

Quiz Date: 03rd February 2024

Q1. What did Finance Minister Nirmala Sitharaman announce regarding Indian Railways in the 2024-25 Interim Budget?

- (a) Two economic corridors for energy and mineral transportation.
- (b) Three economic railway corridors to reduce congestion and logistics costs.
- (c) Upgradation of 30,000 trains to Vande Bharat standards.
- (d) Allocation of funds for high-speed rail projects.
- (e) Privatization of Indian Railways.

Q2. How many normal rail bogies are proposed to be converted to Vande Bharat standards for passenger safety and convenience?

- (a) 10,000
- (b) 20,000
- (c) 30,000
- (d) 40,000
- (e) 50,000

Q3. According to Chief Economic Adviser (CEA) Nageswaran, what growth rate is predicted for the Indian economy in FY25?

- (a) Below 5%
- (b) Between 5% and 6%
- (c) Around 7%
- (d) Above 8%
- (e) Unpredictable

Q4. Who is the Chairman of the Sixteenth Finance Commission?

- (a) Shri Ajay Narayan Jha
- (b) Dr. Niranjana Rajadhyaksha
- (c) Dr. Soumya Kanti Ghosh
- (d) Smt. Annie George Mathew
- (e) Shri Arvind Panagariya

Q5. What is the allocated corpus for incentivizing private sector R&D in Budget 2024?

- (a) Rs 50,000 crore
- (b) Rs 1 crore
- (c) Rs 1 trillion
- (d) Rs 70,000 crore
- (e) Rs 10 lakh crore

Q6. By how much has the GDP growth estimate for India been upgraded by the IMF for the current financial year?

- (a) 10 basis points
- (b) 20 basis points
- (c) 30 basis points
- (d) 40 basis points
- (e) 50 basis points

Q7. What is the date range for the Bharat Mobility Global Expo?

- (a) January 1-3

- (b) February 1-3
- (c) March 1-3
- (d) February 5-7
- (e) January 15-17

Q8. What was the RBI-DPI value at the end of September 2023?

- (a) 395.57
- (b) 418.27
- (c) 377.46
- (d) 395.46
- (e) 418.77

Q9. What is the proposed fiscal deficit target for FY25?

- (a) 5.4% of GDP
- (b) 6.9% of GDP
- (c) 6.2% of GDP
- (d) 4.8% of GDP
- (e) 5.1% of GDP

Q10. Which parameter of the RBI-DPI has the highest weight in the index?

- (a) Payment Enablers (25%)
- (b) Payment Infrastructure Demand-side Factors (10%)
- (c) Payment Infrastructure Supply-side Factors (15%)
- (d) Payment Performance (45%)

(e) Consumer Centricity (5%)

Q11. How often is the RBI-DPI published, starting from March 2021?

- (a) Quarterly
- (b) Monthly
- (c) Annually
- (d) Semi-annually
- (e) Biennially

Q12. How many youth registrations did the MY Bharat portal surpass as of January 31, 2024?

- (a) 1.2 Crore
- (b) 1.45 Crore
- (c) 1.75 Crore
- (d) 1.9 Crore
- (e) 2 Crore

Q13. Who did Harun Rashid Khan succeed as Part-time Chairman of AU Small Finance Bank?

- (a) Raj Verma
- (b) HR Verma
- (c) HR Das
- (d) Raj Das
- (e) None of the above

Q14. What organizations collaborated to organize the PM GatiShakti Summit in New Delhi?

- (a) Department for Promotion of Industry and Internal Trade (DPIIT)
- (b) Federation of Indian Chamber of Commerce & Industry (FICCI)
- (c) Ministry of Road Transport and Highways
- (d) (a) and (b)
- (e) All of the above

Q15. When do Collectors and senior district-level officials spend 24 hours in one taluk under the "Ungalai Thedi, Ungal Ooril" scheme?

- (a) Fourth Monday of every month
- (b) Fourth Wednesday of every month
- (c) Second Friday of every month
- (d) First Sunday of every month
- (e) None of the above

Solutions

S1. Ans.(b)

Sol. Sitharaman unveiled plans for three economic railway corridors to alleviate congestion and lower logistics costs, a crucial step for economic growth.

S2. Ans.(d)

Sol. Finance Minister Sitharaman announced the conversion of around 40,000 normal rail bogies to Vande Bharat standards, emphasizing a commitment to passenger safety, convenience, and comfort.

S3. Ans.(c)

Sol. CEA Nageswaran predicts a growth rate of 7% for FY25, marking the fourth consecutive year of growth at or above 7% after the COVID-19 pandemic.

S4. Ans.(e)

Sol. On December 31, 2023, the government constituted the Sixteenth Finance Commission (SFC) with Shri Arvind Panagariya, former Vice-Chairman of NITI Aayog, appointed as its Chairman.

S5. Ans.(c)

Sol. Finance Minister Nirmala Sitharaman announced a corpus of Rs 1 lakh crore or 1 trillion to support research and innovation in the private sector during the presentation of the Interim Budget 2024.

S6. Ans.(d)

Sol. In a notable development, the International Monetary Fund (IMF) has revised its GDP growth estimate for India to 6.7% for the current financial year, marking a 40 basis points increase from its earlier forecast of 6.3%. This optimistic adjustment is attributed to robust public investment and favorable labor market outcomes, as highlighted in the latest World Economic Outlook report.

S7. Ans.(b)

Sol. Prime Minister Narendra Modi is all set to inaugurate the Bharat Mobility Global Expo, a groundbreaking event in India's automotive landscape. Taking place from February 1-3 in the national capital, this expo aims to highlight India's emergence as a global hub for mobility. With over 800 exhibitors and 50 overseas participants, the event covers the entire mobility value chain.

S8. Ans.(e)

Sol. The Reserve Bank of India's Digital Payments Index (RBI-DPI) surged to 418.77 in September 2023, reflecting a robust 10.94% annual growth in digital transactions.

S9. Ans.(e)

Sol. The government is confident in meeting the budgeted 5.1% fiscal deficit target for the fiscal year 2024-25.

S10. Ans.(d)

Sol. The largest portion of the index, constituting 45%, is attributed to Payment Performance, reflecting the overall strength of digital payments.

S11. Ans.(d)

Sol. The RBI-DPI is published on a semi-annual basis, beginning from March 2021, with a lag of four months, providing a comprehensive overview of digital payment trends over specified periods.

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S12. Ans.(b)

Sol. In a monumental achievement, the Mera Yuva Bharat (MY Bharat) portal has garnered over 1.45 crore youth registrations within a remarkable three-month period, attesting to its widespread popularity. Launched by Prime Minister Shri Narendra Modi on October 31, 2023, the platform has swiftly become a crucial driver of youth development and engagement.

S13. Ans.(a)

Sol. Harun Rashid Khan took charge as Part-time Chairman, succeeding Raj Verma, whose tenure ended on January 29, 2024.

S14. Ans.(d)

Sol. The PM GatiShakti Summit was a collaboration between the Department for Promotion of Industry and Internal Trade (DPIIT) and the Federation of Indian Chamber of Commerce & Industry (FICCI).

S15. Ans.(b)

Sol. "Ungalai Thedi, Ungal Ooril" is designed to enhance the efficiency and transparency of service delivery in the state. Under this scheme, Collectors and senior district-level officials are mandated to spend 24 hours in one taluk on the fourth Wednesday of every month. This dedicated time will be utilized to review the functioning of various projects, inspect infrastructure, and directly engage with the public to understand their needs and grievances.



