

Quiz Date: 05th January 2023

Q1. What is the funding source for the Kochi-Lakshadweep Submarine Optical Fibre Cable project?

- (a) Government Grants
- (b) Private Investments
- (c) Universal Service Obligation Fund (USOF)
- (d) Foreign Aid
- (e) Corporate Sponsorship

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

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

Q3. Who executed the laying of the undersea cables for the internet connectivity project in Lakshadweep?

- (a) BSNL
- (b) Airtel
- (c) Reliance Jio
- (d) Vodafone Idea
- (e) Tata Communications

Q4. What is the primary purpose of the "Olympic Consulate" system in the context of the 2024 Paris Olympics?

- (a) To manage hotel accommodations for participants
- (b) To facilitate online visa applications
- (c) To organize transportation for athletes
- (d) To handle ticket sales for the Games
- (e) To coordinate volunteer activities

Q5. What does a HSBC India Purchasing Managers' Index (PMI) of 54.9 in December signify?

- (a) Contraction
- (b) Fluctuation
- (c) Stagnation
- (d) Recession
- (e) Expansion

Q6. In which provinces of Argentina are the lithium reserves primarily concentrated?

- (a) Buenos Aires and Mendoza
- (b) Santa Fe and Cordoba
- (c) Tierra del Fuego and Rio Negro
- (d) Catamarca, Salta, and Jujuy
- (e) San Juan and La Pampa

Q7. What is the total value of the investment agreements signed by the Gujarat government ahead of the Vibrant Gujarat Global Summit?

- (a) \$7.17 billion
- (b) \$86.07 billion
- (c) \$18.75 billion
- (d) \$10.80 billion
- (e) \$5.69 billion

Q8. When did the RBI introduce the framework for dealing with Domestic Systemically Important Banks (D-SIBs)?

- (a) 2014
- (b) 2010
- (c) 2018
- (d) 2020
- (e) 2022

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

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

Q10. What does ASEAN stand for?

- (a) Asian Southeast Economic Agreement
- (b) Association of Southeast Asian Nations

- (c) Alliance for South East Asia Networking
- (d) Asian States Economic Association Network
- (e) ASEAN Economic and Security Organization

Q11. What is the main focus of the XPoSat mission?

- (a) Studying lunar geology
- (b) Investigating solar activity
- (c) Exploring polarimetry in X-rays
- (d) Analyzing Martian atmosphere
- (e) Observing cosmic microwave background

Q12. According to Ind-Ra, what is the expected impact of a 1% increase in real wages on GDP growth?

- (a) 0.5%
- (b) 1.12%
- (c) 2.5%
- (d) 0.1%
- (e) 1.5%

Q13. What does the recent upgrade of PNB Housing Finance's NCD ratings by India Ratings signify?

- (a) The company's expansion into international markets.
- (b) Increased focus on corporate lending.
- (c) A decline in the overall housing finance sector.
- (d) Acquisition of a major competitor.

(e) Improved asset quality and reduced credit cost.

Q14. Which benchmark rate is used in determining the interest rates for the two tenures of SBI's recent \$1 billion fundraise?

- (a) Federal Funds Rate
- (b) Prime Rate
- (c) Secured Overnight Financing Rate (SOFR)
- (d) LIBOR
- (e) Discount Rate

Q15. What is the projected GDP growth in India and several emerging markets in the Asia Pacific region for the year 2024, according to Fitch Ratings?

- (a) 5%
- (b) 4%
- (c) 4%
- (d) 6%
- (e) 7%

Solutions

S1. Ans.(c)

Sol. The project was funded through the Universal Service Obligation Fund (USOF), showcasing a strategic use of public funds for essential infrastructure development.

S2. Ans.(b)

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

S3. Ans.(a)

Sol. The undersea cables were laid by the state-owned telecom company BSNL, emphasizing government involvement in critical infrastructure projects.

S4. Ans.(b)

Sol. The "Olympic Consulate" system is designed to streamline the online visa application process for participants in the 2024 Paris Olympics.

S5. Ans.(e)

Sol. A PMI above 50 indicates manufacturing expansion. In this case, 54.9 suggests a continued expansion.

S6. Ans.(d)

Sol. The lithium reserves in Argentina are primarily concentrated in Catamarca, Salta, and Jujuy provinces.

S7. Ans.(b)

Sol. In preparation for the upcoming biennial Vibrant Gujarat Global Summit, the Indian state of Gujarat has sealed preliminary investment deals totaling 7.17 trillion Indian rupees (\$86.07 billion) with 58 companies spanning sectors like energy, oil and gas, and chemicals.

S8. Ans.(a)

Sol. The RBI issued the D-SIB framework in 2014, requiring annual disclosure of designated banks starting from 2015.

S9. Ans.(d)

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

S10. Ans.(b)

Sol. Association of Southeast Asian Nations. ASEAN is a regional intergovernmental organization comprising ten Southeast Asian countries.

S11. Ans.(c)

Sol. The XPoSat mission is India's first venture into polarimetry, specifically in the field of X-rays, to study celestial sources like black holes.

S12. Ans.(b)

Sol. Ind-Ra's computations suggest that a 1% increase in real wages could potentially lead to a 1.12% growth in real private final consumption expenditure (PFCE) and contribute to a 64 basis point increase in GDP growth.

S13. Ans.(e)

Sol. The upgrade is attributed to PNBHF's improved asset quality and a decrease in credit cost, as highlighted by India Ratings.

S14. Ans.(c)

Sol. The interest rates for the funds raised by SBI are determined as 80 basis points and 100 basis points over the Secured Overnight Financing Rate (SOFR).

S15. Ans.(a)

Sol. Fitch Ratings anticipates a robust 5% GDP growth in India and various emerging markets, as highlighted in their 'APAC Cross-Sector Outlook 2024' report.



