

Quiz Date: 18<sup>th</sup> January 2024

Q1. By how much has the windfall tax on crude oil been reduced, effective January 16?

- (a) Rs 1,200 per tonne
- (b) Rs 1,500 per tonne
- (c) Rs 1,700 per tonne
- (d) Rs 2,000 per tonne
- (e) Rs 2,300 per tonne

Q2. What is the current market share of electric cars in the Indian automobile market, and what is the objective of the proposed EV policy in this context?

- (a) 2.5%; Focusing on exclusive benefits for domestic manufacturers
- (b) 1.3%; Striving for a comprehensive increase beyond current levels
- (c) 0.8%; Aiming for exclusivity for foreign manufacturers
- (d) 3.5%; Prioritizing subsidies for Tesla
- (e) 0.5%; Ignoring the growth of the EV market

Q3. What does SAED stand for in the context of the windfall tax?

- (a) Special Additional Excise Duty
- (b) Standard Assessment and Excise Division
- (c) Strategic Adjustment for Excise Duties
- (d) Supplementary Allocation of Excise Duties
- (e) Selective Adjustment for Excise Determination

Q4. Who recently inaugurated Pixxel's MegaPixxel spacecraft manufacturing facility

in Bengaluru?

- (a) Elon Musk
- (b) Sundar Pichai
- (c) S Somanath
- (d) Jeff Bezos
- (e) Ratan Tata

Q5. Which LIC subsidiary has been operating in the housing finance sector since 1989 and is listed on the NSE and BSE?

- (a) LIC Mutual Fund
- (b) LIC Pension Fund Ltd
- (c) LIC Housing Finance Ltd
- (d) LIC Asset Management Company
- (e) LIC International

Q6. Who recently had their FCRA registration revoked by the Ministry of Home Affairs in India?

- (a) Oxfam India
- (b) Independent and Public-Spirited Media Foundation (IPSMF)
- (c) All of the above
- (d) Centre for Policy Research (CPR)
- (e) None of the above

Q7. Who leads in business and NGO trust according to the Edelman Trust Barometer 2024?

- (a) China
- (b) Saudi Arabia
- (c) United States
- (d) Indonesia
- (e) India

Q8. In terms of media trust, which country secures the first position in the Edelman Trust Barometer 2024?

- (a) India
- (b) Saudi Arabia
- (c) China
- (d) Indonesia
- (e) United Kingdom

Q9. Who upgraded India's GDP growth estimate for FY'24, and by how much?

- (a) IMF, 7.7%
- (b) World Bank, 5.2%
- (c) RBI, 8%
- (d) Ind-Ra, 6.7%
- (e) OECD, 5.5%

Q10. Who released the draft framework for recognizing Self-Regulatory Organizations (SRO) in the FinTech sector?

- (a) Securities and Exchange Board of India (SEBI)
- (b) Reserve Bank of India (RBI)

- (c) Ministry of Finance
- (d) National Payments Corporation of India (NPCI)
- (e) Financial Stability and Development Council (FSDC)

Q11. According to the proposed rules, what type of company should an SRO-FT applicant be set up as?

- (a) For-profit organization
- (b) Government-owned entity
- (c) Section 8 company under the Companies Act, 2013
- (d) Limited Liability Company (LLC)
- (e) Partnership firm

Q12. Who is collaborating to establish the 4IR Centre in Hyderabad?

- (a) World Health Organization (WHO)
- (b) Telangana and World Trade Organization (WTO)
- (c) World Economic Forum (WEF) and Telangana Government
- (d) United Nations (UN) and Telangana
- (e) Hyderabad Health and Technology Consortium (HHTC)

Q13. Who collaborated with NPCI to launch the 'Samman RuPay Credit Card' for government employees?

- (a) HDFC Bank
- (b) Kotak Mahindra Bank
- (c) YES Bank
- (d) IndusInd Bank

(e) Federal Bank

Q14. Who has entered into a co-lending partnership through the Yubi Co.lend Platform?

(a) State Bank of India

(b) Punjab National Bank

(c) Karnataka Bank

(d) HDFC Bank

(e) ICICI Bank

Q15. During the economic reforms era (1991-1996), who served as India's Finance Minister?

(a) Jaswant Singh

(b) P. Chidambaram

(c) Yashwant Sinha

(d) Dr. Manmohan Singh

(e) Charan Singh

Solutions

S1. Ans.(c)

Sol. The windfall tax has been reduced from Rs 2,300 to Rs 1,700 per tonne, as announced by the Ministry of Finance.

S2. Ans.(b)

Sol. The market share of electric cars is currently 1.3%, and the objective is to significantly increase this share beyond the current levels.

S3. Ans.(a)

Sol. SAED stands for Special Additional Excise Duty in the context of the windfall tax.

S4. Ans.(c)

Sol. S Somanath, the chairman of the Indian Space Research Organisation (ISRO), inaugurated Pixxel's MegaPixxel facility in Bengaluru on January 15.

S5. Ans.(c)

Sol. LIC Housing Finance Ltd. It was incorporated in 1989 and went public in 1994, with stocks listed on NSE and BSE.

S6. Ans.(d)

Sol. The Ministry of Home Affairs cancelled CPR's FCRA registration, citing alleged violations.

S7. Ans.(e)

Sol. The Edelman Trust Barometer 2024 reveals that India holds the top position in trust in both businesses and NGOs.

S8. Ans.(c)

Sol. The survey indicates that China leads in media trust globally.

S9. Ans.(d)

Sol. Ind-Ra revised India's GDP growth estimate for FY'24 from 6.2% to 6.7%.

S10. Ans.(b)

Sol. The RBI released the draft framework to establish guidelines for the recognition of SROs in the FinTech sector.

S11. Ans.(c)

Sol. Section 8 company under the Companies Act, 2013. The draft framework suggests that the SRO-FT applicant should be set up as a not-for-profit company.

S12. Ans.(c)

Sol. The collaboration is between the World Economic Forum (WEF) and the Telangana government to establish the Centre for the Fourth Industrial Revolution (C4IR) in Hyderabad.

S13. Ans.(d)

Sol. In partnership with the National Payments Corporation of India (NPCI), IndusInd Bank introduces the UPI-enabled 'Samman RuPay Credit Card,' exclusively

designed for government sector employees.

S14. Ans.(c)

Sol. In compliance with RBI guidelines, Karnataka Bank and Clix Capital unite digitally on the Yubi Co.lend Platform, focusing on lending to India's crucial MSME sector.

S15. Ans.(d)

Sol. Dr. Manmohan Singh. He played a pivotal role in implementing economic reforms as the Finance Minister during this period.



