

Quiz Date: 09th June 2023

Q1. During the inaugural meeting of the India-US Strategic Trade Dialogue (IUSSTD) held in Washington D.C., the two nations agreed to establish a monitoring group to review and monitor the progress of their collaborative efforts. What is the purpose of the monitoring group established by India and the US?

- (a) To review progress in high-tech trade between the two nations
- (b) To enhance awareness about export control regimes
- (c) To facilitate co-production and co-development of critical technologies
- (d) To strengthen bilateral export control regulations
- (e) None of the above

Q2. The Reserve Bank of India (RBI) has recently updated its 'Alert List' to caution the public about unauthorised forex trading platforms. How many new entities were added to the RBI's 'Alert List' in the recent update?

- (a) Four
- (b) Six
- (c) Eight
- (d) Ten
- (e) Twelve

Q3. Which regulatory body in India is responsible for enforcing Foreign Exchange Management Act (FEMA)?

- (a) Securities and Exchange Board of India (SEBI)
- (b) Reserve Bank of India (RBI)
- (c) Ministry of Finance
- (d) Securities Appellate Tribunal (SAT)
- (e) None of the above

Q4. Which brand has retained the title of India's most valuable brand according to the Brand Finance report 2023?

- (a) Taj Group
- (b) Mahindra Group
- (c) Raymond
- (d) Tata Group
- (e) Maruti Suzuki

Q5. Which of the following is a component of the PM KUSUM Scheme?

- (a) Installation of solar streetlights
- (b) Distribution of biogas plants to farmers
- (c) Setting up of small solar power plants

- (d) Promotion of wind energy projects
- (e) Providing subsidies for diesel-powered pumps

Q6. What is the repo rate announced by the RBI in the June 2023 Monetary Policy meeting?

- (a) 6.0%
- (b) 6.25%
- (c) 6.5%
- (d) 6.75%
- (e) 7.0%

Q7. What is the projected CPI inflation for the fiscal year 2024, as estimated by the RBI in its recent Monetary Policy?

- (a) 4.5%
- (b) 4.8%
- (c) 5.1%
- (d) 5.4%
- (e) 5.7%



Q8. What is the projected GDP growth rate for India in the fiscal year 2023-24, according to the RBI in its recent Monetary Policy?

- (a) 6.0%
- (b) 6.2%
- (c) 6.5%
- (d) 6.8%
- (e) 7.0%

Q9. How does the PM KUSUM Scheme aim to finance solar projects on agricultural land?

- (a) Through grants from international organizations
- (b) By linking the scheme to the Agriculture Infrastructure Fund
- (c) Through contributions from the farmers' cooperative societies

- (d) By attracting private investors in the renewable energy sector
- (e) Through subsidies provided directly by the state governments

Q10. How much is the net FPI inflow in the fiscal year 2023-2024 until June 6, according to the RBI?

- (a) \$5.9 billion
- (b) \$8.4 billion
- (c) \$14.1 billion
- (d) \$16.7 billion
- (e) \$19.2 billion

Q11. What new authorization has been given by the RBI in its recent Monetary Policy regarding forex cards?

- (a) Authorization to issue Mastercard prepaid forex cards
- (b) Authorization to issue Visa prepaid forex cards
- (c) Authorization to issue American Express prepaid forex cards
- (d) Authorization to issue Rupay prepaid forex cards
- (e) Authorization to issue Discover prepaid forex cards

Q12. Who is the current acting Chairperson of the Competition Commission of India (CCI)?

- (a) Sangeeta Verma
- (b) Ramesh Kumar
- (c) Neha Sharma
- (d) Rajesh Gupta
- (e) Ashok Kumar

Q13. How many members, including the Chairperson, are there in the Competition Commission of India (CCI)?

- (a) 3
- (b) 5
- (c) 7
- (d) 9
- (e) 11

Q14. Which pension scheme is administered by PFRDA?

- (a) NPS (National Pension Scheme)
- (b) EPF (Employees' Provident Fund)
- (c) PPF (Public Provident Fund)
- (d) Atal Pension Yojana
- (e) Both A and D

Q15. Who has been appointed as the Chairman of the Board of NPS Trust?

- (a) Deepak Mohanty
- (b) Shri Suraj Bhan
- (c) Raghuram Rajan
- (d) Nirmala Sitharaman
- (e) None of the above

Solutions

S1. Ans.(a)

Sol. The monitoring group is established to monitor and review the progress of the bilateral high-tech trade and technology partnership between India and the US.

S2. Ans.(c)

Sol. In the recent update, the RBI added eight new entities to the 'Alert List.' This brings the total number of entities on the list to 56.

S3. Ans.(b)

Sol. RBI is the regulatory body responsible for enforcing FEMA and ensuring compliance with its provisions.

S4. Ans.(d)

Sol. The Brand Finance report states that the Tata Group has retained its position as India's most valuable brand.

S5. Ans.(c)

Sol. Component A of the PM KUSUM Scheme focuses on the installation of small solar power plants by individual farmers, cooperatives, and other entities.

S6. Ans.(c)

Sol. The RBI Monetary Policy meeting is held for June 2023. The Reserve Bank of India (RBI) declared its second instance of maintaining the interest rates at the same level, indicating successful outcomes from RBI monetary policy measures. RBI Governor Shaktikanta Das announced that the repo rate would remain unchanged at 6.5%.

S7. Ans.(c)

Sol. The RBI projected the Consumer Price Index (CPI) inflation for the fiscal year 2024 to be around 5.1%.

S8. Ans.(c)

Sol. The RBI projected the GDP growth rate for India in the fiscal year 2023-24 to be 6.5%.

S9. Ans.(b)

Sol. The PM KUSUM Scheme aims to tap into the Agriculture Infrastructure Fund to provide farmers with cheaper loans for setting up solar projects and procuring equipment on agricultural land.

S10. Ans.(b)

Sol. According to the RBI Governor, the net inflow of Foreign Portfolio Investments (FPI) in the fiscal year 2023-2024 until June 6 amounts to \$8.4 billion.

S11. Ans.(d)

Sol. The Reserve Bank of India (RBI) has authorized banks to issue Rupay prepaid forex cards. Additionally, the RBI has announced plans to expand the use of e-rupee vouchers, allowing non-bank companies to issue similar instruments independently.

S12. Ans.(a)

Sol. Sangeeta Verma is the current acting Chairperson of the CCI. She assumed the position after the retirement of the previous Chairperson.

S13. Ans.(c)

Sol. The CCI consists of a Chairperson and six members, all of whom are appointed by the Central Government. These members possess expertise in fields such as economics, law, and competition policy.

S14. Ans.(e)

Sol. PFRDA administers the National Pension Scheme (NPS) and the Atal Pension Yojana

S15. Ans.(b)

Sol. Shri Suraj Bhan has been appointed as the Chairman of the Board of NPS Trust effective from 12th November 2022.



