

Quiz Date: 3rd June 2020

Direction (1-5): In each of the given questions an inference is given in bold which is then followed by three paragraphs. You must find the paragraph(s) from where it is inferred. Choose the option with the best possible outcome as your choice.

Q1. Vedanta gets nod to delist

(I) Vedanta Ltd. shares dropped 2.7% to ₹89.95 on the BSE on Tuesday. The firm appointed Upendra C. Shukla, a practising company secretary, as the scrutiniser in terms of the Companies Act to conduct the process of the postal ballot.

(II) According to proxy advisory firm Institutional Investor Advisory Services (IIAS), the delisting floor price at ₹87.25 per share is 'unfair' and shareholders 'should have ideally got a base price of ₹225 per share'. However, the final offer price for the delisting proposal will be determined in the reverse book-building process. The proposal will now be put to a shareholder vote and needs to be approved by at least 66.7% of the minority shareholders.

(III) The board of directors of Vedanta Ltd. on Monday approved a proposal to delist the company. The nod came after it reviewed the due diligence report submitted by SBI Capital Markets. On May 12, the company received a letter from its promoter firm Vedanta Resources Ltd. to buy the public shareholding of Vedanta Ltd. at ₹87.25 per share.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

Q2. Telecom tariffs still unsustainable: Airtel

(I) We believe that an ARPU of ₹154 is inadequate to turn a reasonable Return on Capital as a company and remain hopeful that ARPU will get to ₹200 in the short term and eventually to ₹300 which is where it should be for a business like ours. Of course, even at this level of ARPU, we believe, we will be very well-placed to serve all the lower end customers who may have the capacity to pay ₹100 or less," Mr. Vittal said during a post-earning analysts call.

(II) Even though the telecom industry has witnessed some 'repairs', more needs to be done on tariffs which are still 'unsustainably low', Gopal Vittal, MD and CEO, India & South Asia, Bharti Airtel said on Tuesday. The company, which on Monday had posted a loss of ₹5,237 crore for the January-March 2020 quarter due to an exceptional charge on account of reassessment of statutory dues, is hopeful of achieving an average revenue per user (ARPU) of ₹200 in the short-term, as against ₹154 in the reported quarter. This is against an ARPU of ₹135 in the October-December 2012 period, and ₹123 in the year-ago quarter.

(III) The industry is very keen to have TRAI intervene in putting together a set of floor prices... all the responses have gone to TRAI and they haven't taken a decision right now given the circumstances around

COVID-19, but I do believe that this needs to get corrected sooner rather than later,” he said. The private telecom operators raised tariffs by up to 40% in December 2019.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

Q3. Criteria for ‘medium’ units to be revised

(I) Days after changing the definition of MSMEs, the government has decided to further revise the criteria for medium-sized units by enhancing the investment and turnover limits to up to ₹50 crore and ₹200 crore respectively, Union Minister Nitin Gadkari said on Tuesday. Unveiling the contours of the ₹20-lakh-crore stimulus package, Finance Minister Nirmala Sitharaman had last last week announced a change in the definition of micro, small and medium enterprises (MSMEs).

(II) According to the earlier definition, the MSME Act, 2006 said that MSMEs engaged in manufacturing based on their investment in plant and machinery. So, a micro-unit was one investment of up to Rs 25 lakh, a small enterprise with investment between Rs 25 lakh and Rs 5 crore and a medium one with investment between Rs 5 crore and Rs 10 crore. In case of services, the investment limit was: micro (up to Rs 10 lakh), small (Rs 10 lakh to Rs 2 crore), and medium (Rs 2 crore to Rs 5 crore).

(III) While enumerating the details of the economic package, part of the Aatmanirbhar Bharat Abhiyaan, Finance Minister Nirmala Sitharaman on Wednesday (May 13) announced revisions in the definition of Micro Small and Medium Enterprises (MSME). As per the revised definition, any firm with an investment of up to ₹1 crore and turnover under ₹5 crore will be classified as ‘micro.’ A company with an investment of up to ₹10 crore and a turnover of up to ₹50 crore will be classified as ‘small’ and a firm with an investment of up to ₹20 crore and a turnover under ₹100 crore will be classified as ‘medium.’

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)
- (e) none of these

Q4. Lessons of 2008-13 guided Covid stimulus: Nirmala Sitharaman

(I) The government kept the lessons of the 2008-13 period in mind when designing its Rs 20 lakh crore stimulus package, Finance Minister Nirmala Sitharaman told ET, explaining why it had avoided spending recklessly to revive the economy. She was referring to the programme

implemented in the wake of the global finance crisis and its aftermath.

(II) Finance Minister Nirmala Sitharaman on Wednesday explained why the government avoided reckless spending to give the economy an immediate boost amid the coronavirus crisis.

Sitharaman told that measures announced under the relief package were to put money in the hands of the people for creating demand gradually. She added that spending recklessly may cripple the economy in future. The finance minister said the relief package was tailored on the basis of lessons learnt during the 2008-13 period.

(III) Sitharaman said in an interview that the steps that have been announced since last week cannot be boxed into "supply side measures" as they put money in the hands of people who will spend and create demand. The finance minister also said the government wants to help migrants but does not have the data to reach out to them.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) both (I) and (II)
- (e) none of these

Q5. Flipkart's limited India operations hit global growth: Walmart

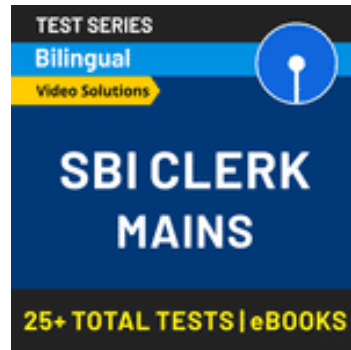
(I) Walmart's India ecommerce unit, however, drove a 10-basis-point increase in gross profit rate of its international business, it said, without specifying how exactly it had done so. In the US, Walmart's ecommerce business grew 74%, which along with increased in-store sales, pushed up the company's revenue by 8.6% to \$134.6 billion and net income by 4% to \$4 billion in the first quarter. Despite the strong growth, Walmart said the pandemic had created a situation of "unprecedented variability".

(II) Doug McMillon, President and CEO of Walmart, said on a conference call with analysts that Flipkart's operations were impacted by restrictions on sale of non-essential goods. The Bentonville, Arkansas-based company said ecommerce accounted for 9% of its international sales, which grew by 3.4% to \$29.76 billion in the first quarter.

(III) Flipkart's limited operations during the nationwide lockdown "negatively affected" growth in its international ecommerce business, US retail giant Walmart told investors on Tuesday, counteracting higher sales from China, Canada, UK and Mexico. Walmart's chief rival Amazon, too, said earlier this month that India was its most impacted geography due to the lockdowns brought on by the Covid-19 pandemic.

- (a) only (II)
- (b) only (III)
- (c) both (I) and (III)
- (d) all (I), (II) and (III)

(e) none of these



Directions (6-15): In each of the questions below, there is a word given in bold which is followed by five options. In each of the options, a pair of words is given which is either the pair of synonyms or antonyms or synonym & antonym of the word given in bold. Choose that pair as your answer.

Q6. **Traumatic**

- (a) Suspension, Reopening
- (b) Soothing, Upsetting
- (c) Protest, Support
- (d) Shocking, Staying
- (e) Distressing, Interruption

Q7. **Modest**

- (a) Abrogate, Repudiate
- (b) Answerability, Estranged
- (c) Disown, Spurn
- (d) Rescind, Alleviate
- (e) Boastful, Conceited

Q8. **Attenuate**

- (a) Excellent, Terrible
- (b) Beaten, Thrashed
- (c) Depreciate, Devalue
- (d) Undamaged, Independent
- (e) Battered, Governed

Q9. **Unwittingly**

- (a) Muddled, Clear
- (b) Manage, Belated
- (c) Unintentionally, Informed
- (d) Confused, Botched
- (e) Surrender, Resistance

Q10. **Incendiary**

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- (a) Shrink, Rendition
- (b) Performance, Pessimistic
- (c) Fortunate, Beneficial
- (d) Provocative, Conciliatory
- (e) Howl, Oblivious



Q11. **Presumptive**

- (a) Clamour, Insensible
- (b) Conjectural, Speculative
- (c) Knowledge, Cognisance
- (d) Dilemma, Solution
- (e) Discrimination, Dissuade

Q12. **Inhumane**

- (a) Callous, Compassionate
- (b) Devolve, Incentive
- (c) Quandary, Conundrum
- (d) Contrasting, Dissimilar
- (e) Reconcile, Disparate

Q13. **ECCENTRIC**

- (a) Peculiar: Bizarre
- (b) Altruistic: Magnanimous
- (c) Autocratic: Bloated
- (d) Capacious: Chaste
- (e) Compress: Illegitimate

Q14. **ECSTASY**

- (a) Illusion: Hallucination
- (b) Effectual: Hilarity
- (c) Euphoria: Garbled
- (d) Rapture: Insouciance

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(e) Fatuous: Erudite

Q15. **IMPUNITY**

- (a) Livid: Morbid
- (b) Dispensation: Nullify
- (c) Incarceration: Captivity
- (d) Salvation: Incongruous
- (e) Kindred: Obsessive



Solutions

S1. Ans. (b)

Sol. Only Paragraph (III) is inferring the given statement. Hence, **option (b)** is the right answer choice.

(I) paragraph has no mention of approving the proposal to delist the company. (II) paragraph discusses about delisting process and how will it be determined. However, the (III) paragraph describes the given statement, how the proposal got an approval and what factor led to this decision.

S2. Ans. (a)

Sol. Only paragraph (II) is inferring the given statement well. Hence, **option (a)** is the right answer choice.

Paragraph (I) Mr. Vittal is discussing about future possibilities of returning to a position where their business ought to be.

Paragraph (III) mentions about industry's keen interest in having TRAI intervention to decide floor prices together.

On the contrary, paragraph (II) adequately describes that in spite of some necessary changes, the telecom industry is facing some issues regarding tariffs' pricing. The loss happened due to the an exceptional charge for reassessment of statutory dues.

S3. Ans. (c)

Sol. Both paragraph (I) and (III) are inferring the given statement well. Hence, **option (c)** is the right answer choice.

S4. Ans. (d)

Sol. Both (I) and (II) are inferring the given statement. Hence, **option (d)** is the right answer choice.

S5. Ans. (b)

Sol. Only (III) paragraph is inferring the given statement. Hence, **option (b)** is the right answer choice.

S6. Ans. (b)

Sol. **Traumatic- Deeply disturbing or distressing.**

Both the words in **option (b)** are antonym and synonym respectively of the given word.

S7. Ans. (e)

Sol. **Modest- Unassuming in the estimation of one's abilities or achievements.**

Self-effacing, Self-deprecating, Humble

An amount, rate or level relatively moderate, limited or small.

Both the words in **option (e)** are antonyms of the given word.

Abrogate- repeal or do away with (a law, right, or formal agreement).

Repudiate- refuse to accept; reject.

Spurn- reject with disdain or contempt.

Rescind- revoke, cancel, or repeal (a law, order, or agreement).

Conceited- excessively proud of oneself; vain.

S8. Ans. (c)

Sol. **Attenuate- To lessen the amount, force, magnitude, or value of.**

Break, Cheapen, Depreciate, Depress, Devalue

Both the words in **option (c)** are synonyms of the given word.

S9. Ans. (c)

Sol. **Unwittingly- Without being aware.**

Both the words in **option (c)** are synonym and antonym respectively of the given word.

Muddled- not arranged in order; untidy.

Botched- (of a task) carried out badly or carelessly.

S10. Ans. (d)

Sol. **Incendiary- Tending to stir up conflict/ Designed to cause fires/ Inflammatory, Provocative, Agitational, Seditious**

Both the words given in the **option (d)** are synonym and antonym respectively of the given word.

Rendition- a performance or interpretation, especially of a dramatic role or piece of music.

Oblivious- not aware of or concerned about what is happening around one.

Howl- a long, doleful cry uttered by an animal such as a dog or wolf.

Conciliatory- intended or likely to placate or pacify.

S11. Ans. (b)

Sol. **Presumptive**- Of the nature of a presumption; presumed in the absence of further information. **Conjectural, Speculative, Tentative, Notional**

Both the words given in **option (b)** are synonyms of the given word. Hence, **option (b)** is the right answer choice.

S12. Ans. (a)

Sol. **Inhumane**- Without compassion for misery or suffering.

Cruel, Harsh, Brutal, Callous

Both the words given in **option (a)** are synonym and antonym respectively of the given word.

S13. Ans. (a)

Sol. "Eccentric" means (of a person or their behaviour) unconventional and slightly strange.

Therefore, the set of words that reflect the synonyms of the given highlighted word is "Peculiar : Bizarre". Hence, option (a) is the most suitable answer choice.

Peculiar means different to what is normal or expected; strange.

Bizarre means very strange or unusual.

Altruistic means showing a disinterested and selfless concern for the well-being of others; unselfish.

Magnanimous means generous or forgiving, especially towards a rival or less powerful person.

Bloated means swollen with fluid or gas.

Capacious means having a lot of space inside; roomy.

Chaste means without unnecessary ornamentation; simple or restrained.

S14. Ans.(d)

Sol. "Ecstasy" means an overwhelming feeling of great happiness or joyful excitement.

Therefore, the set of words that consists of its synonym and antonym is "Rapture: Insouciance".

Hence, option (d) is the most suitable answer choice.

Effectual means (of something inanimate or abstract) successful in producing a desired or intended result; effective.

Hilarity means extreme amusement, especially when expressed by laughter

Garbled means reproduce (a message, sound, or transmission) in a confused and distorted way.

Rapture means a feeling of intense pleasure or joy.

Insouciance means casual; lack of concern; indifference.

Fatuous means silly and pointless.

Erudite means having or showing great knowledge or learning.

S15. Ans. (c)

Sol. "Impunity" means exemption from punishment or freedom from the injurious consequences of an action. Therefore, the set of words that reflect the antonyms of the given highlighted word is "Incarceration: Captivity". Hence, option (c) is the most suitable answer choice.

Livid means furiously angry.

Morbid means characterized by an abnormal and unhealthy interest in disturbing and unpleasant subjects, especially death and disease.

Dispensation means exemption from a rule or usual requirement.

Incarceration means the state of being confined in prison; imprisonment.

Nullify means

Captivity means the condition of being imprisoned or confined.

Salvation means preservation or deliverance from harm, ruin, or loss.

Incongruous means not in harmony or keeping with the surroundings or other aspects of something.

Kindred means similar in kind; related.

Obsessive means of the nature of an obsession.

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