**RBI GRADE B Phase-2**

**Economics and social issue**

**Set-4**

**Question Number: 1**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Micro economics**

**Concept Field: Important term**

**Q: 1**

A tradeable instrument which is issued by the Centre or the State Government is called:

1. Government Debt
2. Government securities
3. Treasury bill
4. Equity
5. Masala Bond

**Answer:** B

**Explanation:**

**A Government Security (G-Sec)** is a tradeable instrument issued by the Central Government or the State Governments. Government issues only debt securities. There are four kinds of government securities. Three Central Govt. Securities:-

* **Cash Management Bill**
* **Treasury Bills**
* **Dated Securities**

and one State Government Security called "State Development Loans". G-Secs are issued [in the Govt. Security Market] through auctions conducted by RBI. Auctions are conducted on the electronic platform called the E-Kuber, the Core Banking Solution (CBS) platform of RBI.

**Question Number: 2**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: RBI**

**Q: 2**

Who has controlled the Government securities market in India?

1. RBI
2. Ministry of labour
3. SEBI
4. Ministry of Finance
5. SIDBI

**Answer:** A

**Explanation:**

**Government Securities Market** is regulated and managed by RBI. When Government (Central or State) wants money, the RBI raises money for them by issuing securities/bonds in the Government.

**Securities Market.** In this market first time the Government securities are issued in the Government. Securities Market (basically primary market transaction) and then secondary market transactions also happen in the same market. All the four types of Govt. securities i.e. **"Cash Management Bills", "Treasury Bills", "Dated Securities" and "State Development Loans" are traded in the Govt. Securities Market.**

**Question Number: 3**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Bond and Debentures**

**Q:** 3

Which state municipal corporation has first time issued Municipal Bond?

1. Lucknow municipal Corporation
2. Delhi Municipal Corporation
3. Mumbai Municipal Corporation
4. Ahmedabad Municipal Corporation
5. Indore Municipal Corporation

**Answer:** D

**Explanation:**

The first **municipal bond** was launched by **Ahmedabad Municipal Corporation** in 1998. And this is the first from North India and first under the scheme of **AMRUT**. The funds raised will be used for water supply project (under AMRUT) and housing project.

**Question Number: 4**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Security Market**

**Q: 4**

Recently which Municipal Corporation List the bonds to raise money from the Market in Bombay Stock Exchange?

1. Ahmedabad Municipal corporation
2. Haryana Municipal Corporation
3. Indore Municipal Corporation
4. Delhi Municipal Corporation
5. Lucknow Municipal Corporation

**Answer:** E

**Explanation:**

**“Lucknow Municipal Corporation"** issued/listed its bonds on Bombay Stock Exchange. It has been issued at coupon/interest rate of 8.5% for 10 years maturity. The money raised will be used for the development of Lucknow and the various taxes/charges which Lucknow Municipal Corporation will generate like Property Tax/Parking Charges etc. will be used in future to repay for the interest/principal on bonds.

Under the mission of **AMRUT** (of Ministry of Housing and Urban Affairs), Govt. of India has given an incentive of Rs. 26 crore on this issue which means it will convert to around 2% of interest subsidy. This (listing of bonds and raising funds from markets) will improve financial and municipal governance and will make city move on the path of self dependence and provide necessary support for developing civic infrastructure. This will also boost AatmaNirbharCity as a part of **AatmaNirbharBharat.**

**Question Number: 5**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Money and Banking**

**Q: 5**

Recently Laxmi Vilas bank is amalgamated with which bank?

1. DBS Bank India LTD
2. Indian Bank
3. Punjab and Sindh Bank
4. Bandhan Bank
5. Indian Overseas Bank

**Answer:** A

**Explanation:**

**Lakshmi Vilas Bank**, "The Lakshmi Vilas Bank Ltd." has been amalgamated with "DBS Bank India Ltd." This means that assets and liabilities of "The Lakshmi Vilas Bank Ltd." has been merged with **"DBS Bank India Ltd."** and the Lakshmi Vilas bank has ceased to exist.

Amalgamation is a type of merger process in which two or more companies combine their businesses into one single unit (generally one company is merged with other).

**Question Number:6**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Important Term**

**Q: 6**

The action or process of combining a number of things into a single more effective or coherent whole is called?

1. Merger
2. Amalgamation
3. Consolidation
4. Acquition
5. Requisition

**Answer:** C

**Explanation:**

**Consolidation** is a general term which means the action or process of combining a number of things into a single more effective or coherent whole. So, merger, amalgamation and acquisition all will come under consolidation.

**Merger** is a process wherein two or more companies/entities are combined together to form either a new company or an existing company absorbing the other target companies. One is called merger by forming a new company and the other is called merger by absorption. Basically, it’s a process to consolidate multiple businesses into one business entity. [Company's Act 2013, Section 232]

**Amalgamation** is a type of merger process in which two or more companies combine their businesses into one single unit (generally one company is merged with other).

**An acquisition** is when one company purchases most or all of another company's shares to gain control of that company. So, both the acquiring company and the acquired company can separately exist. Basically the acquired company becomes subsidiary of the acquiring company.

**Question Number: 7**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Micro Economy**

**Concept Field: Important term**

**Q: 7**

The term used when government gives its management control in a PSU to another PSU is called?

1. Economic disinvestment
2. Strategic disinvestment
3. Calibrated Tightening
4. Private disinvestment
5. Devaluation of currency

**Answer:** A

**Explanation:**

The term “**Strategic Disinvestment**” means the sale of substantial portion of the Government share-holding of a central public sector enterprise (CPSE) of up to 50%, or such higher percentage (to the strategic partner) along with transfer of management control. Strategic disinvestment is a way of privatization.

“Even if government gives its management control in a PSU to another PSU (rather than a private partner), it is also considered as **strategic disinvestment**”.

**Question Number: 8**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian Economy**

**Concept Field: Economy Survey**

**Q: 8**

Which of the following is not the foundation of Aatma Nirbhar Bharat Abhiyan?

1. Economy
2. Interoperability of money
3. Demography
4. Infrastructure
5. System

**Answer:** B

**Explanation:**

During the Covid-19 crisis, our PM gave a clarion call of “Aatma Nirbhar Bharat”, to make India self-reliant and enable the resurgence of Indian economy. The following are the five pillars on which the foundation of the “Aatma nirbhar Bharat” will be laid on:

1. **Economy** - an economy that brings Quantum Jump rather than Incremental change.

2. **Infrastructure** - an infrastructure that become the identity of modern India.

3. **System** - A system that is driven by technology which can fulfil the dreams of the 21st century

4. **Demography** - Our Vibrant Demography is our strength in the world's largest democracy

5. **Demand** - The cycle of demand and supply chain in our economy, is the strength that needs to be harnessed to its full potential.

**Question Number: 9**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian Economy**

**Concept Field: Important Reforms**

**Q: 9**

In Which year Government of India introduced LPG reforms?

1. 1991
2. 2001
3. 2010
4. 2015
5. 1951

**Answer:** A

**Explanation:**

After facing the **BoP crisis of 1991,** Govt. of India introduced the LPG reforms, where it allowed private players in almost every sector of the economy; it privatized the PSUs and opened the country for foreign products and capital.

In the pre LPG era, whenever the need arose, Govt. used to borrow directly from BRI by issuing **‘Adhoc Treasury Bills’** and RBI used to print extra cash and supplied to Govt. at cheaper interest rate than the market.

**Question Number: 10**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Budget**

**Q: 10**

When was Fiscal Responsibility and Budget management act 2003 enacted?

1. 2010
2. 2004
3. 1993
4. 2012
5. 2003

**Answer:** E

**Explanation:**

In 2003, these provisions were enshrined in the law through enactment of **Fiscal Responsibility and Budget Management Act 2003**. But, as a developing economy and with a huge population, government has to spend a lot on infrastructure, health and education while keeping within limits the various targets set in the FRBM Act 2003. This has resulted in major challenges for the government in managing public expenditure viz:

* Govt. has to keep the fiscal deficit within 3% of GDP
* Govt. needs to keep its debt within limits of 40% of GDP
* Govt. needs to spend a lot on various kinds of subsidies like MSP, fertilizer, fuel but it is not allowed to directly borrow from RBI

**Question Number: 11**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic development**

**Q: 11**

Choose the correct point related to poverty in India?

1. It is a human condition occur from chronic deprivation
2. It is also called capability deprivation
3. Health, Education play a crucial role in it
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. None

**Answer:** D

**Explanation:**

**Poverty** is defined as a human condition characterized by sustained or **chronic deprivation** of the capabilities and resources necessary for the enjoyment of an adequate standard of living. Hence statement 1 is correct.

When India got independence, poverty was around 66%, while in the last such survey done in 2011-12, the poverty rate has reduced to 29.5% (Rangarajan committee), but the absolute number of poor has increased since independence.

**Poverty is capability deprivation.** Health, education and physical infrastructure are central to the capabilities of individuals, and the extent of their presence in a society determines whether the poor will remain so or exit poverty permanently. Hence Statement B and C both are correct.

There is a crucial role for services in eliminating the **capability deprivation** that is poverty. As these services cannot always be purchased in the market, income support alone cannot be sufficient to eliminate poverty. Having its fiscal constraints, Government’s income

support will not be sufficient enough to enable the people to purchase these services from the private providers resulting in **poverty trap**.

**Question Number: 12**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: MSME**

**Q: 12**

Read the following statement about the Challenges faced by MSME sector:

1. Absence of adequate and timely banking finance
2. Limited capital and knowledge
3. Non-availability of suitable technology

Choose the correct option?

1. 1 only
2. 2 only
3. 2 and 3 only
4. All of these
5. 1 and 3 only

**Answer:** D

**Explanation:**

As per the recent changes, business units operating in the industrial and services sector whose **annual turnover is less than Rs. 250 crores and investment in plant and machinery is less than Rs. 50 crore are classified as Micro, Small and Medium Enterprises (MSMEs).**

MSME sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last few decades. **MSMEs contribute 30% to India’s GDP and 45% to manufacturing output and 40% to exports. There are around 6.34 crore MSMEs employing more than 11 crore workers**

Following are the major challenges faced by MSMEs:

* Absence of adequate and timely banking finance
* Limited capital and knowledge
* Non-availability of suitable technology
* Low production capacity and not able to exploit economies of scale
* Follow up with various government agencies to get payment and resolve problems

**Question Number: 13**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Schemes and Programme**

**Q: 13**

Which of the following scheme is launched by Government for Promotion Innovation and rural Entrepreneurs?

1. SAMARTH
2. ASPIRE
3. SARAL
4. VOCAL FOR LOCAL
5. SKILL INDIA

**Answer:** B

**Explanation:**

**ASPIRE:** Government has launched A Scheme for **Promoting Innovation and Rural Entrepreneurs (ASPIRE)** with the objective of setting up a network of technology centers

and incubation centers to accelerate entrepreneurship and promote start-ups for innovation and entrepreneurship in rural and agriculture-based industries.

**K. V. Kamath committee and U. K. Sinha committee** has recommended certain measures to support MSMEs, out of which government has already implemented several measures.

**Question Number: 14**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Schemes and programme**

**Q: 14**

Read the statement for the consideration of Business Startup in India:

1. Working upto a period of ten years from date of Incorporation
2. Turnover should not exceed 200 crore
3. The startup work towards innovation and economic growth and development
4. Only 1 and 2
5. Only 2 and 3
6. Only 3 and 1
7. All of these
8. None of these

**Answer:** C

**Explanation:**

**As per Ministry of Commerce and Industry (DPIIT)**, an entity shall be considered as a Startup:

* Up to a period of ten years from the date of its incorporation
* Turnover of the entity since its incorporation has not exceeded Rs. 100 crores in any FY
* The entity is working towards innovation, development or improvement of products or process or services, or if it is a scalable business model with a high potential of employment generation and wealth creation

**Question Number: 15**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Public economics**

**Concept Field: Schemes and Programme**

**Q: 15**

Which of the following Mission/Scheme launched by union government to support start up in the Country?

1. Atal Innovative Mission
2. Chunauti
3. Skill India
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. None of these

**Answer:** A

**Explanation:**

**Atal Innovation Mission (AIM):** Govt.’s flagship initiative to promote a culture of innovation and entrepreneurship in the country. AIM’s objective is to develop new programmes and policies for fostering innovation in different sectors of the economy, provide platform and collaboration opportunities for different stakeholders create awareness and create an umbrella structure to oversee innovation ecosystem of the country.

**Chunauti:** Govt. of India launched Project “Chunauti” (challenge) - Next Generation Startup Challenge Contest to further boost startups and software products with special focus on Tier-II towns of India. It aims to identify around 300 startups working in identified areas and provide them seed fund of up to Rs. 25 Lakhs and other facilities.

**Question Number: 16**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian Economy**

**Concept Field: Ranking and Index**

**Q: 16**

What is the rank of India in startup ecosystem in the world?

1. 3rd
2. 4th
3. 5th
4. 7th
5. 12th

**Answer:** A

**Explanation:**

**Priority Sector Lending (PSL):** Startups have now been included under the priority sector lending rules of RBI for credit from banks

**Tax exemption:** Startups can avail tax holiday for 3 consecutive financial years out of its first ten years since incorporation.

With more than 70,000 startups registered, India has the 3rd largest startup ecosystem in the world. As per the Economic Survey 2019-20, Maharashtra, Karnataka and Delhi are the top three performers in terms of State-wise distribution of recognized startups in India.

**Question Number: 17**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Public economy**

**Concept Field: Important organisation**

**Q: 17**

How much amount government going to invest in National investment and infrastructure Fund?

1. 1200 crore
2. 200 crore
3. 6000 crore
4. 1600 crore
5. 2700 crore

**Answer:** C

**Explanation:**

**Govt. of India will be investing equity (ownership fund) of Rs. 6000 crore in NIIF**. Now under NIIF there are several funds (no need to go into it). There is a debt fund/platform also under NIIF which means it is owned by NIIF. That debt platform/fund will raise debt from the bond market and will provide debt/loan to infrastructure companies and **hence act as an intermediary between the bond market and the infrastructure projects.**

Now you may wonder why not infrastructure projects directly raise money from the bond markets. These infrastructure projects are standalone entities and lacks credibility in the bond market.

**Question Number: 18**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Infrastructure and development**

**Q: 18**

When people have access to the confidential information of a company which is trading in securities then the term used is called?

1. Insider Trading
2. Consumer debt
3. Stock revenue debt
4. Calibrated trading
5. Merchandise trading

**Answer:** A

**Explanation:**

**It is defined as a malpractice wherein trade of a company's securities is undertaken by people** who by virtue of their work have access to the otherwise **non public (confidential)** information which can be crucial for making investment decisions.

For example, I was working with Adani Power and I (with my team) had applied for Environment and Forest Clearance for one of its power plant. We were in close touch with the Ministry officials for all kinds of follow up and the moment the Minister approves our file (regarding the environment & forest clearance), we are the first to come to know about this information. It is the responsibility of the Company to make this information public and also submit a copy of this information to SEBI immediately. And once this information is made public, the share price of the company increases because now the plant will start working and generate revenues.

**Question Number: 19**

**Question Type: MC**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Growth**

**Q: 19**

Which of the following country is not a part of Regional comprehensive Economic Partnership (RCEP)?

1. South Korea
2. New zealand
3. China
4. India
5. Russia

**Answer:** E

**Explanation:**

**Regional Comprehensive Economic Partnership (RCEP) is a trade block of 10 ASEAN nations and China, South Korea, Japan, New Zealand and Australia.** India was also supposed to be a member of this regional trade deal, but it pulled itself out last year because of the following reasons:

* India already has FTAs with most of the countries in RCEP (China an exception) and India has trade deficit with all the countries. Opening the market further through RCEP deal would have resulted in dumping of products in India.
* The RCEP deal did not have proper provisions for **“Rules of Origin”** which could have allowed China to dump their products in India by routing through other countries.

**Question Number: 20**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Index and Programme**

**Q: 20**

Read the statement about the Initiative launched by Government “Make In India”?

1. It was Launched in 2014
2. It was aimed to increase the contribution of manufacturing sector in GDP
3. 2019-20 Economic survey Shows highest growth in manufacturing sector
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. None of these

**Answer:** A

**Explanation:**

**Government launched ‘Make in India’, in 2014 to make India a manufacturing hub.** The aim is to increase the share of manufacturing to 25% of GDP by growing at a compounded annual growth rate of 12 – 14% and creating **100 million additional jobs by 2025** in the manufacturing sector. As share of manufacturing in GDP is shrinking all over the world, it may be difficult for us to achieve this ambitious target by 2025.

**MODEL OF INDUSTRIALIZATION**

**2nd Five Year Plan** **Make in India**

1. Capital Intensive heavy industries More focus on labour intensive sectors

2. Public sector led industrialization Private sector participation

3. Restricting Foreign Investment Promoting Foreign Direct Investment

4. Import Substitution Industrialization Domestic products competing foreignproducts

5. License Raj Open and liberal regime

**Question Number: 21**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Money and Banking**

**Q: 21**

Those banks which do not have any restriction in various operations and location are known as?

1. NBFC
2. Small finance Bank
3. Universal Bank
4. Shadow Bank
5. Unscheduled Bank

**Answer:** C

**Explanation:**

**"Universal banks"** are those which do not have any restriction in various operations and location. Opposite to universal banks are **"differentiated banks"** which can be restricted in "operation" or "location" for example payment banks and **small finance banks.**

The minimum initial (share) capital requirement for starting a universal bank is **Rs. 500 crore**, which should be raised to **Rs. 1000 crore**. For starting a Small Finance Bank, it should be raised from the present **Rs. 200 crore to Rs. 300 crore**. Payments banks may be converted into small finance banks after 3 years of operation.

**Question Number: 22**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Infrastructure and Development**

**Q: 22**

When was the Vivad Se Vishwas scheme launched by Union Government?

1. 2020-21
2. 2019-20
3. 2014-15
4. 2018-19
5. 2010-11

**Answer:** A

**Explanation:**

The **‘Vivad se Vishwas’** Scheme was announced during the **Union Budget, 2020-21**, to provide for dispute resolution in respect of pending income tax litigation. Pursuant to the Budget announcement, the Direct Tax **Vivad se Vishwas Act** was passed in the parliament in **March, 2020.** The objective of **"Vivad se Vishwas"** scheme is to inter alia reduce pending **income tax litigation,** generate timely revenue for the Government and benefit taxpayers by providing them peace of mind, certainty and savings on account of time and resources that would otherwise be spent on the long-drawn and vexatious litigation process.

**Question Number: 23**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Micro economics**

**Concept Field: Important terms**

**Q: 23**

The act of making something officially valid by signing it or otherwise giving it formal consent is called?

1. Carcination
2. Ratification
3. Prompt corrective action
4. Imposting
5. Cromption

**Answer:** B

**Explanation:**

A number of steps need to be taken before a treaty comes into force. The Countries involved first conduct negotiations. Once they reach agreement, the treaty is SIGNED. By signing a treaty, a State expresses the intention to comply with the treaty. However, this expression of intent in itself is not binding. Once the treaty has been signed, each state will deal with it according to its own national legislative procedures. After approval has been granted under a State’s own internal procedures (like parliamentary approvals), it will notify the other parties that they agree to be bound by the treaty. This is called **RATIFICATION.** And after ratification, the treaty comes into force.

**Question Number: 24**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economy Growth**

**Q: 24**

How many countries with collaboration established Regional Comprehesive economic partnership?

1. 10
2. 21
3. 30
4. 16
5. 9

**Answer:** D

**Explanation:**

In order to broaden and deepen the engagement among parties and to enhance parties’ participation in economic development of the region, the leaders of 16 participating countries established the **Regional Comprehensive Economic Partnership (RCEP)**. The RCEP was built upon the existing **ASEAN + 1 FTAs** with the spirit to strengthen economic linkages and to enhance trade and investment related activities as well as to contribute to minimising development gap among the parties.

**Question Number: 25**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Growth**

**Q: 25**

Which of the following objective is not related to negotiation in Regional Comprehensive Economic Partnership (RCEP)?

1. Trade in Goods
2. Labour code Unification
3. Trade in Service
4. Investment
5. Dispute settlement

**Answer:** B

**Explanation:**

The objective of launching RCEP negotiations is to achieve a modern, comprehensive, high-quality, and mutually beneficial economic partnership agreement among the 16 members. The RCEP negotiation includes: **trade in goods, trade in services, investment, economic and technical cooperation, intellectual property, competition, dispute settlement, e-commerce, small and medium enterprises (SMEs) and other issues**.

**Question Number: 26**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: RBI**

**Q: 26**

Which of the following has been authorised by the RBI to act as “Payment system Operator”?

1. SIDBI
2. SEBI
3. NSE
4. MSX
5. NPCI

**Answer:** E

**Explanation:**

**National Payment Corporation of India (NPCI)** has been authorized by the RBI under the **"Payment and Settlement Act 2007"** to act as **"Payment System Operator (PSO)"** to operate the various payment systems in India like **(i) Immediate Payment System (IMPS), (ii) Aadhar Enabled Payment System (AEPS), (iii) Rupay Card** etc.

**Payment System Operator (PSO)** authorised by the RBI is the National Payment Corporation of India (NPCI) which is the owner and operator of the entire unified payment interface (UPI) network.

**Question Number: 27**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Money and Banking**

**Q: 27**

Which of the following platform get approval from NPCI to use its UPI interface to allow payments?

1. Facebook
2. You tube
3. Twitter
4. Telegram
5. Whatsapp

**Answer:** E

**Explanation:**

**"WhatsApp"** **has got the NPCI approval to use its UPI interface to allow payments.** "Whatsapp" may require certain approval from RBI (may be through NPCI) to allow more users (beyond a certain number) to use the NPCI's payment interface in this case its more than 20 million users. And "Whatsapp" also requires other kind of approval like **"data localisation"** norms from **RBI (through NPCI).**  NPCI has capped that any third party (technology service provider) which uses the NPCI platform for **sending and receiving payments**, will not be able to execute more than 30% of the total payments being done on UPI. This is just to avoid any monopoly position being gained by any one third party because recently **"Google Pay"** has emerged as the biggest player for such kind of payment services.

**Question Number: 28**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Schemes and programmes**

**Q: 28**

Which Ministry has published “Ethanol Procurement Policy” under “Ethanol Blended Petrol” Programme?

1. Ministry of HRD
2. Ministry of HUA
3. Ministry of Tourism
4. Ministry of social justice and empowerment
5. Ministry of Petroleum and Natural Gas

**Answer:** E

**Explanation:**

**Ministry of Petroleum and Natural Gas (MoP&NG) has published “Ethanol Procurement Policy" on a long term basis under "Ethanol Blended Petrol" (EBP) Programme.**

Government (MoP&NG) has notified administered/regulated price of ethanol since 2014. For the first time during 2018, differential price of ethanol based on raw material utilized for ethanol production was announced by the Government. These decisions have significantly improved the supply of ethanol thereby ethanol procurement by Public Sector OMCs has increased. **The byproduct from sugar industry is ethanol** which is procured by Oil Marketing Companies (OMC) for blending with petrol. The price of ethanol (derived from different sugarcane based raw materials) is again regulated/fixed by (MoP&NG) and it again keeps the price of ethanol on a higher side so that sugar mill owners revenues increases and they are able to clear the dues of farmers and will require less interest subsidy from Govt.

**Question Number: 29**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic issues**

**Q: 29**

Read the statement given below about Stubble Burning:

1. It releases Nitrous oxide and Carbon mono oxide
2. State govt going to setting up Grievance redressal center
3. "The Commission for air quality management in National Capital Region and adjoining areas, 2020" was setup by central govt.
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. Only 3

**Answer:** C

**Explanation:**

**Stubble burning** releases harmful gases including nitrogen oxide and carbon monoxide into the atmosphere. It also has deleterious/harmful impact on soil fertility, destroys organic fertilizers and reduces ground water levels. Stubble burning is an offence under **Indian Penal Code** and **the Air (Prevention and control of Pollution) Act of 1981**. Hence statement 1 is correct.

NGT has already banned stubble burning in **Rajasthan, UP, Punjab and Haryana** and directed govt. to assist farmers by obtaining equipment like **"Happy Seeders" and "Rotavators".**

**Central Govt.** brought out an Ordinance to set up a Permanent Commission named **"The Commission for air quality management in National Capital Region and adjoining areas, 2020"** for tackling air pollution in the **Delhi-National Capital Region (NCR)** and adjoining areas. Hence Statement 3 is correct.

**Question Number: 30**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Sustainable Growth**

**Q: 30**

Read the statement about One Nation One Card Programme:

1. Target to connect all ration cards to a central server
2. Provide e-point sale machine to all PDS shops
3. Target to achieve SDG Goal 4 till 2022
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. None of these

**Answer:** A

**Explanation:**

**One Nation One Ration Card** scheme is launched by “Ministry of Consumer Affairs, Food & Public Distribution” **Under National Food Security Act. By March 2021 Govt. targeted to**

* Connect all ration cards to a central server
* Give e-Point of Sale (e-PoS) machine to all PDS shops.

Then a beneficiary of National Food Security Act (NFSA) can buy grain from any shop in the country. It will especially help the seasonal migrant workers to avail the benefits both in their home state and employment state.

**Question Number: 31**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Important issues**

**Q: 31**

When was Atal Jai Anusandhan Biotech Mission launched?

1. 2020
2. 2002
3. 2013
4. 2010
5. 2019

**Answer:** E

**Explanation:**

**Atal Jai Anusandhan Biotech Missions was launched in 2019 by Ministry of Science.** Department of Biotechnology under science ministry launched this with 5 sub-missions:

1. **GARBH-initiative:** A research mission to find out reasons for for pre-term / premature

births. So such babies can be saved accordingly.

2. **IndCEPI:** A Mission to develop affordable vaccines for endemic diseases

**3. UNaTI:** to transform health, agro & energy e.g. research on bio-fortified and protein rich wheat.

4. Mission on **Antimicrobial Resistance**

5. Innovative technological for the **Swachch Bharat** mission.

**Question Number: 32**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Public economy**

**Concept Field: Current issues**

**Q: 32**

Where was 22nd AIIMS setup under Pradhan Mantri Swasthya Suraksha Yojana?

1. Rajasthan
2. Haryana
3. Chandigarh
4. Punjab
5. Jharkhand

**Answer:** B

**Explanation:**

**Pradhan Mantri Swasthya Suraksha Yojana is a** Central Sector Scheme which is **100% funded** by Union. The fund will help to Reduce the regional imbalance inHealthcare infrastructure of India. It has two components

1. **Setup new AIIMS** like Institutions. Int-Budget-2019 announced setting up 22nd AIIMS in Haryana.

2. Help in upgrading Government Medical Colleges.

**Question Number: 33**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Schemes and Indexes**

**Q: 33**

Read the point about National Digital Health Mission:

1. Under this Unique Health ID is provided to all citizen
2. It is implemented by Ministry of Health
3. Department of Health and family welfare help in curing disease like Covid
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. None of these

**Answer:** A

**Explanation:**

On 15th August 2020 PM announced to launched **National Digital Health Mission. It is launched by** Health Ministry under **National Health Authority (NHA).** This scheme will provide Citizens a **Unique Health ID (UHID)** with personal records about diseases, diagnosis, report,

medication etc. This UHID will be free of cost, voluntary, consent-based with opt-out feature. Patients can share it with verified doctors which will saves time/trouble of keeping multiple files/xerox/X-rays etc. **NDHM also has digi-doctor, tele-medicine, e-pharmacy.**

**Question Number: 34**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic survey**

**Q: 34**

The difference between the price at which manufacturers/importers sell to stockists/distributors and the price charged to consumers (MRP) is called?

1. Marginal standing facility
2. Trade discrimination
3. Trade marginal Rationalization
4. Long term trade extension
5. Incremental Trade Gap

**Answer:** C

**Explanation:**

**Trade Margin Rationalization (TMR)-**Trade margin is the difference between the price at which manufacturers/importers sell to stockists/distributors and the price charged to consumers (MRP) and TMR entails a cap on this margin.

The requirement of TMR comes into picture as the market place is skewed, where suppliers lure hospitals into buying and pushing their brands, based on profits to be made (by suppliers) and not on the basis of cost savings to be made on procurement cost by a hospital, thus leading to an artificial inflation of medical device prices. **The main aim of rationalization of trade margins in medical devices should be not only to help consumers,** but also allow rationalized and reasonable profits for traders, importers, distributors, and wholesalers & retailers, and create a level playing field for domestic industry vis-à-vis foreign manufacturers.

**Question Number: 35**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economics**

**Concept Field: Economic survey**

**Q: 35**

How much percent of health cess was provided by the Union Govt. on imported medical devices in 2020 Budget?

1. 5%
2. 2%
3. 4%
4. 6%
5. 7%

**Answer:** A

**Explanation:**

In Budget-2020 the Govt. Introduced 5% Health Cess on the customs duty on imported medical devices. This Cess fund will be used for building (Ayushman Bharat) hospitals in Public Private Partnership mode, (In Aspirational Districts or backward districts identified by NITI Aayog). So the PM-JAY patients in those backward district, can actually get medical treatment.

**Question Number: 36**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Government schemes**

**Q: 36**

Read the following statement National Food security act:

1. Women less than 20 year of age are not eligible
2. Govt. to provide ₹ 6,000 to pregnant and lacting mother
3. Women in Govt. jobs are also eligible
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. All of these
8. Only 2

**Answer:** E

**Explanation:**

**National Food Security Act (NFSA 2013)** requires Govt. to provide ₹ 6,000 to pregnant and lactating mother. So, Govt. has created this contrived arrangement of ₹ 6,000. This Fund helps poor woman to get adequate rest before and after delivery, without worrying about wage loss, also Child can receive adequate **breastfeeding**. This fund is conditionally transferred in bank account, as woman goes for **medical checkup, child vaccination etc**. so it helps reducing **MMR, IMR.**

1. Women in Government jobs or PSUs jobs **not eligible.**

2. Women less than 19 **not eligible.**

3. Women can receive this Fund only for the birth of first live child

**Question Number: 37**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian Economy**

**Concept Field: Government schemes**

**Q: 37**

The Surakshit Matritva Aashwasan scheme is related to:

A. Disaster

B. Flood Prone area

C. Tribal women

D. Pregnant women

E. Child Birth

**Answer: D**

**Explanation:**

**Surakshit Matritva Aashwasan (Suman) was launched in 2019** under this if pregnant women visits a government hospital but denied any of the scheme/services or her dignity is not respected then complaint can be registered through **SUMAN** helpline/sms/web portal and government will adopt **ZERO tolerance** to the culprit doctor/nurse/wardboy. This will result in decrease in **IMR,MMR**, and increase in Positive birthing experience.

**Question Number: 38**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Schemes and programme**

**Q: 38**

Read the statement about PM Bhartiya Janaushadi Pariyojana and choose the correct option given below:

1. It is headed by Ministry of AYUSH
2. Aim to built Jan Aushadhi Kendra in all district by 2024
3. Govt to built Dawakhana in all area of Delhi

A. only 1 and 2

B. only 2 and 3

C. only 1 and 3

D. only 1

E. only 2

**Answer: E**

**Explanation:**

**PM BHARTIYA JANAUSHADI PARIYOJANA was launched by** Ministry of Chemicals and Fertilizer with it’s body Bureau of Pharma PSUs of India (BPPI is an autonomous

body of all Pharma-PSUs under this department. BBPI is registered under Societies Registration Act, 1860). **NGO / individual applies to open a Jan Aushadhi Stores (JASs) to sell generic medicines at affordable prices** to all. BPPI supplies the generic drugs to such stores. Such stores are opened at district hospitals and other public places. Govt. announced in Budget-2020 that we will expand **Jan Aushadhi Kendra in all districts by 2024**.

**Question Number: 39**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Department and Ministries**

**Q: 39**

Read the points about Ayush Ministry:

1. Sowa-Rigpa is latest medicine system to be added
2. Pharmacopoeia Commission for Indian Medicine & Homoeopathy
3. PM Jan Aushadhi Kendra provide cheap medicine under it

Choose the cottect option given below.

A. Only 2

B. Only 1 and 2

C. Only 3

D. Only 1,2 and 3

E. Only 1 and 3

**Answer: B**

**Explanation**:

**Ministry of Ayurveda, Yoga (Maharshi Patanjali) and Naturopathy, Unani (Arabs. Noted person in India: Hakim Ajmal Khan freedom fighter), Siddha (by Tamil Siddhar Saints) and Homoeopathy (by a German Physician), abbreviated as AYUSH.** **Sowa-Rigpa (Tibetan) medicine system** is latest to be added in the Ayush list. Government also planning to setup a national institute for it in Leh. **Some reforms done in Ayush Ministry from 2020-June**

1) Autonomous Body- Pharmacopoeia Commission for Indian Medicine & Homoeopathy (PCIM&H)

2) Subordinate offices#1: Pharmacopoeia Laboratory for Indian Medicine (PLIM)

3) Subordinate offices#2: Homoeopathic Pharmacopoeia Laboratory (HPL)

These 3 are merged together and made a "Subordinate Office" named **Pharmacopoeia Commission for Indian** **Medicine & Homoeopathy** (PCIM&H). It will **benefit in** operational efficiency.

**Question Number: 40**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic development and current issues**

**Q: 40**

Which of the following facility is allowed by RBI recently to Regional Rural Bank?

A. Liquidity Adjustment Facility

B. Marginal trading gap

C. Viability Funding

D. Liquidity Trap Facility

E. Calibrated tightening

**Answer: A**

**Solution:**

**RBI** allowed **RRBs** to access the **Liquidity adjustment facility (LAF)**, **marginal standing facility (MSF)** and **call or notice money market.** At present, RRBs are not permitted to access the liquidity windows of the RBI as well as the call or notice money market. This step is aimed at facilitating better Liquidity management for these lenders and expand these participation to money market. MSF is a very short-term borrowing scheme for scheduled commercial Banks.

**Question Number: 41**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Money and Banking**

**Q: 41**

The facility used in RBI monetary facility which enables banks to borrow money through repurchase agreement is called:

A. Marginal trade funding

B. Shadow banking

C. Income proportionate system

D. Liquidity adjustment facility

E. Marginal standing facility

**Answer: D**

**Solution:**

**Liquidity adjustment facility** is used in monetary policy which enables banks to borrow money through repurchase agreement (Repo) against the collateral of government securities including state government securities including state government securities or banks to lend to the RBI using reverse repo contracts.

**Question Number: 42**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Money and Banking**

**Q: 42**

When funds are transacted on overnight basis by banks then the term used is called?

1. Initial Public offering
2. Gilt edge security market
3. Debt market
4. Security market
5. Call money market

**Answer:** E

**Explanation:**

Call/notice money market, forms an important segment of the Indian money market. Under call money market, funds are transacted on overnight basis and under notice money market, funds are transacted for the period between 2 days and 14 days. MSF is also a very short term borrowing scheme for scheduled banks.

**Question Number: 43**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Banking**

**Q: 43**

Read the statement about Regional Rural bank:

1. These are financial institution to provide facility to rural sectors
2. It is used to credit to small, marginal farmers
3. It is used to provide financial inclusion in tribal areas
4. Only 1 and 2
5. Only 2 and 3
6. Only 1and 3
7. All of these
8. None of these

**Answer:** A

**Explanation:**

* **Regional Rural Banks (RRBs) are financial institutions** which ensure adequate credit for agriculture and other Rural sectors. Hence statement 1 is correct.
* Its objective is **credit dispersal to small, marginal farmers and socio-economically weaker section** of population for the development of agriculture trade and industry. Hence statement 2 is also correct.
* It was setup on the basis of the recommendation of the **Narasimham working group (1975),** and after the legislations of the RRB act, 1976.

**Question Number: 44**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Money and Banking**

**Q: 44**

Urban cooperative bank are registered under:

1. State cooperative societies act, 2002
2. Urban societies act, 1991
3. RBI cooperative act, 1993
4. State registered societies act, 2005
5. Banking regulation act, 1949

**Answer:** A

**Explanation:**

Urban Cooperative banks located in Urban and semi-urban areas registered as cooperative societies under the provisions of, either the state cooperative societies act of the concerned state or the Multi-state cooperative societies act, 2002.RBI regulates and supervises the banking functions of UCBs under the provisions of Banking regulation act, 1949.

**Question Number: 45**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Nationalisation of Bank**

**Q: 45**

Under which act the Non-banking Financial companies (NBFCs) are registered?

1. Urban societies act, 2002
2. Companies act 2013
3. Companies act 1956
4. Rural cooperative societies act
5. RBI act 1934

**Answer: C**

**Explanation:**

Non-Banking financial companies (NBFCs) is a company registered under the companies act, 1956 engaged in the business of loans and advances, acquisition of shares/ stocks, Bonds, debentures and securities issued by government, insurance Business, Chit Business etc. NBFCs are regulated and supervised by RBI under RBI act.

**Question Number: 46**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: International economics**

**Concept Field: Report and Indexes**

**Q: 46**

Which country topped in the Global Social Mobility index released by World economic Forum?

1. France
2. Denmark
3. Norway
4. USA
5. Russia

**Answer:** B

**Solution:**

**Global social Mobility Index** is designed to provide policy-makers with a means to identify areas for improving social mobility and promoting equally shared opportunities in their economies, regardless of their development. It measures countries across five key dimensions distributed over 10 pillars- **Health, Education (access, quality and equity), Technology, Work (opportunities, wages, conditions) and protections and institutions (social protection and inclusive institutions)**. **Denmark rank first While India ranks 76th out of 82 economies.**

**Question Number: 47**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic census**

**Q: 47**

Census 2021 will be conducted in how many phases?

1. Single phase
2. 2 phase
3. 3 phase
4. 4 phase
5. 5 phase

**Answer:** B

**Solution:**

* Census-2021 will be conducted in two phases:
  + **Population Enumeration**: 9th February to 28th February 2021.
  + **House listing and Housing Census:** April to September 2020.
* In this phase, parallely, National Population Register will also be updated for entire India except Assam. NPR exercise done under Citizenship Act, 1955).

**Question Number: 48**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Important Facts**

**Q: 48**

Who has conducted census for the first time in India?

1. Lord Lytton
2. Lord Mayo
3. Lord Mountbatten
4. Lord Dalhousie
5. Lord Ripon

**Answer:** B

**Explanation:**

**In 1872 Lord Mayo** conducted Census for the **first time** in India, but not first time in World. **In** 1881 Ripon started census every decade. **Constitution provide Census Act 1948 in Union List Entry 69.** The Nodal Ministry responsible for census is Home Ministry under which there is a Registrar General andCensus Commissioner and At district level under respective DM (IAS). Before Post Independence, Census conducted every 10 years. **2011 was the 7th Census of Free India.**

**Question Number: 49**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Current economic issues**

**Q: 49**

Which of the following social media platform going to launch ‘Libra’ as a blockchain based crypto currency in 2020?

1. Google
2. Youtube
3. Facebook
4. Microsoft
5. Twitter

**Answer:** C

**Explanation:**

‘Libra’ is a blockchain based crypto currency to be launched in 2020 by Facebook's subsidiary company 'Calibra', using programming language 'Move'. Visa, Uber, Paypal, PayU etc. also invested in project. But later some of these copartners left Unlike Bitcoin, You can buy Libra with Fiat Money and can stored it in Calibra wallet.

**Question Number: 50**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Economic Survey**

**Concept Field: Economic issues**

**Q: 50**

BY which year Starlink Network project aimed to launch 12,000 internet providing satellites?

1. 2025
2. 2030
3. 2035
4. 2027
5. 2033

**Answer:** D

**Solution:**

**The Starlink Network Project is launched** By Elon Musk, the founder of Tesla e-cars & Space-X company. **It** Aims to **launch 12,000 internet-providing satellites by 2027.** It will provide high-speed and affordable internet at global level.

**Question Number: 51**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Survey**

**Q: 51**

Which of the following is not a type of Government data?

1. Administrative data
2. Institutional data
3. Governance data
4. Survey data
5. Transactions data

**Answer:** C

**Explanation:**

**There are following types of government data**

* **Administrative data ( ):** Birth-death records, pensions, tax records, marriage

records, crime reports, land-property registrations, vehicle registrations etc.

* **Survey data ( ):** Census data, National Sample Survey data about employment,

education, nutrition, literacy etc.

* **Transactions data ( ):** e-National Agriculture Market data, Taxes, User-fees

such as railways etc.

* **Institutional data ( ):** Public school data on pupils, public hospital data on

patients, etc. Most such data are held locally, predominantly in paper based form

**Question Number: 52**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Schemes and Reports**

**Q: 52**

Which of the following state government has launched Samagra Vedika initiative?

1. Uttar Pradesh
2. Madhya Pradesh
3. Tamil Nadu
4. Telangana
5. Haryana

**Answer:** D

**Explanation:**

**Telangana Government’s Samagra Vedika initiative: By** using the name and address of an individual as common identifier, Telangana Governmentlinked 25 Government datasets such as

* Crimes, assets, electricity connection, subsidies, education, taxes etc
* Each individual was then further linked to relatives such as spouse, siblings, parents

and other known associates.

* This helps in detection of crime. Identifying ineligible/fictitious beneficiaries.

**Question Number: 53**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: International economics**

**Concept Field: Rank and Indexes**

**Q: 53**

What is the rank of India in Press freedom Index 2020?

1. 112
2. 120
3. 67
4. 130
5. 142

**Answer:** E

**Explanation:**

**Press Freedom Index is Compiled by a Paris based non-government organisation** Reporters sans frontières (Reporters Without Borders). In 2020 top3 position are hold by Norway, Finland, Denmark. **India rank 142 in it.** The bottom country with lowest rank is North-Korea with rank position 180.

**Question Number: 54**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic development**

**Q: 54**

Which of the following is used for infrastructure investment in India by Union government?

1. Public Private Partnership
2. Infrastructure development cess
3. Hybrid annuity Model
4. Only 1 and 2
5. Only 2 and 3
6. Only 1 and 3
7. Only 1
8. Only 2

**Answer:** C

**Explanation:**

Infrastructure projects require large amount of investment. Government alone can’t finance it due to fiscal deficit targets. Such projects also require the level of technical expertise, management skills and professionalism that may not be available in the traditional bureaucratic apparatus. Therefore, Infrastructure investment / development has to be done through:

I. **PPP: BoT, BOOT**

II. **Non-PPP: such as EPC, Outsourcing (Contracting-Out)**

III. Or a mixture of both using **Hybrid Annuity Model**

**Question Number: 55**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Government schemes**

**Q: 55**

Central government setup INSPACE an initiative of Space technology under Atma Nirbhar. What is the full form of INSPACE?

1. Indian National Satellite Promotion and Authorization Centre (INSPACe)
2. Indian National Scale Promotion and Authorization Centre (INSPACe)
3. Indian National Space Participation and Authorised Centre (INSPACe)
4. Indian National Scientific Promotion and Authorization Centre (INSPACe)
5. Indian National Space Promotion and Authorization Centre (INSPACe)

**Answer:** E

**Explanation:**

**In June 2020** Union Government setup **Indian National Space Promotion and Authorization Centre (INSPACe),** an independent agency under ISRO. IN-SPACe will help private companies to use Indian space infrastructure for **developing / launching satellites / space tourism** etc.

**Question Number: 56**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Growth**

**Q: 56**

Which of the following option is correct about Public private partnership under Infrastructure development?

1. IT will help in building public infrastructure
2. It will help in boosting economy by reforming Khadi udyog
3. It will help in building airports under Green field project
4. Government under department of economic affairs fund in PPP
5. Rural infrastructure Roads/Highways/Houses are build under it

**Answer:** C

**Explanation:**

**Public Private Partnership** is a long-term contract between a public sector organization **(Union/State/Local Body/PSU)** and a private sector company to build a public infrastructure (highway, ports etc.) or to provide a public utility service (electricity, gas, water, transport, health etc.). In such PPP contract the ownership, risks & rewards are shared in some fashion. Unlike privatization where it's completely transferred from public sector to private sector. **PPP can be used** for a **Greenfield project** e.g. GMR group building fresh new airportin Hyderabad. OR

for a **Brownfield project** e.g. Private companies upgrading the existing airports at Delhi and Mumbai.

**Question Number: 57**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Department and ministries**

**Q: 57**

Which ministry recently announced to setup an Export promotion council for technical textiles?

1. Ministry of Rural development
2. Ministry of textiles
3. Ministry of Human resource development
4. Ministry of Agriculture
5. Ministry of Housing and Urban Affairs

**Answer: B**

**Explanation:**

**Ministry of textiles** seeks proposals to setup an Export promotion council (EPC) for technical textiles. It aims to promote international trade of technical textiles. Currently, most of the exporters of technical textiles go through the EPCs for other products. Dedicated EPC for technical textiles is one of the components of the **National technical textiles mission (NTTM)** launched this year. **NTTM** was launched to position the country as a global leader in technical textiles.

**Question Number: 58**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Government schemes**

**Q: 58**

Which of the following committee recommend GOCO model for Indian army under infrastructure development?

1. Nandan Nilekani committee
2. Vijay kelkar committee
3. Shanmukham committee
4. DB Shekatkar committee
5. R.K Shivam committee

**Answer:** A

**Explanation:**

Army’s Central Ordnance Depot (COD) and Army Base Workshops (ABWs) are responsible

for manufacturing & warehousing, maintenance, repair and overhaul (MRO) of

* Weapons, Ammunition, Tanks, Trucks, Radars, Air defense system etc.
* Clothing, footwear, headgear, tent & camping gears, kitchen equipment etc.

**But,**

* 2015: CAG audit found them to be overstaffed, inefficient and slow.
* 2016: Defence Ministry’s Lt. Gen. DB Shekatkar (Retd.) committee to “enhance combat

capability and re-balancing defence expenditure” recommended GOCO Model.

**Government-Owned Contractor-Operated (GOCO) model:** private contractors operate the army’s base workshops that repair equipment from guns and vehicles to tanks and helicopters.

.

**Question Number: 59**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Growth**

**Q: 59**

Which of the following is Infrastructure fund setup by Union Government?

1. Global Infrastructure Facility
2. National Investment Fund
3. India Infrastructure Project Development Fund

1. Only 1 and 2
2. Only 2 and 3
3. Only 1 and 2
4. Only 1,2 and 3
5. None of these

**Answer:** D

**Explanation:**

|  |  |
| --- | --- |
| **Global Infrastructure**  **Facility (GIF: 2004)** | - By World Bank to help emerging economies and developing countries.  - It provides fund ₹ ₹ & advisory to design PPP contract. |
| **National Investment**  **Fund (NIF: 2005)** | During UPA raj, the ₹ ₹ from disinvestment were transferred in this fund to finance various schemes, projects, PSB recapitalization. |
| **India Infrastructure**  **Project Development**  **Fund (IIPDF: 2007)** | setup in Dept. of Economic Affairs with ₹ 100 crores to help PPP projects. |

**Question Number: 60**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic development**

**Q: 60**

When was National Investment and Infrastructure fund setup?

1. 2010
2. 2013
3. 2015
4. 2017
5. 2007

**Answer:** C

**Explanation:**

**National Investment and Infrastructure Fund was setup in 2015 with fund of** ₹ 40,000 crore. Out of that 49% is from Department ofEconomic Affairs (FinMin), remaining by domestic & foreign investors & financialintermediaries.SEBI registered NIIF as Category II Alternative Investment Funds.NIIF is a ‘fund of funds’ which gives funding to other funds.

E.g. **In 2017 India & UK set up Green Growth Equity Fund (GGEF)** to finance green infrastructure projects in India. So,from Indian side NIIF invested money in GGEF.

**Question Number: 61**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Microeconomics**

**Concept Field: Economic Development**

**Q: 61**

Which one of the following statements is correct about National investment and infrastructure fund?

1. Creation of National Investment and Infrastructure Fund (NIIF) was announced in the

Union Budget, 2012-13.

1. NIIF is used for Global investors meet in India.
2. NIIF and NIF (National Investment Fund) are the names of the same organization.
3. NIIF can finance more than one alternative investment fund.
4. NIIF get help by World bank in development of North east frontier zone.

**Answer:** B

**Explanation:**

**In (Full) Budget-2019 Government announced various reforms in National Investment and Infrastructure Fund, Investment & PPP.** Presently, union ministries and Central Public Sector Enterprises have many unusedland assets. We will create public infrastructure and affordable housing on such land. India requires annually ₹ 20 lakh crores (=$300 billion) investment in Infrastructure. For this, we have to encourage foreign pension, insurance and sovereign wealth funds to invest in India. So, we’ll invite them to India through annual ‘Global Investors Meet in India’, using NIIF.

**Question Number: 62**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+1, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Policies**

**Q: 62**

Government aimed to mobilize 102 lakh crore worth infrastructure investment by which year?

1. 2024-25
2. 2022-23
3. 2021-22
4. 2023-24
5. 2020-21

**Answer:** A

**Solution:**

**On 15th August, 2019** PM Modi announced Rs.100 lakh crore would be invested on

infrastructure over the next five years. In **2019-September** Finance Ministry set up a task force under the Secretary of Department of Economic Affairs (DEA). Based on its report, in **2019-December** Finance Minister Nirmala Sitaraman announced NIP ( It aims to mobilize 102

lakh crore worth infrastructure investment in the next five year (2019-20 to 2024-25). This funding will be spread across Energy (24%), Roads (19%), Urban (16%), Railways (13%), Irrigation (7%) etc. **2020-Apr:** Investment target has been increased from ₹ 102 lakh cr to 111 lakh cr.

**Question Number: 63**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Important organisation**

**Q: 63**

Union government and which organization undertake Infrastructure Financial market reforms under National infrastructure pipeline?

1. RBI
2. NSE
3. IRDAI
4. World Bank
5. SEBI

**Answer:** E

**Explanation:**

1) Government and SEBI will undertake technical reforms to **strengthen municipal bond**

market, and NBFCs such as

* Infrastructure investment trusts (InvITs),
* Infrastructure Development Funds (IDFs),
* Stringent monitoring to prevent **ILFS-NBFC type crisis** in future.
* **FDI, FPI** investment norms will be relaxed.

**Question Number: 64**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian Economy**

**Concept Field: Infrastructure and Development**

**Q: 64**

Who has setup a credit enhancement fund in providing Guarantee to infrastructure project?

1. RBI
2. SEBI
3. Union Govt.
4. IRDAI
5. PFRDA

**Answer:** C

**Explanation:**

Pension and insurance companies usually avoid investing in bonds lower than ‘AA’ rating, due to **strict regulatory norms by PFRDA and IRDAI respectively.** So Government will ask them to relax the investment norms for infrastructure projects. **Many of Indian infrastructure companies / projects have poor bond-rating.** So, Government will setup a **Credit Enhancement Fund (CEF),** which will basically provide guarantee to such projects’ lenders so that bond rating upgraded and it will help in attracting more investors.

**Question Number: 65**

**Question Type: MCQ**

**Question Difficulty Level: Medium**

**Marking: (+2, -0.5)**

**Expected time to solve: 60 seconds**

**Topic: Economics & Social Issues**

**Sub- Concept: Indian economy**

**Concept Field: Economic Development**

**Q: 65**

Which of the following is the best option related to a critical determinant of economic development?

1. Basic Amenities
2. Highways
3. Export and Import
4. Infrastructure
5. Education

**Answer:** D

**Explanation:**

Infrastructure is a critical determinant of economic development. It has a direct bearing

on investment, manufacturing sector, logistics and productivity. Infrastructure is equally

important for social sectors - be it education or health. Therefore SDG Goal #9 focuses on

building resilient & sustainable infrastructure.

A. Aforementioned scheme / policy / initiative is important in that regard. OR

B. Aforementioned challenges need to be addressed on priority basis. OR

C. While the aforementioned XYZ PPP-investment model may not be the panacea in every

case but it can surely help improving our infrastructure.