

Quiz Date: 23<sup>rd</sup> February 2024

Q1. Who granted the Payment Aggregator license to Mswipe Technologies?

- (a) Reserve Bank of India (RBI)
- (b) Securities and Exchange Board of India (SEBI)
- (c) National Payments Corporation of India (NPCI)
- (d) Ministry of Finance, Government of India
- (e) Indian Banks' Association (IBA)

Q2. When did PhonePe acquire the parent company of Indus Appstore?

- (a) May 2020
- (b) May 2021
- (c) May 2022
- (d) May 2023
- (e) May 2024

Q3. Which Prime Minister of Greece recently visited India to bolster bilateral ties?

- (a) Alexis Tsipras
- (b) Kyriakos Mitsotakis
- (c) Antonis Samaras
- (d) George Papandreou
- (e) Costas Karamanlis

Q4. Which entity has installed the highest number of charging stations among private sector entities?

- (a) Indian Oil Corporation
- (b) Ujoy Technology
- (c) Bengaluru Electricity Supply Company Limited (Bescom)
- (d) Maharashtra State Electricity Distribution Co. Ltd.
- (e) Kerala State Electricity Board

Q5. Where is Mswipe Technologies headquartered?

- (a) New Delhi
- (b) Bengaluru
- (c) Hyderabad
- (d) Kolkata
- (e) Mumbai

Q6. What is the significance of the amendments approved in the Defence Acquisition Procedure (DAP) 2020?

- (a) To streamline procurement processes
- (b) To increase transparency in defense procurement
- (c) To promote procurement of advanced technologies from start-ups and MSMEs
- (d) To reduce procurement costs
- (e) None of the above

Q7. What is the maximum percentage of Foreign Direct Investment (FDI) allowed in satellite manufacturing and operation under India's amended FDI policy for the space sector?

- (a) 49%

- (b) 51%
- (c) 74%
- (d) 100%
- (e) None of the above

Q8. What was the percentage increase in India's outward foreign direct investment (FDI) commitments in January 2024 compared to January 2023, based on RBI data?

- (a) 15.7%
- (b) 20.7%
- (c) 25.7%
- (d) 30.7%
- (e) 35.7%

Q9. What is the maximum FDI percentage allowed under the automatic route for manufacturing components and systems/sub-systems for satellites, ground segment, and user segment in India's space sector?

- (a) 49%
- (b) 51%
- (c) 74%
- (d) 100%
- (e) None of the above

Q10. What is the maximum capital subsidy provided under the expanded National Livelihood Mission (NLM) for establishing horse, donkey, mule, and camel enterprises?

- (a) ₹20 lakhs

- (b) ₹30 lakhs
- (c) ₹40 lakhs
- (d) ₹50 lakhs
- (e) ₹60 lakhs

Q11. How much does the Central Government allocate for establishing semen stations and nucleus breeding farms for horses, donkeys, and camels under the expanded NLM?

- (a) ₹5 crore
- (b) ₹7 crore
- (c) ₹10 crore
- (d) ₹12 crore
- (e) ₹15 crore

Q12. What was India's global ranking for cybercrime targeting in 2023?

- (a) 50th
- (b) 60th
- (c) 70th
- (d) 80th
- (e) 90th

Q13. What regulatory body did PayPal register with under India's anti-money laundering law?

- (a) Reserve Bank of India (RBI)
- (b) Securities and Exchange Board of India (SEBI)

- (c) Financial Intelligence Unit-India (FIU-IND)
- (d) National Payments Corporation of India (NPCI)
- (e) Indian Banks' Association (IBA)

Q14. What is the projected GDP growth rate for India in FY25 according to Morgan Stanley Research?

- (a) 6.5%
- (b) 6.0%
- (c) 6.0%
- (d) 7.0%
- (e) 7.5%

Q15. What is the reason cited for the slowdown in investment activity, according to the ICRA report?

- (a) Surge in government's gross capital expenditure
- (b) Increase in state governments' capital outlay
- (c) Growth in services sector
- (d) Dip in government's gross capital expenditure
- (e) Expansion of manufacturing sector

## Solutions

S1. Ans.(a)

Sol. Mswipe Technologies was granted the Payment Aggregator license by the RBI. RBI is the central banking institution of India, responsible for regulating the country's financial system and issuing licenses for various financial activities.

S2. Ans.(c)

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Sol. PhonePe acquired the parent company of Indus Appstore in May 2022 for \$90 Mn. This strategic acquisition demonstrates PhonePe's commitment to expanding its presence in the app market and enhancing its offerings to users and developers alike.

S3. Ans.(b)

Sol. During a two-day visit to India, Greek Prime Minister Kyriakos Mitsotakis and Indian Prime Minister Narendra Modi engaged in extensive discussions aimed at bolstering bilateral cooperation across various sectors. The visit marks the first by a head of state of Greece to India in 15 years.

S4. Ans.(b)

Sol. Among private sector entities, Ujoy Technology has established the highest number of charging stations, with 7,176 stations.

S5. Ans.(e)

Sol. Mswipe Technologies is headquartered in Mumbai. Mumbai is a prominent financial and commercial hub in India, making it an ideal location for the headquarters of a fintech company like Mswipe.

S6. Ans.(c)

Sol. The amendments in the Defence Acquisition Procedure (DAP) 2020 aim to promote procurement of advanced technologies from start-ups and MSMEs developed under the Innovations for Defence Excellence (iDEX) and Technology Development Fund schemes, fostering a friendly defence start-up ecosystem.

S7. Ans.(c)

Sol. Under the amended FDI policy, satellite manufacturing and operation can receive up to 74% FDI under the automatic route. Beyond this threshold, government approval is required. This liberalized approach aims to attract foreign investment and enhance the country's capabilities in the space sector.

S8. Ans.(c)

Sol. The correct percentage increase in India's outward FDI commitments in January 2024 compared to January 2023, as per RBI data, is 25.7%.

S9. Ans.(d)

Sol. The amended FDI policy permits 100% FDI under the automatic route for manufacturing components and systems/sub-systems for satellites, ground segment, and user segment. This initiative aims to boost domestic manufacturing, promote technology transfer, and support the 'Make In India' initiative.

S10. Ans.(d)

Sol. According to the revised NLM scheme, individuals, FPOs, SHGs, JLGs, FCOs, and Section 8 companies can receive a 50% capital subsidy for establishing horse, donkey, mule, and camel enterprises, with the maximum subsidy capped at ₹50 lakhs.

S11. Ans.(c)

Sol. As part of the expanded NLM, the Central Government allocates ₹10 crore for the establishment of semen stations and nucleus breeding farms, aiming to enhance breed conservation efforts for horses, donkeys, and camels.

S12. Ans.(d)

Sol. In 2023, India ranked as the 80th most targeted country for cybercrime globally, as per the report. This indicates the prevalence of cyber threats in the country relative to others worldwide.

S13. Ans.(c)

Sol. PayPal registered with FIU-IND, as mandated under the Prevention of Money Laundering Act (PMLA), 2002. FIU-IND is responsible for collecting financial intelligence related to offenses under PMLA, reinforcing transparency in financial transactions and combating money laundering activities.

S14. Ans.(a)

Sol. Morgan Stanley Research forecasts India's GDP growth to moderate to 6.5% in FY25. This projection reflects a decline from the 6.9% growth projected for FY24.

S15. Ans.(d)

Sol. The ICRA report highlights a slowdown in investment activity, attributing it to a dip in the government's gross capital expenditure during the specified period.





