



Drishti IAS Presents...

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ECONOMY

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Multiple
Choice
Questions

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1. Which of the following statements is/are correct?

1. Regional Rural Banks (RRB) were established under the Banking Regulation Act, 1949.
2. The RRBs are mandated to lend to priority sectors with 75% of their overall credit.

Select the correct answer using the code given below:

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

2. Consider the following statements regarding 'Gold Exchange Traded Funds (ETFs)':

1. Gold ETFs are passive investment instruments that are based on gold prices.
2. One gold ETF unit is equivalent to one gram of gold and does not need to be backed by physical gold.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

3. Consider the following statements regarding "Non-Banking Financial Company":

1. It is a company registered under the Companies Act, 1956 engaged in the business of loans and advances only.
2. NBFC can accept demand deposits.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

4. Consider the following statements regarding "Central Bank Digital Currency (CBDC)":

1. Being a digital fiat currency, it cannot be transacted using wallets backed by blockchain.
2. Nigeria has been the first economy to launch its nationwide CBDC Sand Dollar.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

5. Which of the following statements is/are correct?

1. The beneficiary's name and the person on whose behalf the transaction is made are the same in a Benami transaction.
2. The Benami Act enables the state government to confiscate Benami Property.

Select the correct answer using the code given below:

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

6. Consider the following:

1. Digital Identity (Aadhaar)
2. Nationalization of Banks
3. Regional Rural Banks (RRBs)

Which of the above can be considered as steps taken to achieve the "financial inclusion" in India?

- A. 1 and 2 only B. 2 only
C. 2 and 3 only D. 1, 2 and 3

7. Consider the following statements about Non-Performing Assets (NPAs):

1. It refers to a classification for loans or advances that are in default or are in arrears on scheduled payments of principal or interest.
2. The debt is classified as non-performing, when the loan payments have not been made for a minimum period of 30 days.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

8. Which of the following statements regarding Period poverty is/are correct?

1. It refers to unaffordability, or lack of access to suitable period products.
2. Recently, Ireland has become the first nation in the world to legally protect the right to access free period products.
3. In Indian context, as per SUCHI scheme the government distributes free period products to women in rural areas.

Select the correct answer using the code given below:

- A. 1 only B. 1 and 2 only
C. 2 and 3 only D. 1, 2 and 3

9. Regarding Digital Currencies, consider the following statements:

1. They are controlled only by the centralized entity.
2. Bitcoin and Ethereum are examples of Digital currencies.
3. Central bank digital currencies (CBDCs) are also a part of it.

Which of the statements given above is/are correct?

- A. 1 and 2 only
B. 2 only
C. 2 and 3 only
D. 1, 2 and 3 only



10. Consider the following:

1. Financial Inclusion Index
2. Wholesale Price Index
3. Consumer Price Index

Which of the indexes given above is/are issued by Reserve Bank of India?

- A. 1 only B. 1 and 2 only
C. 1 and 3 only D. 1, 2 and 3

11. Which of the following statements is/are correct?

1. The State Bank of India (SBI) is the not the only institution with the power to issue and encash electoral bonds.
2. The Electoral Bonds are valid from the date of issuance for fifteen calendar days.

Select the correct answer using the code given below:

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

12. Consider the following statements with reference to 'National E-Governance service delivery assessment (NeSDA)':

1. It was conducted by the Department of Administrative Reforms and Public Grievances (DARPG).
2. 'Privacy for Central Ministry Portals' is one of the parameters of this assessment .

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

13. With reference to the Goods and Services Tax Council, consider the following statements:

1. It was set up by the President as per Article 279A (1) of the Indian Constitution.
2. The Union Finance Minister is the chairperson of the council.
3. Each state can nominate a minister in-charge of finance or taxation or any other minister as a member.

Which of the statements given above is/are correct?

- A. 1 and 2 only
B. 2 and 3 only
C. 1 and 3 only
D. 1, 2 and 3

14. With reference to NREGS (National Rural Employment Guarantee Act), consider the following statements:

1. It's implemented by the Ministry of Home Affairs
2. It provides 50 days of work to skilled labor.
3. It was introduced with the aim of improving the purchasing power of the rural people.

Which of the statements given above is/are correct?

- A. 1 and 3 only B. 2 only
C. 3 only D. 1, 2 and 3

15. Consider the following statements:

1. Consumer Welfare Fund (CWF) was set up under the Central Goods and Services Tax (CGST) Act, 2017.
2. The CWF is being operated by the Department of Consumer Affairs.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

16. Consider the Consider the following statement regarding Anti-Dumping Duties (ADD):

1. ADD is a customs duty on goods that have received government subsidies in the originating or exporting country.
2. The Directorate General of Trade Remedies' (DGTR) under the Ministry of Corporate Affairs administers Anti-Dumping Duties on products.

Which of the statements given above is/are **not** correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

17. Consider the following statements regarding "Government e-Marketplace (GeM)":

1. It's a one-stop National Public Procurement Portal to facilitate online procurement of common use Goods & Services.
2. It is mandatory for the Central Public Sector Enterprises (CPSEs) to purchase goods and services available on GeM.

Which of the statements given above is/are **not** correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2



18. Consider the following statements regarding the major ports of India:

- India's latest major port is VadHAVAN port, being developed on the landlord model.
- Kamarajar Port is located on the coast of Andhra Pradesh.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

19. Consider the following statements about 'Confederation of Indian Industry Exim Bank Conclave (CII EBC) on India-Africa Growth Partnership':

- It was launched by the Ministry of External Affairs and the Ministry of Commerce & Industry.
- This conclave has encouraged companies looking for business opportunities beyond Government of India's Lines of Credit.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

20. Consider the following statements regarding "Cryptocurrency":

- It is supported by a decentralized peer-to-peer network called the blockchain.
- The Reserve Bank of India (RBI) has recommended a ban on cryptocurrencies.

Which of the above statements is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

21. Consider the following statements regarding 'Reserve Bank of India':

- It was established in 1935, in accordance with the provisions of the Reserve Bank of India Act, 1934.
- The current accounts of the banks are opened by the Banking Departments of the Reserve Bank's Regional offices.
- RBI is entrusted with the responsibility of conducting monetary policy in India, under the Reserve Bank of India Act 1934.

Which of the statements given above is/are correct?

- A. 1 only
B. 1 and 2 only
C. 3 only
D. 1, 2 and 3

22. Which of the following statements is/are correct?

- Maritime Partnership Exercise (MPX) was conducted between Australia and India.
- Safe and secure international shipping and trade in the Indian Ocean Region (IOR) is the basic purpose of MPX.

Select the correct answer using the code given below:

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

23. Consider the following:

- Coal
- Natural Gas
- Steel
- Textile
- Cement

Which of the industries given above constitutes the core sectors of the Indian economy?

- A. 1, 2 and 4 only B. 3, 4 and 5 only
C. 1, 2, 3 and 5 only D. 1, 2, 3, 4 and 5

24. Consider the following statements about 'Bank of International Settlements (BIS)':

- Bank of International Settlements (BIS) is basically acting as the Bank of the Central Banks.
- Basel Committee on Bank Supervision (BCBS) is a committee of BIS.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

25. Which of the following statements is/are correct?

- Windfall tax is a tax that is imposed on companies when their profits fall below average.
- Windfall tax on export of petrol has been removed by the government recently to counter fears of a global recession.

Select the correct answer using the code given below:

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

26. With reference to the Digital Bank, consider the following statements:

- It will be defined in the Banking Regulation Act, 1949.
- It shall have its own balance sheet and legal existence.
- It will not be subject to prudential and liquidity norms on a par with existing commercial banks.

Which of the statements given above is/are correct?

- A. 1 and 2 only B. 2 and 3 only
C. 1 and 3 only D. 1, 2 and 3



27. Which of the following statements is/are correct?

1. C2+50 formula for the calculation of MSP is given by the Rangarajan Committee.
2. C2 represents the total cost of the crop's economic value which includes efforts of family members working on the farm, rent and other assets.

Select the correct answer using the code given below:

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

28. Recently, the Beed model was in the news, it is related to which of the following?

- A. A public-private partnership model
- B. A model of crop insurance
- C. A life insurance model to increase life insurance penetration
- D. None of the above.

29. Consider the following statements in context of Public-Private Partnership (PPP) models:

1. The Build-Own-Operate-Transfer (BOOT) model provides ownership rights to private parties as per negotiated terms.
2. In the Swiss challenge model, a public authority receives an unsolicited bid and invites third parties to match it.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

30. Consider the following statements in context of Central Consumer Protection Authority (CCPA):

1. It is a constitutional body under the Consumer Protection Act (CPA) 2019.
2. In accordance with CPA 2019, the National Commission has pecuniary jurisdiction over goods and services worth more than two crores.
3. E-commerce platforms are under the jurisdiction of the CCPA.

Which of the statements given above is/are **not** correct?

- A. 1 only
- B. 1 and 2 only
- C. 1 and 3 only
- D. 1, 2 and 3

31. Which of the following statements is/are correct regarding the National Food Security Act (NFSA)?

1. It provides for 75% of subsidised foodgrains for rural population only.
2. It provides for Meal and maternity benefit of not less than Rs. 6,000 to pregnant women and lactating mothers.

Choose the correct answer using the codes given below:

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

32. Which of the following statements is/are correct with respect to the Kisan Credit Card (KCC)?

1. The scheme was introduced in 1998 to provide adequate and timely credit support from the banking system to the farmers for their cultivation and other needs.
2. It is being implemented by the Commercial Banks and Regional Rural Banks (RRBs) only.

Choose the answer using the codes given below:

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

33. Consider the following statements regarding the Foreign Contribution (Regulation) Act:

1. The Ministry of Finance is the nodal ministry of the regulation of foreign contribution.
2. It is mandatory to open a bank account in State Bank of India (SBI) branch in Delhi to receive foreign contributions.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

34. Consider the following statements regarding the Financial Services Institution Bureau:

1. It will accompany the Banks Board Bureau (BBB).
2. Its jurisdiction will be similar to the BBB.

Which of the following given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2



- 35.** Consider the following statements regarding 'Fiscal Responsibility and Budget Management (FRBM) Act 2003':
1. The FRBM Act establishes targets for debt-to-GDP ratios as one of its main objectives.
 2. The act was amended in 2018, providing more flexibility to the government to achieve the fiscal deficit targets in the event of a natural disaster.
- Which of the statements given above is/are correct?
- A. 1 only
 - B. 2 only
 - C. Both 1 and 2
 - D. Neither 1 nor 2
- 36.** With reference to 'Sugar', consider the following statements:
1. India is the largest exporter of sugar.
 2. It requires hot humid conditions with temperatures around 21-27°C.
 3. Maharashtra is among the top sugar-producing states.
- Which of the statements given above are correct?
- A. 1 and 2 only
 - B. 1 and 3 only
 - C. 2 and 3 only
 - D. 1, 2 and 3 only
- 37.** Which of the following statements is/are correct?
1. A Geographical Indication (GI) is a label applied to goods with a particular geographic origin and characteristics or a reputation derived from that origin.
 2. The Geographical Indication (GI) is administered by the Geographical Indication Registry under the Department of Commerce.
- Select the correct answer using the code given below:
- A. 1 only
 - B. 2 only
 - C. Both 1 and 2
 - D. Neither 1 nor 2
- 38.** Which of the following is NOT a characteristic of gig workers?
- A. They work on a project-by-project basis.
 - B. They are typically self-employed.
 - C. They are not eligible for benefits or job security.
 - D. They are typically salaried employees.
- 39.** Recently, RBI launched India's first pilot project of Central Bank Digital Currency (CBDC), consider the following statements regarding CBDC.
1. CBDCs are a digital form of paper currency and like cryptocurrencies, they work on a decentralised network.
 2. It is the same as a fiat currency and is exchangeable one-to-one with the fiat currency.
 3. CBDC can be transacted using wallets backed by blockchain.
 4. Bahamas is the first economy to launch its nationwide CBDC named Sand Dollar.
- Which of the statements given above is/are correct?
- A. 1 and 2 only
 - B. 2 and 4 only
 - C. 1 and 3 only
 - D. 2, 3 and 4 only
- 40.** With reference to Market Infrastructure Institutions (MIIs), consider the following statements:
1. MIIs help in optimal use of money in the economy and fostered economic development.
 2. National Stock Exchange (NSE) is a systemically important market infrastructure institution (MII).
- Which of the statements given above is/are correct ?
- A. 1 only
 - B. 2 only
 - C. Both 1 and 2
 - D. Neither 1 nor 2
- 41.** Saarthi – a mobile app has been recently in the news. It is related to which of the following?
- A. Cryptocurrency marketplace
 - B. Transferring remittances from abroad
 - C. Investor education in capital market
 - D. Road safety for women
- 42.** Which of the following statements is/are correct?
1. An increase in GDP can be a result of an increase in demand for goods and services, which can contribute to demand-pull inflation.
 2. A decline in aggregate demand can lead to stagflation by reducing economic growth.
- Select the correct answer using the code given below:
- A. 1 only
 - B. 2 only
 - C. Both 1 and 2
 - D. Neither 1 nor 2

51. Consider the following statements:

1. National Land Monetization Corporation (NLMC) will be set up under the administrative jurisdiction of the finance ministry.
2. NLMC will undertake monetization of surplus land and building assets of Central Public Sector Enterprises (CPSEs) and other Government agencies.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

52. Which of the following is/are included under Forex Reserve of India?

1. Foreign Currency Assets
2. Gold reserves
3. Special Drawing Rights

Select the correct answer using the code given below:

- A. 1 only
B. 1 and 2 only
C. 1 and 3 only
D. 1,2 and 3

53. Consider the following statements:

1. Liquidity Management Initiative is a tool used in monetary policy by the RBI, that allows banks to make loans to the RBI through repurchase agreements.
2. Marginal Standing Facility (MSF) and Forex Swaps are the instruments under Liquidity Management.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

54. Consider the following statement regarding the Current Account Deficit (CAD)

1. The rising Current Account Deficit (CAD) shows that the country has become uncompetitive, and investors may not be willing to invest there.
2. Current Account Deficit and Fiscal Deficit are together known as twin deficits.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

55. The primary objective of the RBI's monetary policy is to maintain price stability while keeping in mind the objective of growth. Consider the following statements regarding instruments of Monetary Policy.

1. The Repo rate is the interest rate at which the Reserve Bank provides overnight liquidity to banks.
2. The Bank rate is the rate at which the RBI is ready to buy or rediscount bills of exchange or other commercial papers.
3. The Cash Reserve Ratio is the average daily balance that a bank is required to maintain with the RBI as a share of such percent of its Net Demand and Time Liabilities (NDTL).

Which of the statements given above is/are correct?

- A. 1 and 2 only
B. 2 and 3 only
C. 1 and 3 only
D. 1, 2 and 3

56. Consider the following statements regarding 'Leather Industry' in India:

1. Tamil Nadu, Andhra Pradesh, West Bengal are major production centers of leather and footwear products.
2. Malaysia is the largest importer of leather and leather products from India.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

57. With reference to Non-Performing Asset (NPA), consider the following statements:

1. The debt is classified as non-performing, when the loan payments have not been made for a minimum period of 365 days.
2. Net non-performing assets are the sum of all the loans that have been defaulted by the individuals who have acquired loans from the financial institution.

Which of the statements given above is/are correct ?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

67. With reference to the Economic Survey 2022-23, consider the following statements:

1. Both the Purchasing Managers Index (PMI) and Index of Industrial Production (IIP) are in an upward growth trajectory since July 2021.
2. Headline inflation has been projected to remain within target range setup by the RBI for financial year 2023.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

68. With reference to the Production Linked Incentive (PLI) scheme, consider the following statements:

1. It aims to increase the value of key service sectors in India.
2. According to the scheme, incentives are calculated by local value addition done over the period of five years.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

69. Consider the following statements regarding Floating Financial Literacy Camp:

1. It has been launched by the Ministry of Finance.
2. It's aimed at women of only rural areas.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

70. Consider the following statements regarding 'C-295 transport aircraft':

1. The C-295 is a modern transport aircraft with a capacity of 5-10 tonnes.
2. It can routinely conduct combat operations in the desert during the day and in the sea at night.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

71. With reference to the Union Budget 2023-24, consider the following statements:

1. The Budget is along the lines of the two-pronged growth strategy first unveiled in 2019.
2. Capital outlay for the railways increased to the highest ever.
3. A 33% increase in capital investment outlay has been proposed, the biggest in the past decade.

Which of the statements given above is/are correct?

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 and 3 only
- D. 1, 2 and 3

72. With reference to Fiscal deficit, consider the following statements:

1. A lower fiscal deficit can lead to inflation and an increased debt burden.
2. A higher deficit is seen as a positive sign of a healthy economy.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

73. Consider the following statements:

1. Monetary Policy Committee (MPC) decides Repo rate, Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR).
2. Repo Rate is the rate at which the RBI lends money to commercial banks by purchasing securities.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

74. With reference to the Primary Agricultural Credit Societies (PACS), consider the following statements:

1. PACS functions under the purview of the Banking Regulation Act, 1949.
2. PACS are not authorized to issue shares, nor are they allowed to invest in shares.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

75. Consider the following statements regarding 'Initial Public Offering (IPO)':

1. Initial Public Offering (IPO) is a process by which a privately held company becomes publicly traded on a stock exchange.
2. The price of shares in an IPO is determined by supply and demand.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

76. Consider the following statements:

1. The two big contributors to India's agri-export growth have been Wheat and Sugar.
2. India has turned from a net exporter to a net importer of cotton.

Which of the statements given below is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

77. Which of the following statements is correct about 'Nirman se Shakti' initiative?

- A. It is a sub scheme under Pradhan Mantri Awas Yojana (PMAY) for urban housing being implemented by the Ministry of Housing and Urban Affairs (MoHUA).
- B. It is a sub scheme under Pradhan Mantri Awas Yojana (PMAY) for rural housing being implemented by the Ministry of Rural Development (MoRD).
- C. It is a mechanism to ensure Quality check for the projects under National Infrastructure Pipeline.
- D. It is an initiative by Employees' State Insurance Corporation to modernize its infrastructure through upgrading hospitals, realtime dashboard for monitoring.

78. Consider the following statements:

1. Encouraging Exports
2. Promoting Import Substitution
3. Improving Productivity and Competitiveness

Which of the above action(s) can help in reducing the current account deficit?

- A. 1 and 2 only
B. 2 only
C. 2 and 3 only
D. 1, 2 and 3

79. Which of the following statements about Payment aggregators is/are correct?

1. Payment aggregators are companies that facilitate online payments by acting as intermediaries between the customer and the merchant.
2. A payment gateway is a software application that connects an online store or merchant to a payment processor, allowing the merchant to accept payment from a customer.
3. Payment aggregators are not allowed by RBI to offer a payment gateway.

Select the correct answer using the code given below:

- A. 1 and 2 only B. 2 and 3 only
C. 1 only D. 1, 2 and 3

80. Consider the following statements about Government Securities:

1. G-Secs are issued only by State Governments.
2. G-Secs are short-term securities with an original maturity of one year or more.
3. G-Secs carry no risk of default and are called risk-free gilt-edged instruments.

Which of the statements given above is/are **not** correct?

- A. 1 and 2 only B. 2 only
C. 2 and 3 only D. 1, 2 and 3

81. Consider the following:

1. Securities and Exchange Board of India Act, 1992 (SEBI Act)
2. Securities Contracts (Regulation) Act, 1956 (SCRA)
3. Companies Act, 2013
4. Depositories Act, 1996

Under which of the above given acts stock markets are regulated:

- A. 1, 2 and 3 only B. 2 and 3 only
C. 1, 3 and 4 only D. 1, 2, 3 and 4

82. Consider the following statements regarding Vostro Accounts:

1. It is an account held by a bank in another bank often because it has no branches in a foreign country.
2. Authorized banks can open multiple Vostro accounts for different banks from the same country.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2



83. Consider the following statements regarding Rural Economy:

1. Two thirds of rural income is now generated in non-agricultural activities.
2. According to the economic Survey 2022-23, 47% of the population is dependent on agriculture for livelihood.

Select the correct answer using the code given below:

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

84. With reference to the Unified Payment Interface (UPI), consider the following statements:

1. France has become the first country with which India has launched cross-border UPI payments.
2. It supports both Person-to-Person (P2P) and Person-to-Merchant (P2M) payments.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

85. Which of the following statements is/are correct?

1. The concept of creative economy was given by John Howkins in 2001.
2. Both creative goods and creative services are a part of India's creative economy.

Select the correct answer using the code given below:

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

86. With reference to the Index of Industrial Production (IIP), consider the following statements:

1. This index is calculated only on the basis of broad sectors such as Mining, Manufacturing, and Electricity.
2. It is published by the National Statistical Office (NSO).

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

87. Consider the following statements regarding 'Windfall Tax':

1. Windfall Tax is imposed by the government on industries earning above-average profit due to prevailing economic conditions.
2. Windfall taxes cannot be imposed by the government on industries retrospectively.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

88. Consider the following statements regarding "Central Board of Direct Taxes (CBDT)":

1. It is a statutory authority functioning under the Central Board of Revenue Act, 1963.
2. It was established due to split of The Central Board of Revenue in 1961.
3. It consists of a chairman and six members.

Which of the statements given above is/are correct?

- A. 1 and 2 only
- B. 1 and 3 only
- C. 2 and 3 only
- D. 1, 2 and 3

89. Consider the following statements regarding "Central Board of Direct Taxes (CBDT)":

1. It is a statutory authority functioning under the Central Board of Revenue Act, 1963.
2. It was established due to split of The Central Board of Revenue in 1961.
3. It consists of a chairman and six members.

Which of the statements given above is/are correct?

- A. 1 and 2 only
- B. 1 and 3 only
- C. 2 and 3 only
- D. 1, 2 and 3

90. Consider the following statements regarding "Capital Adequacy Ratio (CAR)":

1. It is also known as Capital-to-Risk Weighted Assets Ratio.
2. It assesses the ability of banks to absorb losses.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2



91. Consider the following statements regarding “Central Board of Direct Taxes (CBDT)”:

1. It is a statutory authority functioning under the Central Board of Revenue Act, 1963.
2. It was established due to split of The Central Board of Revenue in 1961.
3. It consists of a chairman and six members.

Which of the statements given above is/are correct?

- A. 1 and 2 only B. 1 and 3 only
C. 2 and 3 only D. 1, 2 and 3

92. Consider the following statements regarding Federation of Indian Chambers of Commerce & Industry (FICCI):

1. It is a non-government, not-for-profit organisation.
2. It is the largest and oldest apex business organisation in India.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

93. With reference to the Monetary Policy Committee, consider the following statements:

1. The Governor of RBI is ex-officio Chairman of the committee.
2. It was established on the recommendation of the Usha Thorat Committee.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

94. Consider the following statements with reference to the Purchasing Managers Index:

1. It is an index of the prevailing direction of economic trends in the manufacturing and service sectors.
2. It is compiled by IHS Markit.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

95. Consider the following statements regarding “Financial Stability and Development Council”:

1. It is a statutory council under the Ministry of Finance.
2. It was first proposed by The Raghuram Rajan committee (2008) on Financial Sector Reforms.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

96. With reference to Banking Ombudsman Scheme, consider the following statements:

1. The scheme will provide redressal of customer complaints involving deficiency in services of government banks only.
2. It amalgamates three ombudsman schemes of RBI - banking ombudsman scheme of 2006, ombudsman scheme for NBFCs of 2018 and ombudsman scheme of digital transactions of 2019.

Which of the statements given above is/are **not** correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

97. Consider the following statements regarding India’s Civil Aviation Market:

1. The sector has witnessed growth at a Compound Annual Growth Rate (CAGR) of about 13% during FY16-FY20.
2. The Government has allowed 75% FDI under Automatic route for greenfield and brownfield projects in this sector.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

98. Consider the following statements:

1. The state legislature has the right to impose tax on lotteries conducted by other States within its jurisdiction.
2. Betting and gambling is a part of the State List in the Seventh Schedule of the Constitution.
3. The lottery, gambling and betting are taxable under the Goods and Services Tax (GST) Act, 2017.

Which of the statements given above is/are correct?

- A. 1 only B. 1 and 3 only
C. 2 and 3 only D. 1, 2 and 3

99. Consider the following statements:

1. It is the practice of reducing the size of a product while maintaining its sticker price.
2. It is a form of hidden inflation.
3. It stealthily boosts profit margins when companies face rising input costs.

The above description most appropriately explains which of the following economic concepts?

- A. Shrinkflation B. Stagflation
C. Galloping Inflation D. Disinflation



100. With respect to the Foreign Portfolio Investment (FPI), consider the following statements:

1. It does not provide the investor with direct ownership of financial assets.
2. FPI is riskier than FDI (Foreign Direct Investment).

Which of the statements given above is **not** correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

101. Consider the following statements about the Indian Financial System Code (IFSC):

1. It is a unique 11-digit alphanumeric code used for online fund transfer transactions in India.
2. The Indian Banks' Association assigns the IFSC codes to the bank.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

102. Consider the following:

1. Balance of trade
2. External Commercial Borrowing (ECB)
3. Balance of invisibles
4. Special Drawing Rights

Which of the above is/are components of the Current Account Deficit?

- A. 1 only
B. 2 and 3
C. 1 and 3
D. 1, 2 and 4

103. With reference to RAMP Scheme, consider the following statements:

1. It is related to raising the performance of the MSME sector.
2. It is in line with the recommendations made by the U. K. Sinha Committee.
3. It is a World Bank assisted Central Sector Scheme.

Choose the correct option from the given code given below.

- A. 1 and 2 only
B. 2 and 3 only
C. 1 and 3 only
D. 1, 2 and 3

104. With reference to the Vostro account, consider the following statements:

1. It is an account that a domestic bank holds for a foreign bank in the domestic bank's currency.
2. The Indian government has allowed the opening of special Vostro accounts in two Indian Banks UCO Bank and Indusind Bank.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

105. With reference to Pension Fund Regulatory and Development Authority (PFRDA), consider the following statements:

1. It works under the Department of Financial Services under the Ministry of Finance.
2. It regulates the National Pension System (NPS) subscribed by the employees of private institutions/organisations & unorganised sectors.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

106. Consider the following statements with reference to Electoral Bonds:

1. The maximum limit for which the electoral bonds are issued is 5 crore.
2. Any National Bank is authorised to issue and encash these bonds.

Which of the statements given above is/are correct ?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

107. Consider the following statements:

1. Bonds are units of corporate debt issued by companies and securitized as tradeable assets.
2. Bond prices are positively correlated with interest rates.
3. National governments generally use the proceeds from bonds to finance infrastructural improvements

Which of the statements above is/are correct?

- A. 1 and 2 only
B. 2 and 3 only
C. 1 and 3
D. 1, 2 and 3

116. Consider the following statements regarding Unified Payments Interface (UPI):

1. It is a concept that allows multiple bank accounts to get into a single mobile application.
2. It was developed by the National Payments Corporation of India.
3. It is currently regulated by the Ministry of Finance.

Which of the statements given above is/are correct?

- A. 1 and 2 only B. 2 only
C. 2 and 3 only D. 1, 2 and 3

117. Consider the following statements regarding Fincluvation:

1. It will be a permanent platform of India Post Payments Bank (IPPB).
2. It will co-create inclusive financial solutions with participating start-ups.
3. The startups will develop solutions related to creditization only.

Which of the statements given above is/are correct?

- A. 1 only B. 1 and 2 only
C. 2 and 3 only D. 1, 2 and 3

118. With reference to Special Purpose Acquisition Companies (SPACs), consider the following statements:

1. It is a corporation formed for the sole purpose of raising investment capital through an Initial Public Offering (IPO)
2. At the time of their IPOs, SPACs should have existing business operations or even stated targets for acquisition.

Which of the statements given above is/are correct ?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

119. Consider the following statements:

1. Disguised Unemployment arises from the mismatch between the jobs available in the market and the skills of the available workers.
2. Structural Unemployment arises wherein more people are employed than actually needed.

Which of the above statements are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

120. Consider the following statements with reference to Palm Oil:

1. It is derived from the mesocarp of the fruit of the oil palms.
2. Indonesia and Malaysia together account for almost 90% of the global palm oil production.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

121. Consider the following statements:

1. Price of Oil in International Market
2. Central Excise Duty
3. State Tax (VAT)

Which of the above factors are components of retail prices of petrol and diesel?

- A. 1 and 3 only
B. 2 only
C. 2 and 3 only
D. 1, 2 and 3

122. Consider the following statements with reference to the MSME Sustainable (ZED) Certification Scheme:

1. It is an extensive drive to enable and facilitate MSMEs adopting Zero Defect Zero Effect practices.
2. There are three levels of certifications which are Bronze, Silver and Gold.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

123. Consider the following statements:

1. Stamp Duties are Levied by the Union but Collected and Appropriated by the States.
2. Taxes on the Sale and Purchase of Goods in the course of inter-state trade is Levied as well as Collected by the States.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

124. With reference to the forex reserves, consider the following statements:

1. These are assets held on reserve by a central bank in foreign currencies, which can include government securities also.
2. Special Drawing Rights (SDR) are one of the components of these reserves.
3. It supports and maintains confidence in the policies for monetary and exchange rate management.

Which of the statements given above is/are correct?

- A. 1 and 2 only B. 2 and 3 only
C. 1 and 3 only D. 1, 2 and 3

125. With reference to the economic survey, consider the following statements:

1. It is an annual document released by the Ministry of Finance.
2. It represents the current state of the Indian economy including trade and inflation.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

126. Which of the following statements is/are correct?

1. The Japanese yen is the most recently included currency in the SDR basket.
2. The SDR currency value is calculated on a weekly basis and the valuation basket is reviewed every six months.

Select the correct option using the code given below:

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

127. Which of the following statements is/are correct?

1. Customs tariffs and non-tariff barriers are reduced or eliminated as part of the Free Trade Agreement (FTA).
2. The principles of trade protectionism are promoted by the FTA.

Select the correct answer using the code given below:

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

128. Consider the following statements regarding the States' power to make GST laws:

1. Union and State legislatures have equal powers to make laws on Goods and Services Tax (GST).
2. Recommendations of the GST Council are binding to both Union and State legislature.
3. GST on ocean freight paid in case of import of goods is essential.

Which of the statements given above is/are **not** correct?

- A. 1 and 2 only B. 2 and 3 only
C. 1 and 3 only D. 1, 2 and 3

129. Consider the following statements:

1. Competition Commission of India (CCI) is a statutory body of the Government of India.
2. The CCI consists of one Chairperson and five members who shall be appointed by the Central Government.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

130. Which of the following statements is/are correct?

1. InFinity Forum is the International Financial Services Centers Authority (IFSCA)'s flagship financial technology event to promote the biggest ideas in FinTech.
2. The Gift City regulator IFSCA and Bloomberg are co-hosting this leadership forum on financial technology.

Select the correct answer using the code given below:

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2

131. Consider the following statements regarding the 'Prevention of Money Laundering Act (PMLA)':

1. The provisions of this act are applicable to all financial institutions, banks and their financial intermediaries.
2. Enforcement Directorate (ED) has been given the responsibility to enforce the provisions of the PMLA.

Which of the statements given above is/are correct?

- A. 1 only
B. 2 only
C. Both 1 and 2
D. Neither 1 nor 2



132. Consider the following statements regarding Regional Rural Banks:

1. They were set up on the basis of the recommendations of the Narasimham Working Group (1975).
2. The largest proportion of the equity of a regional rural bank is held by its Sponsor Bank.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

133. What is the Institute for Energy Economics and Financial Analysis (IEEFA)?

- A. A non-profit research organization that provides analysis and commentary on energy markets, policies, and investments.
- B. A government agency responsible for regulating the energy sector in the United States.
- C. A private company that specializes in energy trading and investments.
- D. An advocacy group that promotes the use of renewable energy sources.

134. With reference to QR-Code Based Coin Vending Machine (QCVM), consider the following statements:

1. It is a cashless coin dispensation machine which would dispense coins using a credit card.
2. It would eliminate the need for physical tendering of banknotes and their authentication.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

135. Consider the following statements regarding Regional Rural Banks:

1. They were set up on the basis of the recommendations of the Narasimham Working Group (1975).
2. The largest proportion of the equity of a regional rural bank is held by its Sponsor Bank.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

136. Which of the following can be a potential way to mitigate Bank Run?

1. Deposit Insurance
2. Limit delay or shut down withdrawals
3. Borrowing more money from other banks

Select the correct answer using the code given below:

- A. 1 and 2 only
- B. 2 and 3 only
- C. 2 only
- D. 1, 2 and 3

137. With reference to the Balance of Payments (BoP), consider the following statements:

1. The BoP will be robust due to a decline in exports and an increase in imports.
2. The country's BoP is used as a gauge to show whether the value of its currency is appreciating or depreciating.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

138. Consider the following statements regarding "Indian Currency":

1. Reserve Bank of India has the sole right to decide the changes in the design and form of bank notes.
2. Only Central Government can design and mint the coins.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

139. Consider the following statements regarding "Financial Action Task Force (FATF)":

1. It was set up out of a G-7 meeting of developed nations in Paris.
2. Its Secretariat is located at the Organisation for Economic Cooperation and Development (OECD) headquarters in Switzerland.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

140. Consider the following statements regarding "Global Multidimensional Poverty Index (MPI)":

1. It is released by the World Economic Forum.
2. According to MPI 2022, India has the largest number of poor people worldwide.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2



141. Consider the following statements regarding “Electoral Bonds:

1. The Reserve Bank of India is the sole authorised bank to sell and redeem the bonds.
2. An electoral party must have at least 1% vote share in most recent general election or assembly election to receive donations via electoral bonds.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

142. Consider the following statements regarding Central Bank Digital Currency (CBDC):

1. It is a legal tender issued and backed by a central bank.
2. It is the same as a fiat currency and is exchangeable one-to-one with the fiat currency.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

143. Consider the following statements regarding “Logistics Performance Index (LPI)”:

1. LPI was developed by World Trade Organisation (WTO).
2. Ease of arranging competitively priced shipments is one of the six key dimensions of LPI.
3. India ranked 44th on the LPI in 2022.

Which of the statements given above is/are correct?

- A. 1 and 2 only
B. 2 only
C. 2 and 3 only
D. 1, 2 and 3

144. With reference to the Foreign Direct Investment (FDI), consider the following statements:

1. It is an investment made by a firm or individual in one country into business interests located in another country.
2. It is a major non-debt financial resource for the economic development of India.
3. It does not provide the investor with control over the business.

Which of the statements given above is/are correct?

- A. 1 and 3 only
B. 1 and 2 only
C. 2 and 3 only
D. 1, 2 and 3

145. Consider the following statements regarding the Free Trade Agreement (FTA)?

1. It aims to reduce, but not eliminate, customs tariff barriers on substantial trade between two countries.
2. Besides goods and services, FTAs also cover intellectual property rights (IPRs).

Which of the statements given above is/are **not** correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

146. Consider the following statements:

1. A bad bank is a financial entity set up to buy Non-Performing Assets (NPAs) from banks.
2. Debt is classified as non-performing, when the loan payments have not been made for a minimum period of 90 days.

Which of the statements given above is/are correct?

- A. 1 only B. 2 only
C. Both 1 and 2 D. Neither 1 nor 2

147. With reference to the Regulations Review Authority, which of the following statements is/are correct?

1. The Ministry of Finance has set up a Regulations Review Authority (RRA 2.0).
2. RRA 2.0 seeks to streamline the regulatory instructions, reducing the compliance burden of the entities under regulations.
3. Regulated entities include commercial banks, urban co-operative banks, Non-Banking Financial Companies.
4. RRA examines and suggests the changes required in the dissemination process of RBI (Reserve Bank of India) circulars/ instructions.

Select the correct answer using the code given below:

- A. 1 and 2 only B. 2, 3 and 4 only
C. 2 only D. 1, 2 and 3

148. Which one of the following best explains Structural Unemployment?

- A. It is a phenomenon wherein more people are employed than actually needed.
- B. It arises from the mismatch between the jobs available in the market and the skills of the available workers in the market.
- C. It is a result of the business cycle, where unemployment rises during recessions and declines with economic growth.
- D. It refers to the time lag between jobs when an individual is searching for a new job or is switching between jobs.



