

Rekham Academy

Economic Affairs of India – English

1. 1. Who has been appointed as the new Director of Enforcement Directorate (ED)?

:

A. Sanjay Mishra

B. Rahul Navin

C. Ajay Tyagi

D. Rajiv Kumar

Answer: B. Rahul Navin

2. 2. Who has been appointed as the President of NASSCOM?

:

A. R. Chandrasekhar

B. Kiran Karnik

C. Rajesh Nambiar

D. Nandan Nilekani

Answer: C. Rajesh Nambiar

3. 3. India recently signed an agreement for introducing UPI system with which neighbouring country?

:

A. Sri Lanka

B. Bhutan

C. The Maldives

D. Nepal

Answer: C. The Maldives

4. 4. The RBI set up a 10-member 'Expert Committee on Benchmarking of its Statistics' chaired by:

:

- A. Shaktikanta Das
- B. Raghuram Rajan
- C. Michael Debabrata Patra
- D. Urjit Patel

Answer: C. Michael Debabrata Patra

5. 5. In India, the effective literacy rate is calculated from:

:

- A. Total population
- B. Population above 6 years
- C. Population above 7 years of age
- D. Population aged 15 and above

Answer: C. Population above 7 years of age

6. 6. Serious Fraud Investigation Office (SFIO) is under which Ministry?

:

- A. Ministry of Home Affairs
- B. Ministry of Finance
- C. Ministry of Corporate Affairs
- D. Ministry of Law and Justice

Answer: C. Ministry of Corporate Affairs

7. 7. Insider Trading is related to:

:

- A. Banking
- B. Real Estate
- C. Share Market
- D. Insurance

Answer: C. Share Market

8. 8. In India, currency notes issue system is based on:

:

- A. Proportional reserve system
- B. Minimum reserve system
- C. Fixed reserve system
- D. Gold standard system

Answer: B. Minimum reserve system

9. 9. NABARD was established in the year:

:

- A. 1980
- B. 1981
- C. 1982
- D. 1983

Answer: C. 1982

10. 10. Which agency regulates mutual funds in India?

:

A. RBI

B. IRDAI

C. SEBI

D. Ministry of Finance

Answer: C. SEBI

11. 11. National Tourism Day is observed on:

:

A. January 15

B. January 20

C. January 25

D. January 30

Answer: C. January 25

12. 12. Kelkar Committee recommended abolition of tax rebates under:

:

A. Section 80C

B. Section 88

C. Section 10

D. Section 24

Answer: B. Section 88

13. 13. The major aim of devaluation is to:

:

- A. Control inflation
- B. Reduce imports
- C. Encourage exports
- D. Encourage foreign investment

Answer: C. Encourage exports

14. 14. The difference between GDP and NDP is:

:

- A. Net Indirect Taxes
- B. Depreciation
- C. Consumption of fixed capital
- D. Interest payments

Answer: C. Consumption of fixed capital

15. 15. What kind of tax is GST in India?

:

- A. Direct Tax
- B. Indirect Tax
- C. Income Tax
- D. Capital Gains Tax

Answer: B. Indirect Tax

16. 16. Which type of bank account can be opened by a Non-Resident Indian in India?

:

- A. Current Account
- B. Savings Account
- C. Fixed Deposit Account
- D. Recurring Deposit Account

Answer: C. Fixed Deposit Account
