

Quiz Date: 08th February 2024

Q1. Which country has Sri Lanka recently signed a Free Trade Agreement (FTA) with, providing access to a market worth USD 2.2 billion?

- (a) China
- (b) Thailand
- (c) Vietnam
- (d) Indonesia
- (e) Malaysia

Q2. What is the maximum aggregate stake that HDFC Bank and its group entities have received RBI approval to acquire in six banks?

- (a) 10%
- (b) 8%
- (c) 9.5%
- (d) 7%
- (e) 6.5%

Q3. Which of the following is NOT one of the banks in which HDFC Bank and its group entities have received RBI approval to acquire stake?

- (a) ICICI Bank
- (b) Axis Bank
- (c) Kotak Mahindra Bank
- (d) YES Bank
- (e) Bandhan Bank

Q4. How long is the entire Indo-Myanmar border that India plans to fence for enhanced security?

- (a) 1343 kilometers
- (b) 1543 kilometers
- (c) 1843 kilometers
- (d) 1743 kilometers
- (e) 1643 kilometers

Q5. What is the maximum duration of stay allowed for Indian tourists in Iran without a visa?

- (a) 10 days
- (b) 45 days
- (c) 20 days
- (d) 15 days
- (e) 45 days

Q6. What was the liquidity deficit in the banking system on January 24th, 2024, according to RBI data?

- (a) ₹1.40 lakh crore
- (b) ₹3.46 lakh crore
- (c) ₹2.50 lakh crore
- (d) ₹1.75 lakh crore
- (e) ₹4.00 lakh crore

Q7. In January, what was the percentage change in transaction count for Aadhaar Enabled Payment System (AePS) compared to December?

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- (a) -6%
- (b) -8%
- (c) -10%
- (d) -12%
- (e) -14%

Q8. What is the primary objective of RBI's "withdrawal of accommodation" monetary policy stance?

- (a) Boosting inflation levels
- (b) Lowering economic growth
- (c) Tightening liquidity conditions
- (d) Increasing government spending
- (e) Maintaining stable exchange rates

Q9. What is the revised GDP growth forecast for India in FY25 according to the OECD?

- (a) 5.8%
- (b) 6.0%
- (c) 6.7%
- (d) 6.4%
- (e) 6.2%

Q10. What is the projected global GDP growth for 2025, according to the OECD?

- (a) 2.5%
- (b) 2.7%

(c) 2.9%

(d) 3.1%

(e) 3.3%

Q11. What is Fitch's forecast for India's fiscal deficit in FY25?

(a) 4.5%

(b) 5.1%

(c) 5.4%

(d) 6.0%

(e) 5.8%

Q12. What position did Olzhas Bektenov hold before being appointed as the Prime Minister of Kazakhstan?

(a) Minister of Defense

(b) Head of the Presidential Administration

(c) Minister of Foreign Affairs

(d) Mayor of Nur-Sultan

(e) Chairman of the National Security Committee

Q13. What was the total value of Rs 2,000 banknotes in circulation on May 19, 2023, before the withdrawal announcement?

(a) Rs 2.5 lakh crore

(b) Rs 4.75 lakh crore

(c) Rs 3.56 lakh crore

(d) Rs 5.20 lakh crore

(e) Rs 1.80 lakh crore

Q14. Which year does the OECD project to maintain India's GDP growth at 6.5%?

(a) FY24

(b) FY25

(c) FY26

(d) FY27

(e) FY28

Q15. Where is the FIFA World Cup qualifiers round between India and Kuwait scheduled to take place?

(a) Mumbai

(b) New Delhi

(c) Chennai

(d) Hyderabad

(e) Kolkata

Solutions

S1. Ans.(b)

Sol. Sri Lanka recently inked an FTA with Thailand, granting access to a significant market worth USD 2.2 billion. This agreement marks a substantial advancement in Sri Lanka's economic prospects by expanding its trade opportunities.

S2. Ans.(c)

Sol. HDFC Bank and its group entities have been granted approval by the RBI to acquire an aggregate stake of up to 9.5% in six banks, including ICICI Bank, Axis Bank, IndusInd Bank, YES Bank etc.

S3. Ans.(c)

Sol. HDFC Bank and its group entities received RBI approval to acquire stake in ICICI Bank, Axis Bank, IndusInd Bank, YES Bank, Bandhan Bank, and Suryoday SFB, but there is no mention of Kotak Mahindra Bank.

S4. Ans.(e)

Sol. India plans to fence the entire 1643-kilometer-long Indo-Myanmar border to strengthen border security and surveillance capabilities. This initiative aims to curb illegal activities and enhance control over cross-border movements, particularly amidst concerns of rebel and militant infiltration.

S5. Ans.(d)

Sol. Iran eliminates visa requirements for Indian tourists from February 4, 2024, aiming to boost tourism and global engagement. Indian ordinary passport holders can visit every six months for up to 15 days. The move extends to 33 countries, acknowledging India's growing outbound tourism market.

S6. Ans.(b)

Sol. The liquidity deficit peaked at ₹3.46 lakh crore on January 24th, 2024, before decreasing to ₹1.40 lakh crore by February 4th, 2024, as per RBI data.

S7. Ans.(b)

Sol. The transaction count for AePS dropped by 8%, decreasing from 95 million in December to 86 million in January.

S8. Ans.(c)

Sol. The "withdrawal of accommodation" monetary policy stance by RBI aims to tighten liquidity conditions to align inflation progressively with the target while supporting economic growth.

S9. Ans.(e)

Sol. In its latest interim economic outlook, the Organization for Economic Co-operation and Development (OECD) has revised India's GDP growth forecast for the fiscal year 2024-25 (FY25) upwards to 6.2%, a marginal increase from the previous estimate of 6.1%.

S10. Ans.(d)

Sol. At a global level, the OECD forecasts a slight easing in gross domestic product growth to 2.9% in 2024, recovering to 3% in 2025 as financial conditions ease.

S11. Ans.(c)

Sol. Fitch predicts India's fiscal deficit to reach 5.4% of GDP in FY25, exceeding the government's target of 5.1%. This projection indicates a potential challenge in achieving fiscal consolidation goals, particularly amidst increased spending before general elections.

S12. Ans.(b)

Sol. Olzhas Bektenov served as the head of the presidential administration in Kazakhstan before his appointment as Prime Minister. This position gave him significant administrative experience and familiarity with governmental operations, making him a suitable candidate for the prime ministerial role.

S13. Ans.(c)

Sol. The RBI stated that the total value of Rs 2,000 banknotes in circulation on May 19, 2023, was Rs 3.56 lakh crore. This figure significantly declined to Rs 8,897 crore by January 31, 2024, following the withdrawal announcement.

S14. Ans.(c)

Sol. For the fiscal year 2025-26 (FY26), the OECD maintains its growth forecast for India at 6.5%.

S15. Ans.(d)

Sol. The Telangana Football Association (TFA) has achieved a significant milestone by securing approval to host the FIFA World Cup qualifiers round between India and Kuwait. The match is scheduled to take place on June 6th of this year in Hyderabad, announced Dr. K.T. Mahi, Chairman of TFA.



