

Quiz Date: 04th February 2024

Q1. What is the allocated budget for Sovereign Gold Bond (SGB) issuance in the upcoming fiscal year 2024-25?

- (a) ₹1,000 crore
- (b) ₹2,500 crore
- (c) ₹3,000 crore
- (d) ₹4,000 crore
- (e) ₹3,500 crore

Q2. What is the maximum limit of subscription for individuals in terms of kilograms per fiscal year for Sovereign Gold Bonds?

- (a) 2 kg
- (b) 3 kg
- (c) 4 kg
- (d) 5 kg
- (e) 6 kg

Q3. What was the percentage increase in UPI transaction volume from October to January?

- (a) 1.5%
- (b) 2.0%
- (c) 3.5%
- (d) 5.2%
- (e) 6.8%

Q4. In January, how much did the value of Immediate Payment Service (IMPS) transactions decrease compared to December?

- (a) 0.7%
- (b) 1.2%
- (c) 2.5%
- (d) 3.1%
- (e) 4.6%

Q5. What was the total corporate tax collections in FY23?

- (a) Rs 7.5 trillion
- (b) Rs 7.26 trillion
- (c) Rs 6.8 trillion
- (d) Rs 9.1 trillion
- (e) Rs 8.26 trillion

Q6. What percentage of increase in volume and value did January's UPI transactions have compared to the same month in the previous financial year?

- (a) 42% volume, 52% value
- (b) 50% volume, 40% value
- (c) 35% volume, 45% value
- (d) 48% volume, 38% value
- (e) 55% volume, 50% value

Q7. In January, what was the percentage change in transaction count for Aadhaar Enabled Payment System (AePS) compared to December?

- (a) -6%
- (b) -8%
- (c) -10%
- (d) -12%
- (e) -14%

Q8. What is the primary objective of ESAF Small Finance Bank's partnership with Edelweiss Tokio Life Insurance?

- (a) Introducing credit cards
- (b) Expanding rural market presence
- (c) Offering investment advisory services
- (d) Enhancing digital banking solutions
- (e) Launching a new mobile app

Q9. What is the proposed fiscal deficit target for FY24-25 in the Interim Budget 2024?

- (a) 5.4% of GDP
- (b) 6.9% of GDP
- (c) 6.2% of GDP
- (d) 4.8% of GDP
- (e) 5.1% of GDP

Q10. What is the total enrollment in higher education for the academic year 2021-22, according to the AISHE report?

- (a) 4.33 crore

- (b) 3.42 crore
- (c) 4.14 crore
- (d) 2.01 crore
- (e) 91 lakh

Q11. What is the total cost of the ongoing 141 projects in Ayodhya for city development?

- (a) Rs 25,977 crore
- (b) Rs 30,977 crore
- (c) Rs 35,977 crore
- (d) Rs 40,977 crore
- (e) Rs 45,977 crore

Q12. What percentage of Rs 2,000 notes, as of May 19, 2023, have returned to the banking system?

- (a) 85.50%
- (b) 97.50%
- (c) 82.25%
- (d) 92.75%
- (e) 99.00%

Q13. What was the total value of Rs 2,000 banknotes in circulation on May 19, 2023, before the withdrawal announcement?

- (a) Rs 2.5 lakh crore
- (b) Rs 4.75 lakh crore

- (c) Rs 3.56 lakh crore
- (d) Rs 5.20 lakh crore
- (e) Rs 1.80 lakh crore

Q14. Which company has NPCI International Payments (NIPL) partnered with to enable UPI payments in France?

- (a) Stripe
- (b) Square
- (c) Lyra
- (d) Adyen
- (e) PayPal

Q15. In which service did Shri Pawan Kumar serve before becoming Chief Adviser (Cost)?

- (a) Indian Administrative Service (IAS)
- (b) Indian Police Service (IPS)
- (c) Indian Revenue Service (IRS)
- (d) Indian Cost Accounts Service (ICoAS)
- (e) Indian Foreign Service (IFS)

Solutions

S1. Ans.(e)

Sol. The government has more than doubled the allocation for SGB issuance for the fiscal year 2024-25, increasing it from ₹1,500 crore in the previous financial year to ₹3,500 crore.

S2. Ans.(c)

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Sol. Individuals have a maximum limit of 4 kg for subscription of Sovereign Gold Bonds per fiscal year.

S3. Ans.(a)

Sol. The UPI transaction volume experienced a 1.5% growth, rising from 12.02 billion in October to 12.20 billion in January.

S4. Ans.(a)

Sol. The IMPS transaction amount witnessed a decrease of 0.7%, dropping to ₹5.66 trillion in January from ₹5.7 trillion in December.

S5. Ans.(e)

Sol. Corporate tax collections in FY23 amounted to Rs 8.26 trillion.

S6. Ans.(a)

Sol. January's UPI transactions saw a remarkable 52% increase in volume and a 42% increase in value compared to the same month in the previous financial year.

S7. Ans.(b)

Sol. The transaction count for AePS dropped by 8%, decreasing from 95 million in December to 86 million in January.

S8. Ans.(b)

Sol. The partnership aims to leverage ESAF Small Finance Bank's strong presence in rural markets across India.

S9. Ans.(e)

Sol. The government is confident in meeting the budgeted 5.1% fiscal deficit target for the fiscal year 2024-25.

S10. Ans.(a)

Sol. The All India Survey on Higher Education (AISHE) 2021-22, released by the Ministry of Education, unveils a significant spike in higher education enrollment. The total enrollment soared from 4.14 crore in the previous session to nearly 4.33 crore in 2021-22, marking a notable uptick of 19 lakh students.

S11. Ans.(b)

Sol. There are currently 141 projects underway in Ayodhya with a total cost of Rs 30,977 crore to revive the city's ancient splendour.

S12. Ans.(b)

Sol. As of February 1, 2024, the Reserve Bank of India (RBI) reported that 97.50%

of the Rs 2,000 currency notes in circulation as of May 19, 2023, have been successfully reintegrated into the banking system.

S13. Ans.(c)

Sol. The RBI stated that the total value of Rs 2,000 banknotes in circulation on May 19, 2023, was Rs 3.56 lakh crore. This figure significantly declined to Rs 8,897 crore by January 31, 2024, following the withdrawal announcement.

S14. Ans.(c)

Sol. NPCI International Payments (NIPL) has strategically partnered with French e-commerce and proximity payments company, Lyra, to ensure the seamless acceptance of UPI payments in France, starting with the Eiffel Tower.

S15. Ans.(d)

Sol. Shri Pawan Kumar is a 1992-batch officer of the Indian Cost Accounts Service under the Department of Expenditure, Ministry of Finance.



