

Quiz Date: 20th February 2020

Directions (1-8): Each of the sentences given below contains a blank. Identify the most suitable alternative among the five given that fits into the blank to make the sentence logical and meaningful.

Q1. The government has given up on reviving the economy or _____ the growth rate.

- (a) Unassuming
- (b) Lessened
- (c) Accelerating
- (d) Developing
- (e) Latency

Q2. GST _____ cess collection had shown an upward trend since October 2019.

- (a) Compensation
- (b) Undermine
- (c) Accused
- (d) Equable
- (e) Confident

Q3. The government has taken measures to use data analytics to identify _____ taxpayers and verify them before sanction of refunds.

- (a) Feasible
- (b) Calming
- (c) Absolved
- (d) Risky
- (e) Defending

Q4. On the domestic market, the spread of coronavirus may have some impact since some parts are _____ from China.

- (a) Pertinent
- (b) Relevance
- (c) Energized
- (d) Intensify
- (e) Imported

Q5. Prime Minister Benjamin Netanyahu “firmly condemned” the Jish vandalism and slogans, _____ to “find the outlaws and bring them to justice.”

- (a) Uncover
- (b) Exhibit
- (c) Vowing
- (d) Disagreement
- (e) Reinforce



Q6. The coronavirus outbreak in China may be over by April, and the World Health Organization (WHO) warned of a global threat _____ worse than terrorism.

- (a) Potentially
- (b) Conducive
- (c) Denounce
- (d) Hostile
- (e) Boost

Q7. A key area of focus is to expand the secondary and tertiary hospitals _____ under PM-JAY and ensure their quality and capacity while keeping the costs down.

- (a) Celebrated
- (b) Grasp
- (c) Empanelled
- (d) Grumbled
- (e) Constrained

Q8. India's burgeoning entrepreneurial spirit combined with a systematic push for the development of a start-up ecosystem has led to a _____ of innovations in health care.

- (a) Exclude
- (b) Satisfied
- (c) prolific
- (d) Plethora
- (e) Quenching



Directions (9- 15): Read the following passage carefully and answer the questions given below it. Certain words are given in bold to help you locate them while answering some of the questions.

The Fifteenth Finance Commission will soon set up a panel to address issues related to fiscal policy for both the Centre and the States, and present a road map for the same, Commission's Chairman N.K. Singh said.

Mr. Singh added the Commission had also constituted a group on defence and internal security, whose mandate will be 'to examine whether a separate mechanism for funding of defence and internal security ought to be set up, and if so, how such a mechanism could be operationalised.' This group will be chaired by Mr. Singh with A.N. Jha, Member, Fifteenth Finance Commission as well as Secretary, Ministry of Home Affairs, Secretary, Ministry of Defence and Secretary (Expenditure), Ministry of Finance as members. On the fiscal committee, the Chairman said, "I proposed to constitute a broad-based committee which will address some of the issues on fiscal

policy, particularly in relation to the debt and the deficit of the States as well as the Central government... there is a need to have a fiscal road map that covers the Centre and the State government.”

The panel will be headed by Mr. Singh and have representation from the Comptroller and Auditor General of India, the Reserve Bank of India, the Ministry of Finance, the Fiscal Responsibility and Budget Management (FRBM) panel and some of the States.

Mr. Singh, however, added that there wasn't a need for a new legal framework as the FRBM already gives a robust legal framework, “except for the fact the States need to align their own FRBM with the new FRBM enacted by the Union Government with the amendments to the earlier one in 2018. Also, we need to ensure there is strict compliance on the issues of off-Budget borrowing, **contingent** liabilities...”

He said the principal terms of reference (ToR) of the fiscal committee will enhance the ability of the Finance Commission to address its ToR relating to giving a **consolidated** fiscal debt road map for the general government.

On Thursday, the Advisory Council to the 15th Finance Commission held its sixth meeting, at which many suggestions were given concerning the GST, he said, adding that generally, it was felt the **room for improvement** in GST was significant.

“They all realise the future of revenue policy is basically tied to GST. So, quite some time was spent on this. They also wanted a more systematic dialogue between the Finance Commission and the GST Council since we are also very much stakeholders.”

Q9. What are the aims behind setting up a panel by the 15th Finance Commission?

- (a) Addressing the issues pertaining to fiscal policy
- (b) Framing a road map for fiscal policy for States as well as the Centre
- (c) Both (a) and (b)
- (d) Altering the fiscal policy as per the current scenario
- (e) None of these

Q10. What were the functions of defence and internal security group?

- (a) Examining the need of a dedicated mechanism to manage funds of internal security and defence.
- (b) Analyzing the methods make the mechanism operational.
- (c) Making funding for the defense and internal security a stringent process
- (d) Both (a) and (b)
- (e) None of these

Q11. Which of the following will be focused by the fiscal committee?

- (a) The debt and the deficit of both the State Governments and the Central government
- (b) Regularizing the deficit funds with respect to their allocation
- (c) Benefitting the states and the central government through proper funding
- (d) Managing fiscal policy with an aim to create a balance

(e) All of the above

Q12. Why there occurred a need of new legal framework according to the given passage?

- (a) States required bringing into line their FRBM with the newly enacted FRBM
- (b) Stringent compliance pertaining to the issues of borrowing off-budget
- (c) The new framework will be formed to maintain State funding
- (d) Both (a) and (b)
- (e) None of these

Q13. Which of the following is most similar in meaning with **CONTINGENT** as highlighted in the passage?

- (a) Favourable
- (b) Extremely
- (c) Conditional
- (d) Constrain
- (e) None of these

Q14. Which of the following is most opposite in meaning with **CONSOLIDATED** as highlighted in the passage?

- (a) Incorporated
- (b) Sociable
- (c) Persisted
- (d) Amalgamated
- (e) None of these

Q15. Which of the following best describes the phrase 'Room for improvement' mentioned in the passage?

- (a) Possibility or hope of something to be enriched and advanced
- (b) Possibility to get some extra room for a certain situation
- (c) Hoping to get a decision in one's favour
- (d) Possibility or hope of getting an additional time
- (e) None of these



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S1. Ans. (c)

Sol. Option (c) is the right answer choice.

Latency means the state of existing but not yet being developed or manifest; concealment.

S2. Ans. (a)

Sol. Option (a) is the right answer choice.

S3. Ans. (d)

Sol. Option (d) is the right answer choice.

S4. Ans. (e)

Sol. Option (e) is the right answer choice.

S5. Ans. (c)

Sol. Option (c) is the right answer choice.

S6. Ans. (a)

Sol. Option (a) is the right answer choice.

S7. Ans. (c)

Sol. Option (c) is the right answer choice.

Empanelled means -enrol (someone) on to a jury.

Grumbled means- complain about something in a bad-tempered way.

S8. Ans. (d)

Sol. Option (d) is the right answer choice.

Quenching means - satisfy (one's thirst) by drinking.

S9. Ans. (c)

Sol. Refer to the first paragraph, the hint can be drawn from the lines, *The Fifteenth Finance Commission will soon set up a panel to address issues related to fiscal policy for both the Centre and the States, and present a road map for the same, Commission's Chairman N.K. Singh said.*

Here, **both (a) and (b)** are justified with the above lines. Hence, **option (c)[Both (a) and (b)]** is the right answer choice.

S10. Ans. (d)

Sol. Refer to the lines of first paragraph, the hint can be drawn from the lines, *Mr. Singh added the Commission had also constituted a group on defence and internal security, whose mandate will be 'to examine whether a separate mechanism for funding of defence and internal security ought to be set up, and if so, how such a mechanism could be operationalised.'*

Here, **both (a) and (b)** are justified with the above lines. Hence, **option (d) [Both (a) and (b)]** is the right answer choice.



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S11. Ans. (a)

Sol. Refer to the lines of second paragraph, the hint can be drawn from the lines, *"I proposed to constitute a broad-based committee which will address some of the issues on fiscal policy, particularly in relation to the debt and the deficit of the States as well as the Central government... there is a need to have a fiscal road map that covers the Centre and the State government."*

Here, only option (a) is justified with these lines. Hence, **option (a)** is the most viable answer choice.

S12. Ans. (d)

Sol. Refer to the third paragraph, the hint can be drawn from the lines, *Mr. Singh, however, added that there wasn't a need for a new legal framework as the FRBM already gives a robust legal framework, "except for the fact the States need to align their own FRBM with the new FRBM enacted by the Union Government with the amendments to the earlier one in 2018. Also, we need to ensure there is strict compliance on the issues of off-Budget borrowing, contingent liabilities..."*

Here, **both (a) and (b)** are justified with the above lines. Hence, **option (d)[Both (a) and (b)]** is the right answer choice.

S13. Ans. (c)

Sol. **Contingent** means determined by conditions or circumstances that follow which is same as Conditional. Hence, **option (c)** is the right answer choice.

S14. Ans. (d)

Sol. **consolidated** means **combine (a number of things) into a single more effective or coherent whole.**

Amalgamated means **combine or unite to form one organization or structure.**

Hence, **option (d)** is the right answer choice.

S15. Ans. (a)

Sol. **Room for improvement** means **a possibility or hope that someone or something will improve.**

Hence, **option (a)** is the right answer choice.

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