for all by 2047

S10. Ans.(b)

Sol. India's key infrastructure sector saw a slowdown with a six-month low of 7.8% growth in November. Declines in crude oil and cement production contributed to the dip, while coal and refinery products showed double-digit expansion.

S11. Ans.(d)

Sol. Increased by 10%. Coal and refinery products showed double-digit expansion.

S12. Ans.(c)

Sol. Payment Aggregators facilitate e-commerce sites and merchants in accepting various payment instruments from customers.

S13. Ans.(b)

Sol. The primary reason for redirecting the OSIRIS-REx spacecraft is the unique opportunity to gather valuable data during the close encounter with asteroid Apophis on April 13, 2029.

S14. Ans.(b)

Sol. Apophis is depicted as a serpent-shaped god in Egyptian mythology, representing darkness and disorder.

S15. Ans.(e)

Sol. President Emmanuel Macron of France is set to be the chief guest at the Republic Day celebrations in New Delhi.



