

OCS 2024



OCS CORNER
EVERYDAY IS EXAM DAY

ECONOMY

updates

January 2025



Q1. Consider the following statement about the Rupee Depreciation and Exchange rate .

1- It refers to the decline in the value of the Indian Rupee (INR) relative to a foreign currency, typically the US Dollar (USD) or other major global currencies.

2- Exchange rate is the price of one currency in terms of other and currently, India follows Floating Exchange rate strictly.

3- An increase in Nominal Effective Exchange rate indicates a depreciation of local currency against the weightage basket of currencies of its trading partners.

4- Increase in Real effective exchange rate implies that Export become more expensive and import become cheaper.

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) 1 and 4 only

Q1. Consider the following statement about the Rupee Depreciation and Exchange rate .

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3- An increase in Nominal Effective Exchange rate indicates an depreciation of local currency against the weightage basket of currencies of its trading partners.

4- Increase in Real effective exchange rate and import become cheaper.
Which of the above statements are correct?

2- Exchange rate is the price of one currency in terms of other and currently, India follows Managed Floating Exchange rate .

3- An increase in Nominal Effective Exchange rate (NEER) indicates an depreciation of local currency against the weightage basket of currencies of its trading partners.

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) 1 and 4 only

Q2- What are the impact of depreciation of Rupee ?

1- Higher Import Costs

2- Higher Inflation

3- Effect on Capital and Investment

4- Boost to Exports

Select the correct option/s.

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

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4- Boost to Exports

Select the correct option

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

Impact of Rupee's Depreciation

Positive Impact

- **Boost to Exports:** Goods and services become more competitive in international markets due to lower prices in dollar terms.
 - o Export-oriented sectors, such as IT and pharmaceuticals, are expected to benefit.
- **Higher Remittance Value:** NRIs benefit from higher rupee value sending money back home.
- **Effect on Capital and Investment:** A weakening rupee may also result in domestic investments due to rise in exports.

Negative Impact

- **Higher Import Costs:** A weaker rupee makes imports more expensive, particularly for crude oil. It further leads to the widening of Trade Deficit.
- **Higher Inflation:** As some industries are import dependent, these results in high production costs.
- **Effect on Capital and Investment:** A weakening rupee may also trigger capital flight and a decline in foreign direct investment (FDI) inflow.
- **Others:** Increased cost of foreign debt, reduced purchasing power and higher import costs erode consumer sentiment, etc.

Q3- Recently, the Reserve Bank of India (RBI) liberalized FEMA regulations, 1999 to encourage use of Indian Rupee (Internationalization of Rupee) for settlement of cross border transactions. After this changes , People residing outside of India will be able to -

- 1- Open Indian Rupee (INR) accounts in overseas branches of Authorized Dealer banks for settling all permissible current and capital account transactions with a person resident in India.**
- 2- Settle transactions with other persons resident outside India using balances in their repatriable INR accounts such as Special Non-Resident Rupee (SNRR) account & Special Rupee Vostro Account (SVRAs).**
- 3- Use their balances held in repatriable INR accounts for foreign investment.**
- 4- will be able to open accounts in any foreign currency overseas for settlement of trade transactions, including receiving export proceeds and using these proceeds to pay for imports. [Indian exporters]**

How many of the above statement/s is/are correct?

- a) Only one**
- b) Only two**
- c) Only three**
- d) All four**

Q3- Recently, Rupee

(International outside of India)

1- Open India permissible current

2- Settle transactions in rupee

3- Use their balances

4- will be able to receive export proceeds

How many of the above are correct?

a) Only one

b) Only two

c) Only three

d) All four

Recently, the Reserve Bank of India (RBI) liberalized FEMA regulations, 1999 to encourage use of Indian Rupee (Internationalization of Rupee) for settlement of cross border transactions.

Recent Changes made in FEMA regulations by RBI:

- People residing outside of India will be able to -
 - o Open Indian Rupee (INR) accounts in overseas branches of Authorized Dealer banks for settling all permissible current and capital account transactions with a person resident in India.
 - o Settle transactions with other persons resident outside India using balances in their repatriable INR accounts such as Special Non-Resident Rupee (SNRR) account & Special Rupee Vostro Account (SVRAs).
 - > Any person resident outside India, having a business interest in India, can open SNRR account for purpose of putting through bona fide transactions in rupees.
 - o Use their balances held in repatriable INR accounts for foreign investment.
- Indian exporters will be able to open accounts in any foreign currency overseas for settlement of trade transactions, including receiving export proceeds and using these proceeds to pay for imports.

Vostro Account:

- It refers to a foreign bank's account held in a domestic bank in the local currency.
- o E.g., if a US bank (Citibank) holds an account in an Indian bank (SBI) in INR, it is SBI's Vostro account.
- Allows foreign banks to operate in another country and facilitate transactions.

Nostro Account

- It refers to a domestic bank's account held in a foreign bank in the currency of the overseas country.
- o E.g., if an Indian bank (SBI) holds an account in a US bank (Citibank) in USD, it is SBI's Nostro account.
- Nostro accounts simplify the process of exchanging and trading in foreign currencies.

Q4- Consider the following statement about the Wholesale Price Index (WPI).

1- It is a measure of the average change in price in domestic market released by National Statistics Office (NSO), Ministry of Statistics

and Programme Implementation..

2- It Comprises 697 items of Goods & Services categorized into three major groups and Primary Articles has the highest weightage .

3- WPI has no inbuilt bias due to double/ multiple counting of same product like CPI as it measures price changes at the wholesale level (before retail).

4- Recently the Government has constituted a Working Group for base revision of the current series of Wholesale Price Index (WPI) from base 2011-12 to 2022-23 which will be chaired by the Secretary Ministry of Commerce & Industry .

How many of the above statement/s is/are correct?

a) Only two

b) Only three

c) Only four

d) None

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measures price change in domestic market/ exports. Absent of Multiple Counting bias.

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Secretary Ministry of Statistics and Programme Implementation..

How many of the following statements are correct?

a) Only two

b) Only three

c) Only four

d) None

Wholesale Price Index (WPI).

1- It is a measure of the average change in price in domestic market released by Office of Economic Advisor, DPIIT, Ministry of Commerce and Industry.

**CPI- National Statistics Office (NSO), Ministry of Statistics and Programme Implementation..

2- It Comprises 697 items of Goods & Services categorized into three major groups and Primary Articles has the highest weightage .

3- Like CPI , WPI also has no inbuilt bias due to double/ multiple counting of same product.

**Producer Price Index (PPI) measures the average change in the price a producer receives for his goods/services sold in the domestic market/ exports. Absent of Multiple Counting bias.

4- Recently the Government has constituted a Working Group for base revision of the current series of Wholesale Price Index (WPI) from base 2011-12 to 2022-23 which will be chaired by Prof. Ramesh Chand, Member, NITI Aayog.

Q5- Consider the following statement about the Fiscal Health Index (FHI) Report 2025 .

1- It ranks States on the basis of composite fiscal index, which is based on five major sub-indices and

nine minor sub-indices.

2- States have been classified in to 4 categories on the basis of the FHI score

3- The report analyses all states using CAG data, excluding special category and Himalayan states.

4- In 2025 report , states like Odisha and Chhattisgarh showed concerning fiscal trends with increasing debt-to-GSDP ratios, raising serious questions about their long-term debt sustainability.

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) 1 and 4 only

3- The report analyses 18 major states using CAG data, excluding special category and Himalayan states.

4- In 2025 report , states like Odisha and Chhattisgarh showed concerning fiscal trends with increasing debt-to-GSDP ratios, raising serious questions about their long-term debt sustainability.

Himalayan states.

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Which of the above statement/s is/are correct?

a) 1 and 2 only

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c) 3 and 4 only

d) 1 and 4 only

Index (FHI) Report 2025 . s based on five major

Sub-Indices of FHI	
MAJOR SUB-INDICES	MINOR SUB-INDICES
 1. Quality of Expenditure	Total Developmental Expenditure/Total Expenditure
	Total Capital Outlay/ GSDP*
 2. Revenue Mobilization	State Own Revenue/ GSDP*
	State Own Revenue/ Total Expenditure
 3. Fiscal Prudence	Gross Fiscal Deficit/GSDP*
	Revenue Deficit/GSDP*
 4. Debt Index	Interest Payments/Revenue Receipts
	Outstanding Liabilities/ GSDP*
 5. Debt Sustainability	Growth Rate of GSDP* - Growth Rate of Interest Payments

*GSDP at current prices for the year 2022-23

Q6- Consider the following statement about the household consumption expenditure survey (HCES) and its Findings of HCES: 2023-24 .

- 1- It is conducted by the National Sample Survey Office (NSSO) at regular intervals.**
- 2- The gap on Monthly Per Capita Expenditure (MPCE) is increased , indicating high consumption in Urban area in compare to rural area.**
- 3- The Monthly Per Capita Expenditure (MPCE) is highest in Sikkim and lowest in Chhattisgarh.**
- 4- The Gini coefficient in India declined to both rural and urban ,reflecting reduced income disparity.**

Which of the above statement/s is/are correct?

- a) 1, 3 and 4 only**
- b) 1, 2 and 3 only**
- c) 2, 3 and 4 only**
- d) All are correct**

Q6- Consider the following statement about the household consumption expenditure survey (HCES) and identify the correct statements.

1- It is conducted by the Ministry of Statistics and Programme Implementation.

2- The gap on Monthly Per Capita Expenditure (MPCE) between rural and urban consumption in Urban areas is 84%.

3- The Monthly Per Capita Expenditure (MPCE) in Chhattisgarh is ₹1,200.

4- The Gini coefficient in India is 0.35, indicating income disparity.

Which of the above statements are correct?

a) 1, 3 and 4 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

2- The gap on Monthly Per Capita Expenditure (MPCE) is reduced from 84% (2011-12) to 70% (2023-24), indicating rural consumption growth.

Recently (Jan 2025) NSSO released the results of the household consumption expenditure survey (HCES).

- to capture detailed data on household consumption and expenditure patterns, essential for analysing living

standards and well-being across India.

- Initially, It was conducted at one-year duration (starting 1950-51). However, since its 26th round, the survey has been conducted roughly every 5 years. (The 2017-18 Survey was discarded by the government citing 'Data Quality' issues.)

» Key Objectives of HCES

o Consumption Patterns: Captures data on household consumption of goods and services, reflecting living standards and well-being.

o Consumer Price Indices: Facilitates the development of weighing diagrams for Consumer Price Indices (CPI), crucial for economic analyses.

Q7. Which of the following survey is conducted by National Sample Survey Office (NSSO) ?

1- Household consumption expenditure survey (HCES).

2- Periodic Labour Force Survey (PLFS)

3- Annual Survey of Industries

4- Situation Assessment Survey of Agricultural Households

Select the correct option/s.

a) 1, 3 and 4 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

Q7. Which of the following survey is conducted by National Sample Survey Office (NSSO) ?

1- Household consumption expenditure survey (HCES).

2- Periodic Labour Force Survey

3- Annual Survey of Industries

4- Situation Assessment Survey

Select the correct option/s

a) 1, 3 and 4 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct



National Sample Survey Office (NSSO)

Establishment: Founded in **1950**, NSSO is **part of NSO** and a subordinate office under the control of MoSPI (Ministry of Statistics and Programme Implementation).
↳ The National Statistics Office (NSO) consists of the Central Statistics Office (CSO) and NSSO

Purpose: To conduct large-scale **sample surveys** in diverse fields on an **All-India basis**.

Survey Frequency

- ↳ **Annual Surveys:** Smaller sample studies on specific topics.
- ↳ **Quinquennial Surveys:** Large-scale, detailed surveys conducted every five years.

Major Surveys Conducted

- ↳ Household Consumption Expenditure Survey (HCES)
- ↳ Periodic Labour Force Survey (PLFS)
- ↳ Annual Survey of Industries.
- ↳ Situation Assessment Survey of Agricultural Households

Q8- Consider the following pairs.

Currency : Types

1- Bitcoin : Cryptocurrency

2- DCash : Central Bank Digital Currency (CBDC)

3- Tether (USDT) : Stablecoins

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 1 only

d) All are correct

Q8- Consider the following
Currency : Types

1- Bitcoin : Cryptocurrency

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Which of the above is/are correct?

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c) 3 and 1 only

d) All are correct

Types of CBDCs

o Wholesale CBDCs: Used among banks and other licensed financial institutions for interbank payments and securities transactions.

o Retail CBDC: It is available to general public via digital wallets, smartphone apps, etc.

2 models of retail CBDC:

✓ Token-based CBDCs: Enables anonymous transactions through private and public key authentication.

✓ Account-based CBDCs: Requires user digital identification for account access. e.g., DCash of Eastern Caribbean.

1- Bitcoin : Cryptocurrency

- Regulates the generation of new units and secures transactions using cryptographic methods.

- Blockchain ledger is used to verify transactions.
- Control: Decentralized
- E.g., Bitcoin.

2- Digital Rupee : Central Bank Digital Currency (CBDC)

- Digital version of fiat currencies issued by Central Banks.
- Maintains the reliability and security of traditional currencies.
- Control: Centralized
- E.g., Digital Rupee (e₹)

3- Tether (USDT) : Stablecoins

- Typically backed by underlying asset's reserves or by algorithms that modify the supply based on market demand.
- Designed to have a constant value in comparison to a traditional currency or other asset.
- Control: Centralized or hybrid
- E.g., Tether (USDT)

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Note-

(1) Sand Dollar- 1st country to launch CBDC in 2020 - Bahamas

(2) DCash- 1st Currency union to launch Block-chain based CBDC - Eastern Caribbean Currency Union

India's Digital Rupee (e₹)

- It is a digital form of fiat currency, issued and regulated by the RBI.
- It is currently in pilot mode (ongoing with 15 Banks), since December 2022, to test and explore the uses/ features/ technology and applications of Digital Rupee.
- It is available in the same denominations as physical currency.
- It is legal tender and is the liability of Reserve Bank of India (as per Section 26 of the Reserve Bank of India Act, 1934).

Q9- Consider the following statement about the “Cashless Treatment” scheme .

1- It is announced by the Union Minister for Road Transport and Highways.

2- Government will cover treatment costs of up to ₹1.5 lakh for seven days, provided the police are informed within 24 hours.

3- It is applicable to all road accidents involving motor vehicles on any type of road.

4- There is a provision for Ex-Gratia Payment: ₹2 lakh compensation for families of deceased victims in hit-and-run cases.

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) All are correct

Q9- Consider the following statement about the "Cashless Treatment" scheme

1- It is announced

2- Government police are informed

3- It is applicable

4- There is a procedure for deceased victims

Which of the above is/are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) All are correct

Union Minister for Road Transport and Highways announced the launch of the "Cashless Treatment" scheme to provide financial assistance to road accident victims.

Key Provisions of the Scheme

- Financial Coverage: Government will cover treatment costs of up to ₹1.5 lakh for seven days, provided the police are informed within 24 hours.
- o Claims raised by hospitals for providing treatment to be reimbursed from the Motor Vehicle Accident Fund.
- o Victims can opt for treatment under Ayushman Bharat PM-JAY packages for trauma and polytrauma.
- Eligibility: Applicable to all road accidents involving motor vehicles on any type of road.
- Implementation: The National Health Authority (NHA) will coordinate with police, hospitals, and state health agencies to implement the scheme.
- o e-Detailed Accident Report (eDAR) application will help NHA in implementation of Scheme.
- Ex-Gratia Payment: ₹2 lakh compensation for families of deceased victims in hit-and-run cases.
- Legal mandate: under Section 162 of the Motor Vehicles Act, 1988, which emphasizes providing cashless treatment to victims of road accidents involving motor vehicles.

Global Plan for the Decade of Action for Road Safety 2021–2030

- Developed by: WHO and UN Regional Commissions to guide global road safety.
- Objective: Based on UN Resolution 74/299, targeting a 50% reduction in road deaths and injuries by 2030.

Q10- Consider the following statement about data on Trend in Remittances flow in the World .

- 1- According to the World Bank, India secured 14.3% of Global Remittances in 2024, highest share ever.**
- 2- According to recent RBI Survey findings, Gulf nations are the top sources of inward remittances for Indians in the past four years, leaving behind the Gulf nations.**
- 3- Top 5 source countries for India (2023-24) are UAE (27.7%) followed by the USA, the UK, Saudi Arabia, and Singapore.**
- 4- Top 3 recipient states in India (2023-24) are Maharashtra (20.5%), followed by Kerala and Tamil Nadu.**

Which of the above statement/s is/are correct?

- a) 1 and 2 only**
- b) 2 and 3 only**
- c) 3 and 4 only**
- d) 1 and 4 only**

Q10- Consider the following statement about data on Trend in Remittances flow in the World .

1- According to the World Bank, India secured 14.3% of Global Remittances in 2024, highest share ever.

2- According to recent RBI Survey findings, Gulf nations are the top sources of inward remittances for Indians in the past four years, leaving behind the Gulf nations.

3- Top 5 source countries for India (2023-24): US (27.7%) followed by the UAE, the UK, Saudi Arabia, and Singapore. (2023-24): US (27.7%) followed by the UAE, the UK, Saudi Arabia, and Singapore. followed by the USA, the

4- Top 3 recipient states for India (2023-24): Kerala (14.3%), followed by Kerala and Tamil Nadu.

Which of the above statements are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) 1 and 4 only

2- According to recent RBI Survey findings, Advanced Economies such as the US and the UK have emerged as the top sources of inward remittances for Indians in the past four years, leaving behind the Gulf nations.

3- Top 5 source countries for India (2023-24): US (27.7%) followed by the UAE, the UK, Saudi Arabia, and Singapore.

Q11- Which of the following report is/are published by the International Monetary Fund ?

- 1- World Economic Outlook Report**
- 2- Global Financial Stability Report**
- 3- Fiscal Monitor Report**
- 4- Global Economic Prospects Report**

Select the correct option/s.

- a) 1 and 2 only**
- b) 1, 2 and 3 only**
- c) 2, 3 and 4 only**
- d) All are correct**

Q11- Which of the following report is/are published by the International Monetary Fund ?

1- World Economic Outlook Report

2- Global Financial Stability Report

3- Fiscal Monitor Report

4- Global Economic Prospects Report

Select the correct option

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

Report published by the World Bank

1) World Economic Outlook Report: It is published twice a year. It analyses global economic developments.

2) Global Financial Stability Report: It assesses the global financial system and markets.

3) Fiscal Monitor Report: It is prepared twice a year by the IMF's Fiscal Affairs Department. It provides an overview of the latest public finance developments.

4) External Sector Report: It evaluates global external developments

Reports published by the World Bank

1) World Development Report: An annual publication providing a comprehensive overview of global economic, social, and environmental conditions.

2) Global Economic Prospects (GEP) Report: A publication detailing global economic conditions and prospects.

3) Human Capital Index: Measures human capital development across countries.

4) South Asia Economic Focus: A biannual report focusing on economic developments in the South Asia region.

Remittance Report: Tracks global remittance flows and their impact on economies.

Q12- As per the recent (January 2025) report on Global economic overview 2025 , the emerging Market and Developing Economies (EMDEs), led by the EM3 nations (China, India, and Brazil), have significantly increased their share in the global economy from 2000 to 2025. India remains the fastest-growing economy, with projected 6.7% annual growth through FY26–FY27, slightly below the 7% achieved in 2022.

The above report is a part of which of the following report ?

- a) World Development Report**
- b) Global Economic Prospects (GEP) Report**
- c) World Economic Outlook Report**
- d) Global Financial Stability Report**

Q12- As per the recent (January 2025) report on Global economic overview 2025 , the emerging Market and India, and Brazil), has increased their share in the global economy from 2000 to 2025. India remains the fastest-growing economy with projected growth slightly below the 7% target for the next two years.

The above report is a AI-generated content may be incorrect.

a) World Development Report Key Highlights

b) Global Economic Prospects Rising influence of EMDEs: Emerging Market and Developing Economies (EMDEs), led by the EM3 nations (China, India, and Brazil), have significantly increased their share in the global economy from 2000 to 2025.

c) World Economic Outlook

d) Global Financial Stability

India's Growth Leadership: India remains the fastest-growing economy, with projected 6.7% annual growth through FY26–FY27, slightly below the 7% achieved in 2022.

Q13- Consider the following statement about the Treasury Bills (T-bills) .

1- These are the money market and short term debt instruments issued by the Government of India (GOI)

2- They are Zero coupon securities and pay no interest Issued at a discount and redeemed at the face value at maturity.

3- These are issued in 3 tenors, namely, 91 day, 182 day and 364 day.

4- In India, both the Central Government and state government issues both T-Bills and bonds or dated securities .

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

Q13- Consider the following

1- These are the money market instruments issued by the Government of India (GOI)

2- They are Zero coupon securities and are redeemed at the face value

3- These are issued in 3 tenures

4- In India, both the Central and State Governments issue bonds or dated securities.

Which of the above statements is/are correct?

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

In India, the Central Government issues both T-Bills and bonds or dated securities while the State Governments issue only bonds or dated securities, called the State Development Loans (SDLs).

Recently, RBI notified the calendar for issuance of T-Bills, one of the types of Government Securities (G-Sec).

Government Security is a tradeable instrument issued by the Central or State Governments acknowledging the Government's debt obligation.

- Issued by: RBI through an auction on its electronic, E-Kuber platform.

- o RBI's Public Debt Office (PDO) acts as its registry/depository.

- Major Participants: Commercial banks, Primary

Dealers, Insurance companies, co-operative

banks, regional rural banks, mutual funds, retail investors (non-competitive bidding section), etc.

Q14- Consider the following statement about the Non-Banking Financial Company (NBFC)

1- They are registered under Company Act, 1956.

2- They can be involve in lending activities including Industrial activity, trading , Agriculture etc.

3- They can not accept the demand and term deposit and they are not a part of payment and settlement system.

4- As per the Scale-Based Regulation (SBR) of the RBI framework Non-Banking Financial Companies (NBFCs) are categorizes into three layers

How many of the above statement/s is/are correct?

a) Only one

b) Only two

c) Only three

d) All four

**Q14- Consider t
(NBFC)**

1- They are regi

**2- They can be i
Agriculture etc.**

**3- They can not
and settlement**

**4- As per the Sc
Companies (NB**

How many of th

a) Only one

b) Only two

c) Only three

d) All four

2- They can be involve in lending activities excluding institutions involved in agriculture , industrial activity, trading goods [Excluding securities] , Agriculture etc.

3- They can not accept the demand and term deposit and they are not a part of payment and settlement system.

4- As per the Scale-Based Regulation (SBR) of the RBI framework Non-Banking Financial Companies (NBFCs) are categorizes into 4 layers

RBI RELEASES LIST OF NBFCs IN THE UPPER LAYER (NBFC-UL) FOR 2024-25

- The list includes LIC Housing Finance Limited, PNB Housing Finance Limited, Shriram Finance Limited etc and is in accordance with Scale Based Regulation (SBR) , a regulatory framework for NBFCs.

- o Once an NBFC is classified as NBFC-UL, it is subjected to enhanced regulatory requirement, at least for a period of 5 years

- The framework has been introduced to mitigate contagion or systemic risks, apply the principle of proportionality in regulation and strengthen quality and improve risk management of NBFCs.

Q15- The e-auction portal 'BAANKNET' , consolidates information on e-auction properties from all Public Sector Banks and offers a one-stop destination for buyers and investors to discover a wide range of assets.

It was launched by

- a) RBI**
- b) Ministry of Finance**
- c) NITI Aayog**
- d) Indian Bank Association**

Q15- The e-auction portal 'BAANKNET' , consolidates information on e-auction properties from all Public Sector Banks and offers a one-stop destination for buyers and investors to discover

Ministry of Finance launched a revamped e-auction portal 'BAANKNET'.

About BAANKNET

It was launched by

a) RBI

b) Ministry of Finance

c) NITI Aayog

d) Indian Bank Assoc

- It consolidates information on e-auction properties from all Public Sector Banks and offers a one-stop

destination for buyers and investors to discover a wide range of assets.

- The listings include residential properties such as flats, independent houses, and open plots, as well as

commercial properties, industrial land and buildings, shops, etc.

- The platform is expected to unlock the value of distressed assets and boosting investor confidence.

Q16- Consider the following statement about Prepaid Payment Instruments (PPIs) .

1- PPIs are instruments that facilitate the purchase of goods and services, conduct of financial services, enable remittance facilities, etc., against the value stored therein.

2- PPIs can be issued by banks and non-banks.

3- Classified under two types; small PPIs (issued after obtaining minimum details of the PPI holder) and Full KYC PPIs.

4- The Prepaid Payment Instruments (PPIs) holders to make and receive Unified Payments Interface (UPI) payments .

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

Q16- Consider the following statement about Prepaid Payment Instruments (PPIs) .

1- PPIs are instruments that facilitate the purchase of goods and services, conduct of financial services, enable remittance facilities, etc., against the value stored therein.

2- PPIs can be issued

3- Classified under two types (small PPI holder) and Full KYC PPI holder)

4- The Prepaid Payment Instruments are classified under two types: small PPIs (issued after obtaining minimum details of the PPI holder) and Full KYC PPIs.

Which of the above statements is/are correct?

a) 1 and 2 only

b) 1, 2 and 3 only

c) 2, 3 and 4 only

d) All are correct

Recently (January 2025) RBI has allowed Prepaid Payment Instruments (PPIs) holders to make and receive Unified Payments Interface (UPI) payments through third-party mobile applications.

- PPIs are instruments that facilitate the purchase of goods and services, conduct of financial services, enable remittance facilities, etc., against the value stored therein. E.g. Mobile wallets, digital wallets, gift cards

- PPIs can be issued by banks and non-banks.

- Classified under two types: small PPIs (issued after obtaining minimum details of the PPI holder) and Full KYC PPIs.

**imum details of the
ive Unified**

Q17- Consider the following statement about the Open Market Sale Scheme (Domestic) .

1- Under this scheme, Food Corporation of India (FCI) sells surplus food grains (wheat & rice) from the central pool in open market via e-auction at pre-determined prices.

2- Processors / Atta Chakki / Flour

Millers of Wheat Products are eligible to participate in auction process.

3- States are also allowed to procure food grains through participating in auctions.

4- The revised policy announced by Ministry of the Agriculture and Farmer's welfare aims to enhance food security & bolstering ethanol production.

Which of the above statement/s is/are correct?

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) 1 and 4 only

Q17- Consider the following statement about the Open Market Sale Scheme (Domestic) .

1- Under this scheme (rice) from the central pool is sold through e-auction at pre-determined prices.

2- Processors / Atta Chakki / Flour Millers of Wheat Products are also allowed to participate through e-auction.

3- States are also allowed to procure food grains without participating in auctions.

4- The revised policy aims to enhance food security & bolstering ethanol production.

Which of the above statements is/are correct?

- a) 1 and 2 only**
- b) 2 and 3 only**
- c) 3 and 4 only**
- d) 1 and 4 only**

Open Market Sale Scheme (Domestic)?

- About: Under this scheme, Food Corporation of India (FCI) sells surplus food grains (wheat & rice) from the central pool in open market via

e-auction at pre-determined prices.

- Aim: To control market prices and curbs inflation.

- Eligibility: Processors / Atta Chakki / Flour Millers of Wheat Products. (Traders / Bulk Buyers are not allowed through e-auction.

- o Usually, states are also allowed to procure food grains without participating in auctions.

REVISED OPEN MARKET SALE SCHEME (DOMESTIC) POLICY FOR 2024-25

The revised policy announced by Ministry of Consumer Affairs, Food & Public Distribution aims to enhance food security & bolstering ethanol production.

- It set Rice Reserve Price (₹2,250 per quintal) for sale to State Governments, Corporations, & Community

Kitchens, without e-auctions.

- The policy set reserve prices at ₹2,250 per quintal (slashed by ₹550) of rice to ethanol distilleries to aid ethanol production.

Q18- Consider the following statement about the Logistics Ease Across different states (LEADS) 2024' report

1- It has been released on the lines of Logistics Ease Across different states (LEADS) 2024' report

2- It provides insights into the performance of different states

3- It evaluates logistics performance across four key pillars

4- States are categorised into four groups Coastal, Landlocked, Northeast and Union Territories.

Which of the above

a) 1 and 2 only

b) 2 and 3 only

c) 3 and 4 only

d) All are correct

LEADS 2024 is has been released by the Ministry of Commerce and Industry.

About LEADS

- Objective: Provides insights into improvement of logistics performance at State/UT level.

- o LEADS was conceived on the lines of Logistics Performance Index (LPI) of World Bank in 2018.

- > While the LPI relies entirely on perception based surveys, LEADS incorporates both perception as well as objectivity.

- Parameters: Evaluates logistics performance across four key pillars .

- Categories of State/UTs: They are categorised into four groups Coastal, Landlocked, Northeast and Union

Territories.

- o And further they are given tags of Achievers, Fast movers, and Aspirers on the basis of their performance.

- Performance Highlights of 2024

- o Achievers: Gujarat, Haryana, Assam, Chandigarh, etc.

- o Fast movers: Andhra Pradesh, Bihar, Himachal Pradesh etc.

- o Aspirers: Kerala, West Bengal, Manipur, Chhattisgarh, etc.

Q19- Which of the following is located in Jammu & Kashmir ?

1- Z-Morh tunnel

2- Banihal Pass

3- Anji Khad Bridge

How many of the above statement/s is/are correct?

a) Only one

b) Only two

c) All three

d) None

Q19- Which of the following is located in Jammu & Kashmir?

1- Z-Morh tunnel

2- Banihal Pass

3- Anji Khad Bridge

How many of the above are correct?

a) Only one

b) Only two

c) All three

d) None

Prime Minister has inaugurated Z-Morh tunnel in Ganderbal's Sonamarg area in J&K.

» Z Morh Tunnel

- Initially started by BRO in 2015 and evolved with National Highways and Infrastructure Development Corporation Limited.

- o APCO Infratech firm has been instrumental in executing the project.

- Situated at an altitude of 8,650 feet, it is a two-lane road tunnel equipped with parallel 7.5-metre-wide escape passage.

- Spanning 12 km that includes main 6.4 km main tunnel, an egress tunnel, and approach roads.

- Significance:

- o Enhance all-weather connectivity between Srinagar and Sonamarg enroute to Leh.

- o Ensure safe and uninterrupted access to Ladakh region.

- Promote tourism by transforming Sonamarg, boosting winter tourism, adventure sports, and local livelihoods.

» The Banihal bypass has been completed.

- The Banihal Pass is 2.35 km road section of NH-44 in Jammu and Kashmir,

- o NH44, also known as the Old NH 7, is the longest national highway in India.

- o It stretches 3,745 kilometers, connecting Srinagar in the northern tip of Jammu and Kashmir to Kanyakumari at the southernmost point of India.

- The bypass is particularly important for security forces, enabling rapid movement, and will also reduce the travel time between Harpora, Banihal, and the Navyuga Tunnel to just seven minutes.

Q19- Which of the following is located in Jammu & Kashmir ?

1- Z-Morh tunnel

2- Banihal Pass

3- Anji Khad Bridge

How many of the above statement/s is/are correct?

a) Only one

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d) None