

Quiz Date: 21<sup>st</sup> May 2023

Q1. The Advance Authorization Scheme (AAS) or Advance License Scheme, introduced by the Government of India under the Foreign Trade Policy 2015-2020, has recently gained attention in the news. Which government body implements the Advance Authorization Scheme?

- (a) Reserve Bank of India (RBI)
- (b) Ministry of Finance
- (c) Directorate General of Foreign Trade (DGFT)
- (d) Ministry of Commerce and Industry
- (e) None of the above

Q2. What is the amount of surplus transfer approved by the RBI to the government for the financial year 2022-23?

- (a) Rs 30,307 crore
- (b) Rs 48,000 crore
- (c) Rs 87,416 crore
- (d) Rs 206 million
- (e) Rs 1.15 trillion

Q3. What is the contingency risk buffer, The risk provisioning made from economic capital to cover monetary, fiscal stability, credit and operation risks is cumulatively referred to as the Contingent Risk Buffer (CRB), maintained by the RBI for the financial year 2022-23?

- (a) 5%
- (b) 5.5%
- (c) 6%
- (d) 6.5%
- (e) 7%

Q4. The government has appointed \_\_\_\_, \_\_\_\_, and \_\_\_\_ as lead bankers for the IREDA IPO.

- (a) IDBI Capital, BOB Capital, and SBI Capital
- (b) HDFC Bank, ICICI Bank, and Axis Bank
- (c) State Bank of India, Punjab National Bank, and Bank of Baroda
- (d) Citi Bank, JP Morgan, and Goldman Sachs
- (e) Kotak Mahindra Bank, YES Bank, and IndusInd Bank

Q5. The IPO of IREDA is expected to consist of a \_\_\_\_ stake sale by the government and a \_\_\_\_ fresh equity issuance by IREDA.

- (a) 5%, 20%

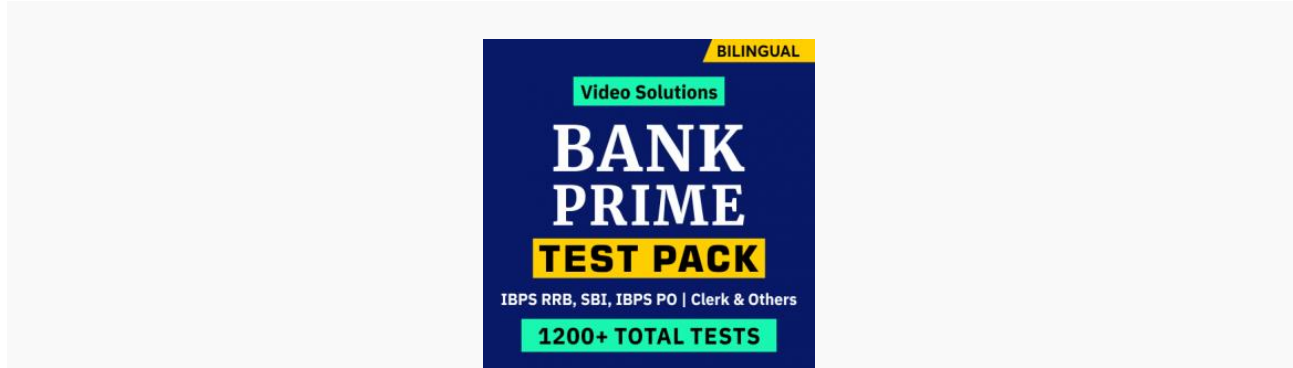
- (b) 10%, 15%
- (c) 15%, 10%
- (d) 20%, 5%
- (e) 25%, 25%

Q6. Who is eligible to apply for an Advance License under the Advance Authorization Scheme, introduced by the Government of India under the Foreign Trade Policy 2015-2020?

- (a) Only merchant exporters
- (b) Only manufacturer exporters
- (c) Both merchant and manufacturer exporters
- (d) Only exporters holding an AEO Certification
- (e) None of the above

Q7. What is the main factor contributing to the higher surplus transfer by the RBI?

- (a) Increased income from tax revenues
- (b) Higher profits from public sector banks
- (c) Sale of foreign exchange reserves
- (d) Increased investment in US treasuries
- (e) Lower provisioning for mark-to-market losses



Q8. What is the value of India's defence production in the financial year 2022-23?

- (a) Rs 95,000 crore
- (b) Rs 54,951 crore
- (c) Rs 1,06,800 crore
- (d) Rs 1,75,000 crore
- (e) None of the above

Q9. Who published the report titled "The Billion Dollar Death Trade: International Arms Networks that Enable Human Rights Violations in Myanmar"?

- (a) United Nations

For any Banking/Insurance exam Assistance, Give a Missed call @ 01141183264

- (b) Amnesty International
- (c) Human Rights Watch
- (d) International Committee of the Red Cross
- (e) World Health Organization

Q10. The Indian Navy's submarine, Vaghsheer, has begun its sea trials. Vaghsheer is scheduled for delivery to the Indian Navy in early 2024 after completion of these trials. What is the class of the Vaghsheer submarine?

- (a) Kalvari
- (b) Shishumar
- (c) Scorpene
- (d) Arihant
- (e) None of the above

Q11. World Bee Day is an annual event held on May 20th to increase understanding and recognition of the vital role bees and other pollinators play in our ecosystem. This observance was established by the United Nations in 2017. What is the theme of World Bee Day 2023?

- (a) Protecting Bee Habitats
- (b) Engaging in Pollinator-Friendly Agricultural Production
- (c) Celebrating Honey Bee Species
- (d) Promoting Bee Conservation Awareness
- (e) Enhancing Beekeeping Practices

Q12. According to a report titled "The Billion Dollar Death Trade: International Arms Networks that Enable Human Rights Violations in Myanmar," India has supplied arms, dual-use items, and raw materials worth ₹422 crore (\$51 million) to the military junta in Myanmar since its takeover in February 2021. Which country shares the longest border with Myanmar?

- (a) Bangladesh
- (b) India
- (c) China
- (d) Laos
- (e) Thailand

Q13. In a recent development in Karnataka, Siddaramaiah is set to become the next chief minister, with DK Shivakumar as his deputy. Which of the following is a famous UNESCO World Heritage Site in Karnataka?

- (a) Meenakshi Temple
- (b) Gol Gumbaz
- (c) Hampi
- (d) Charminar

(e) Ajanta Caves

Q14. May 18 is recognized as World AIDS Vaccine Day, an occasion that emphasizes the importance of creating a vaccine for the incurable illness. This day, also known as HIV Vaccine Awareness Day, not only raises awareness but also pays tribute to the dedicated scientists and researchers who are committed to developing a vaccine to prevent HIV/AIDS. Which cells of the immune system does HIV primarily target?

- (a) B cells
- (b) T cells
- (c) Natural killer cells
- (d) Macrophages
- (e) Neutrophils

Q15. World Day for Cultural Diversity for Dialogue and Development is observed annually on \_\_\_\_.

- (a) May 1st
- (b) May 5th
- (c) May 15th
- (d) May 21st
- (e) May 31st

### Solutions

S1. Ans.(c)

Sol. Directorate General of Foreign Trade (DGFT), operating under the Ministry of Commerce and Industry, is responsible for implementing the Advance Authorization Scheme.

S2. Ans.(c)

Sol. The Reserve Bank of India will transfer a surplus of ₹87,416 crore to the government for the 2022-23 accounting year.

S3. Ans.(c)

Sol. The RBI has decided to keep the contingency risk buffer at 6% of the balance sheet for the financial year 2022-23.

S4. Ans.(a)

Sol. IREDA's IPO is a milestone for India's renewable energy sector. IDBI Capital,

For any Banking/Insurance exam Assistance, Give a Missed call @ 01141183264

BOB Capital, and SBI Capital will lead the IPO, with Saraf and Partners as legal advisor. This shows the government's dedication to a successful IPO. IREDA's entry into the public market is expected to draw investors and generate funds for its growth and renewable energy projects in India.

S5. Ans.(b)

Sol. The IPO of IREDA will involve a 10% stake sale by the government and a 15% fresh equity issuance by IREDA.

S6. Ans.(c)

Sol. An Advance License can be issued to either manufacturer exporters or merchant exporters tied with a supporting manufacturer.

S7. Ans.(c)

Sol. The increased surplus transfer by the RBI is mainly attributed to the gains from record gross foreign exchange sales during the fiscal year 2022-23.

S8. Ans.(c)

Sol. The value of India's defence production Rs 1,06,800 crore for the first time in FY 2022-23.

S9. Ans.(a)

Sol. The report titled "The Billion Dollar Death Trade: International Arms Networks that Enable Human Rights Violations in Myanmar" was published by the United Nations. It highlights the arms trade and complicity of various countries in supplying weapons to the military junta in Myanmar.

S10. Ans.(a)

Sol. The Vaghsheer submarine belongs to the Kalvari class of submarines.

S11. Ans.(b)

Sol. Engaging in Pollinator-Friendly Agricultural Production. The theme for World Bee Day 2023 is focused on promoting agricultural practices that are beneficial for pollinators, such as bees. It emphasizes the importance of creating habitats and implementing farming methods that support the well-being and survival of pollinators.

S12. Ans.(c)

Sol. Myanmar shares its longest border with China, extending for approximately 2,185 kilometers.

S13. Ans.(c)

Sol. Hampi, located in the Bellary district of Karnataka, is a famous UNESCO World Heritage Site known for its ruins of the Vijayanagara Empire. It is a popular tourist destination renowned for its historical and architectural significance.

S14. Ans.(b)

Sol. HIV primarily targets and infects CD4+ T cells, which are a type of immune cells responsible for coordinating the immune response.

S15. Ans.(d)

Sol. World Day for Cultural Diversity for Dialogue and Development is celebrated worldwide on May 21st every year.



