

Quiz Date: 16th September 2023

Q1. What is Fitch Ratings' forecast for India's economic growth in FY24?

- (a) 6.0%
- (b) 6.2%
- (c) 6.3%
- (d) 6.5%
- (e) 6.7%

Q2. What does the Wholesale Price Index (WPI) measure in India?

- (a) Retail price changes
- (b) Consumer spending trends
- (c) Factory gate prices before retail
- (d) Agricultural price fluctuations
- (e) Stock market performance

Q3. What contributed to India's strong economic growth in the April-June quarter of the current fiscal year?

- (a) A decline in services sector activity
- (b) Weak demand
- (c) Robust exports
- (d) Strong services sector activity and robust demand
- (e) Tight monetary policy

Q4. Which of the following individuals were NOT required to report births and deaths under the previous rules?

- (a) Parents of the newborn
- (b) Medical officers in charge of hospitals
- (c) Jailors in case of births in jails
- (d) Hotel managers in case of births in hotels or lodges
- (e) Biological parents of children born through surrogacy

Q5. What is Fitch's projection for India's benchmark interest rate until the end of 2023?

- (a) 5.0%
- (b) 6.0%
- (c) 6.5%
- (d) 7.0%
- (e) 8.0%

Q6. What was India's wholesale inflation rate in August 2023?

- (a) -4.12%

- (b) -0.52%
- (c) 1.36%
- (d) 2.51%
- (e) 0.5%

Q7, Which component of WPI saw the highest decline in August 2023?

- (a) Primary Articles
- (b) Fuel & Power
- (c) Manufactured Products
- (d) Food Index
- (e) Core Inflation

Q8. How much was the final dividend per share declared by LIC for the fiscal year 2022-23?

- (a) ₹1 per share
- (b) ₹2 per share
- (c) ₹3 per share
- (d) ₹4 per share
- (e) ₹5 per share

Q9. What percentage of equity stake did the Indian government hold in LIC as of the end of June this year?

- (a) 80%
- (b) 90%
- (c) 96.5%
- (d) 99%
- (e) 85%

Q10. Why is an OIML Pattern Approval certificate important for international trade of weights and measures?

- (a) It ensures lower production costs.
- (b) It guarantees product quality.
- (c) It eliminates the need for packaging.
- (d) It reduces transportation fees.
- (e) It simplifies customs procedures.

Q11. How much is the estimated cost of extending the Ujjwala scheme in its third phase?

- (a) ₹103.5 crore
- (b) ₹1,650 crore
- (c) ₹7.5 billion
- (d) ₹10,350 crore

(e) ₹103.5 billion

Q12. Where is the Geological Survey of India Training Institute (GSITI) located?

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

Q13. What is the duration of the partnership initiated through the Memorandum of Understanding (MoU) between GSITI and ISRO?

- (a) One year
- (b) Three years
- (c) Five years
- (d) Ten years
- (e) Indefinite

Q14. What type of company is BriskPe in the financial technology (FinTech) sector?

- (a) A cryptocurrency exchange platform
- (b) A digital lending institution
- (c) A cross-border payments FinTech company
- (d) An e-commerce marketplace
- (e) A traditional bank

Q15. Who has been appointed as the Chairman of Mastercard India?

- (a) Rajnish Kumar
- (b) Aditya Puri
- (c) Arundhati Bhattacharya
- (d) Raghuram Rajan
- (e) Chanda Kochhar

Solutions

S1. Ans.(c)

Sol. Fitch Ratings has retained India's growth forecast for FY24 at 6.3%.

S2. Ans.(c)

Sol. The Wholesale Price Index (WPI) in India tracks changes in factory gate prices before retail prices. It focuses on goods traded in bulk by wholesale businesses.

S3. Ans.(d)

Sol. Strong services sector activity and robust demand. India's strong economic growth in the April-June quarter was primarily driven by strong services sector activity and robust demand.

S4. Ans.(e)

Sol. Biological parents of children born through surrogacy. The new act expands the list of reporters to include biological parents for births through surrogacy.

S5. Ans.(c)

Sol. Fitch maintains a forecast of a 6.5% benchmark interest rate set by the Reserve Bank of India until the end of 2023.

S6. Ans.(b)

Sol. India's wholesale inflation rate in August 2023 was -0.52%, as per the data released by the government.

S7. Ans.(c)

Sol. Manufactured Products witnessed the highest decline in August 2023, with a WPI inflation rate of -2.37%.

S8. Ans.(c)

Sol. ₹3 per share, which was the dividend declared for the fiscal year 2022-23.

S9. Ans.(c)

Sol. 96.5%, indicating the substantial equity stake held by the government in LIC.

S10. Ans.(b)

Sol. An OIML Pattern Approval certificate is essential for international trade as it guarantees the quality and conformity of weights and measures, facilitating cross-border commerce.

S11. Ans.(b)

Sol. The third phase of the Ujjwala scheme is estimated to cost approximately ₹1,650 crore.

S12. Ans.(b)

Sol. Geological Survey of India Training Institute (GSITI) is located in Hyderabad.

S13. Ans.(c)

Sol. The partnership is set to last for five years under the NNRMS programme.

S14. Ans.(c)

Sol. BriskPe is a cross-border payments FinTech company.

S15. Ans.(a)

Sol. Rajnish Kumar. He has been appointed as the Chairman of Mastercard India.



