

Quiz Date: 02<sup>nd</sup> August 2023

Q1. What was the total number of loans sanctioned under Pradhan Mantri MUDRA Yojana in FY 2022-23?

- (a) 6.23 lakh
- (b) 6.23 crore
- (c) 6.23 thousand
- (d) 6.23 million
- (e) 6.23 billion

Q2. What was the fiscal deficit as a percentage of GDP in the financial year 2022-23?

- (a) 5.9%
- (b) 6.71%
- (c) 6.4%
- (d) 21.2%
- (e) 25.3%

Q3. Which agricultural products did Moldova express interest in exporting to India?

- (a) Fertilizers and pesticides.
- (b) Millets and rice.
- (c) Vegetable oils.
- (d) Wheat and barley.
- (e) Cotton and textiles.

Q4. What was the percentage growth of digital payments in India during FY23, according to the RBI-DPI index?

- (a) 10.50%
- (b) 11.75%
- (c) 13.24%
- (d) 15.90%
- (e) 18.30%

Q5. According to a PwC India report, what is the projected number of Unified Payments Interface (UPI) transactions per day by 2026-27?

- (a) 500 million transactions
- (b) 750 million transactions
- (c) 1 billion transactions
- (d) 1.5 billion transactions
- (e) 2 billion transactions

Q6. How often is the RBI-DPI index published?

- (a) Annually

- (b) Bi-annually
- (c) Quarterly
- (d) Monthly
- (e) Weekly

Q7. What is the new turnover threshold for companies to mandatorily produce e-invoices for B2B transactions and exports under the updated GST rules?

- (a) ₹1 crore
- (b) ₹2 crore
- (c) ₹5 crore
- (d) ₹10 crore
- (e) ₹15 crore

Q8. Which sector is expected to benefit from the inclusion in the e-invoicing regime, according to experts?

- (a) Large Corporations
- (b) Agriculture
- (c) MSMEs (Micro, Small, and Medium Enterprises)
- (d) Government Agencies
- (e) Service Industry

Q9. What does IIP stand for in the context of economic indicators?

- (a) Indian Industrial Performance
- (b) Index of Industrial Production
- (c) Industrial Investment Program
- (d) Internal Industrial Progress
- (e) International Industrial Policy

Q10. Among the Eight Core Sectors contributing to the Index of Industrial Production (IIP), which one holds the highest weightage?

- (a) Refinery Products
- (b) Steel
- (c) Electricity
- (d) Coal
- (e) Natural Gas

Q11. Which government agency compiles and publishes the Index of Industrial Production (IIP) in India?

- (a) Ministry of Commerce and Industry
- (b) Ministry of Finance
- (c) National Statistical Office (NSO)
- (d) Reserve Bank of India (RBI)
- (e) Ministry of Corporate Affairs

Q12. Which parameter of the RBI-DPI index focuses on factors that facilitate digital payment adoption in India?

- (a) Payment Enablers
- (b) Payment Infrastructure - Demand Side Factors
- (c) Payment Infrastructure - Supply Side Factors
- (d) Payment Performance
- (e) Consumer Centricity

Q13. What is the government's projected fiscal deficit target for the current financial year (2023-24)?

- (a) 6.71% of GDP
- (b) 5.9% of GDP
- (c) 21.2% of Budget Estimates
- (d) 25.3% of full-year target
- (e) 18.6% of Budget Estimates

Q14. Who will be hosting the 5th World Coffee Conference (WCC) in 2023?

- (a) Brazil
- (b) England
- (c) India
- (d) Ethiopia
- (e) Guatemala

Q15. What is the central theme of the 5th World Coffee Conference 2023 in Bengaluru?

- (a) Sustainable Coffee Production
- (b) Innovative Coffee Markets
- (c) Regenerative Agriculture
- (d) Coffee Trade and Cooperation
- (e) Sustainability through Circular Economy and

## Solutions

S1. Ans.(b)

Sol. In FY 2022-23, the Pradhan Mantri MUDRA Yojana sanctioned over 6.23 crore loans.

S2. Ans.(c)

Sol. The fiscal deficit in the financial year 2022-23 was 6.4% of the GDP, which was lower than the earlier estimate of 6.71%.

S3. Ans.(c)

Sol. Moldova expressed interest in exporting vegetable oils to India. Moldova proposed signing an MoU for cooperation in the field of agriculture with India.

S4. Ans.(c)

Sol. The Reserve Bank of India (RBI) Digital Payments Index (RBI-DPI) showed a growth of 13.24% in digital payments during FY23. The index for March 2023 stood at 395.58, compared to 377.46 in September 2022.

S5. Ans.(c)

Sol. According to the PwC India report, Unified Payments Interface (UPI) transactions are expected to reach 1 billion transactions per day by 2026-27.

S6. Ans.(b)

Sol. The RBI-DPI index is published on a semi-annual basis, with a lag of four months.

S7. Ans.(c)

Sol. As per the updated GST rules, companies with an aggregate turnover of more than ₹5 crore in any financial year are required to generate e-invoices for their B2B transactions and exports.

S8. Ans.(c)

Sol. Experts believe that the expansion of e-invoicing to MSMEs will be beneficial, resulting in improved input tax credit flow, reduced errors, and faster invoice processing.

S9. Ans.(b)

Sol. Index of Industrial Production

The IIP stands for "Index of Industrial Production," which measures the changes in the volume of production of industrial products during a given period.

S10. Ans.(a)

Sol. Among the Eight Core Sectors, Refinery Products hold the highest weightage in the Index of Industrial Production (IIP).

S11. Ans.(c)

Sol. The National Statistical Office (NSO), under the Ministry of Statistics and Programme Implementation, compiles and publishes the Index of Industrial Production (IIP) in India.

S12. Ans.(a)

Sol. The parameter "Payment Enablers" in the RBI-DPI index evaluates the factors that facilitate digital payment adoption, such as the availability of digital wallets, mobile banking services, and internet penetration.

S13. Ans.(b)

Sol. The government projected to bring down the fiscal deficit to 5.9% of the gross domestic product (GDP) in the current 2023-24 financial year.

S14. Ans.(c)

Sol. India is set to host the 5th World Coffee Conference (WCC) in Bengaluru from September 25 to 28, 2023.

S15. Ans.(e)

Sol. Economy and Regenerative Agriculture.

Explanation: The central theme of the 5th World Coffee Conference in Bengaluru is "Sustainability through Circular Economy and Regenerative Agriculture."



