1. Economic variables such as ‘National Income’ and ‘profits’ can be classified under which of the following heads?
   (1) Stock concept
   (2) Flow concept
   (3) Depreciation
   (4) Final goods

2. Elasticity of demand is constant and equal to 1 at every point on the demand curve. The shape of such a demand curve would be:
   (1) Horizontal straight line
   (2) Vertical straight line
   (3) Downward sloping curve
   (4) Rectangular hyperbola
**Question:** Name the architect of Indian Planning:

1. William Digby
2. P.C. Mahalanobis
3. V.K.R.V. Rao
4. Dadabhai Naoroji

**A:** 1  
**B:** 2  
**C:** 3  
**D:** 4

**Question:** Which of the following is **not** included in Human Development Indicators?

1. Women Empowerment
2. Infant Mortality rate
3. Access to basic sanitation
4. Gross National Income per capita

**A:** 1  
**B:** 2  
**C:** 3  
**D:** 4

**Question:** Choose the **correct** answer from the options given below:

(A) Circular flow of income does not take place in a closed economy.
(B) Real flow consists of flow of factor services from households to firms.
(C) In a two-sector economy, total production is always equal to total consumption.
(D) Money flow consists of flow of factor payments from households to firms.

1. (A) and (B) only
2. (A), (B) and (C) only
3. (A) and (D) only
4. (C) and (D) only

**A:** 1  
**B:** 2
Identify the correct statements regarding money supply
(A) Money supply is a stock concept.
(B) Money supply is a flow concept.
(C) Money supply is the currency (cash and coins) with the public and demand deposit in banks.
(D) Money supply is the currency held with banks.
(E) Money supply is the concept of real flow.
Choose the correct answer from the options given below:
(1) (A) and (C)
(2) (A) and (D)
(3) (B) and (E)
(4) (C) and (D)

A: 1
B: 2
C: 3
D: 4

Given the following set of data calculate equilibrium income.
\( C = 100 + 0.8 \, y \).
Investment = ₹ 260 Cr.
(1) ₹ 1,500 Cr
(2) ₹ 2,300 Cr
(3) ₹ 2,200 Cr
(4) ₹ 1,800 Cr

A: 1
B: 2
C: 3
D: 4
Suppose a country only produces bread. In the year 2000 it had produced 100 units of bread, price was ₹ 10 per bread. In 2001, the same country produced 110 units of bread at price was ₹ 15 per bread. In 2001, the nominal and real GDP are: (base year is 2000)

(1) ₹ 1,550 and ₹ 1,000
(2) ₹ 1,400 and ₹ 2,000
(3) ₹ 1,650 and ₹ 1,100
(4) ₹ 1,500 and ₹ 1,000

A: 1
B: 2
C: 3
D: 4

Section: ECONOMICS/BUSINESS ECONOMICS

Identify the quantitative tools used by RBI to control money supply.

(A) Moral Suasion
(B) Bank Rate
(C) Cash Reserve Ratio
(D) Open Market Operations
(E) Margin requirement

Choose the correct answer from the options given below:

(1) (A) only
(2) (B), (C) and (D) only
(3) (B) and (C) only
(4) (A) (D) and (E) only

A: 1
B: 2
C: 3
D: 4

Match List - I with List - II.

List - I
(A) Moral Suasion
(B) Bank Rate
(C) Cash Reserve Ratio
(D) Open Market Operations
(E) Margin requirement

List - II
(1) (A) only
(2) (B), (C) and (D) only
(3) (B) and (C) only
(4) (A) (D) and (E) only
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<tbody>
<tr>
<td>(Event)</td>
<td>(Year)</td>
<td></td>
</tr>
<tr>
<td>(A) Planning Commission</td>
<td>(I) 1948</td>
<td></td>
</tr>
<tr>
<td>(B) First Phase of Green Revolution</td>
<td>(II) 1955</td>
<td></td>
</tr>
<tr>
<td>(C) Karve Committee</td>
<td>(III) 1950</td>
<td></td>
</tr>
<tr>
<td>(D) First Industrial Policy Resolution</td>
<td>(IV) Mid 1960 - 1970</td>
<td></td>
</tr>
</tbody>
</table>

Choose the correct answer from the options given below:

(1) (A) - (III), (B) - (IV), (C) - (II), (D) - (I)
(2) (A) - (III), (B) - (I), (C) - (II), (D) - (IV)
(3) (A) - (I), (B) - (IV), (C) - (III), (D) - (II)
(4) (A) - (III), (B) - (II), (C) - (IV), (D) - (I)

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<tr>
<td>Question Type:</td>
<td>MCQ</td>
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</tbody>
</table>

**Question:**

‘₹ 48,000 cr is allotted for PM Awas Yojana in this years budget’. Identify the government objective fulfilled from the statement above.

(1) Economic stability
(2) Redistribution of income
(3) Reallocation of resources
(4) Reducing regional disparities

| A: | 1 |
| B: | 2 |
| C: | 3 |
| D: | 4 |

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**Question:**

If the reserve ratio is 10% and the initial deposit with the commercial banks are ₹ 450 cr, the total money creation by the banking system will be :

(1) ₹ 4,000 Cr
(2) ₹ 5,000 Cr
(3) ₹ 3,500 Cr
(4) ₹ 4,500 Cr

<p>| A: | 1 |</p>
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<td>Question Type:</td>
<td>MCQ</td>
</tr>
<tr>
<td>Question:</td>
<td>Which of the following is considered as an intermediate good?</td>
</tr>
<tr>
<td></td>
<td>(1) Mobile purchased by a student</td>
</tr>
<tr>
<td></td>
<td>(2) Car purchased by a household</td>
</tr>
<tr>
<td></td>
<td>(3) Seeds and fertilizers purchased by a farmer</td>
</tr>
<tr>
<td></td>
<td>(4) Vegetables purchased by households</td>
</tr>
<tr>
<td>A:</td>
<td>1</td>
</tr>
<tr>
<td>B:</td>
<td>2</td>
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<tr>
<td>Question:</td>
<td>Match List - I with List - II.</td>
</tr>
<tr>
<td></td>
<td>List - I</td>
</tr>
<tr>
<td></td>
<td>(Financial Terms)</td>
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<tr>
<td></td>
<td>(A) Monetary Base</td>
</tr>
<tr>
<td></td>
<td>(B) Assets</td>
</tr>
<tr>
<td></td>
<td>(C) Liabilities</td>
</tr>
<tr>
<td></td>
<td>(D) Credit control</td>
</tr>
<tr>
<td>List - II</td>
<td>(Examples)</td>
</tr>
<tr>
<td></td>
<td>(I) Loans extended by banks</td>
</tr>
<tr>
<td></td>
<td>(II) Reserve Bank of India</td>
</tr>
<tr>
<td></td>
<td>(III) Currency</td>
</tr>
<tr>
<td></td>
<td>(IV) Deposits accepted by the banks</td>
</tr>
<tr>
<td>Question:</td>
<td>Choose the correct answer from the options given below:</td>
</tr>
<tr>
<td></td>
<td>(1) (A) - (I), (B) - (II), (C) - (III), (D) - (IV)</td>
</tr>
<tr>
<td></td>
<td>(2) (A) - (III), (B) - (I), (C) - (IV), (D) - (II)</td>
</tr>
<tr>
<td></td>
<td>(3) (A) - (II), (B) - (IV), (C) - (I), (D) - (III)</td>
</tr>
<tr>
<td></td>
<td>(4) (A) - (IV), (B) - (III), (C) - (II), (D) - (I)</td>
</tr>
<tr>
<td>A:</td>
<td>1</td>
</tr>
<tr>
<td>B:</td>
<td>2</td>
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<td>C:</td>
<td>3</td>
</tr>
<tr>
<td>D:</td>
<td>4</td>
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<tbody>
<tr>
<td>Item No:</td>
<td>15</td>
</tr>
</tbody>
</table>
Which one of the following is the apex body to coordinate the activities of all institutions involved in the rural financing system?

(1) NABARD (National Bank for Agriculture and Rural Development)
(2) NSSO (National Sample Survey Organisation)
(3) SEBI (Securities and Exchange Board of India)
(4) RBI (Reserve Bank of India)

Infrastructure is divided into two categories:

(1) Primary and Secondary
(2) Commercial and Social
(3) Service and Industry
(4) Social and Economic

What would be the value of investment multiplier if MPC = MPS?

(1) 4
(2) 3
(3) 2
(4) 1
Section: ECONOMICS/BUSINESS ECONOMICS  
Item No: 18  
Question ID: 904918  
Question Type: MCQ  

Question: Which of the following is a function of RBI ?

(1) Accepting deposits from general public
(2) Giving loans to general public
(3) Banker to the government
(4) Credit creation

A: 1  
B: 2  
C: 3  
D: 4

Section: ECONOMICS/BUSINESS ECONOMICS  
Item No: 19  
Question ID: 904919  
Question Type: MCQ  

Question: If MPC = 0.75, autonomous consumption = 100 crore, then find the level of consumption at income level = 8,000 crore :

(1) 7,000 crores  
(2) 6,100 crores  
(3) 6,900 crores  
(4) 7,100 crores

A: 1  
B: 2  
C: 3  
D: 4

Section: ECONOMICS/BUSINESS ECONOMICS  
Item No: 20  
Question ID: 904920  
Question Type: MCQ  

Question: Re-arrange the following in chronological order of their occurrence.  
(A) Establishment of People’s Republic of China.  
(B) Great Proletarian Cultural Revolution  
(C) First Five Year Plan of Pakistan.  
(D) First Five Year Plan of India.  
(E) Economic Reforms of Pakistan.  
Choose the correct answer from the options given below :

(1) (A), (B), (C), (D), (E)
Section: ECONOMICS/BUSINESS ECONOMICS

Item No: 21

Question ID: 904921

Question Type: MCQ

Question: Which of the following is not a function of the Central Bank?

(1) Bank rate
(2) Open market operation
(3) Lender of last resort
(4) Deficit financing

A: 1
B: 2
C: 3
D: 4

Section: ECONOMICS/BUSINESS ECONOMICS

Item No: 22

Question ID: 904922

Question Type: MCQ

Question: If tea and coffee can be used in place of one another, then which of the following statements hold true?

(A) Increase in price of tea leads to decrease in demand for coffee.
(B) Increase in price of tea leads to increase in demand for coffee.
(C) Tea and coffee are substitute goods.
(D) Decrease in price of tea leads to increase in price of coffee.
(E) Tea and Coffee are complimentary goods.

Choose the correct answer from the options given below:

(1) (A) and (E) only
(2) (B) and (E) only
(3) (C) and (D) only
(4) (B) and (C) only

A: 1
B: 2
C: 3
D: 4
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<thead>
<tr>
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<th>MCQ</th>
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<tbody>
<tr>
<td>Suppose the producers plans to add ₹ 100 cr worth of goods to her stock by the end of the year. However, due to an unforeseen upsurge of demand for her goods in the market, she had to sell goods worth ₹ 30 cr from her existing stock. Now, determine Ex-ante Investment and Ex-post Investment from the above information. (1) 100 Cr, 100 Cr (2) 100 Cr, 70 Cr (3) 70 Cr, 70 Cr (4) 70 Cr, 100 Cr</td>
<td></td>
</tr>
<tr>
<td>A:</td>
<td>1</td>
</tr>
<tr>
<td>B:</td>
<td>2</td>
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</table>

<table>
<thead>
<tr>
<th>Question</th>
<th>MCQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is the value of education cess levied on Union taxes by the Government of India? (1) 5% (2) 10% (3) 12% (4) 2%</td>
<td></td>
</tr>
<tr>
<td>A:</td>
<td>1</td>
</tr>
<tr>
<td>B:</td>
<td>2</td>
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<td>C:</td>
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<thead>
<tr>
<th>Question</th>
<th>MCQ</th>
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<tbody>
<tr>
<td>Some of the factors responsible for land degradation in India an: (A) Organic farming (B) Forest fire and overgrazing</td>
<td></td>
</tr>
<tr>
<td>A:</td>
<td></td>
</tr>
<tr>
<td>Question</td>
<td>A: 1</td>
</tr>
<tr>
<td>----------</td>
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<tr>
<td>Choose the correct answer from the options given below:</td>
<td>(1) (B), (D), (E) only</td>
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<td>Question Type:</td>
<td>MCQ</td>
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<tr>
<td>Question:</td>
<td>Which of the following is not a reason for excess demand?</td>
</tr>
<tr>
<td></td>
<td>(1) Reduction in Taxes</td>
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<td></td>
<td>(2) Fall in propensity to consume</td>
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<td></td>
<td>(3) Increase in investments</td>
</tr>
<tr>
<td></td>
<td>(4) Increase in government spending</td>
</tr>
<tr>
<td>A:</td>
<td>1</td>
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<td>B:</td>
<td>2</td>
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<tr>
<td>Question Type:</td>
<td>MCQ</td>
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<tr>
<td>Question:</td>
<td>Which among the following is not a part of Qualitative measure of Monetary Policy of RBI?</td>
</tr>
<tr>
<td></td>
<td>(1) Margin Requirement</td>
</tr>
<tr>
<td></td>
<td>(2) Moral Suasion</td>
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<td></td>
<td>(3) Reverse Repo Rate</td>
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<td></td>
<td>(4) Selective Credit Control</td>
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<tr>
<td>A:</td>
<td>1</td>
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<tr>
<td>B:</td>
<td>2</td>
</tr>
<tr>
<td>C:</td>
<td>3</td>
</tr>
</tbody>
</table>
Match List - I with List - II.

List - I

(A) National Social Assistance Programme
(B) Mahatma Gandhi National Rural Employment Guarantee Act
(C) Prime Minister’s Rozgar Yojana
(D) Pradhan Mantri Jan Dhan Yojana

List - II

(I) Promoting savings
(II) Pension to the elderly
(III) Self-employment programme
(IV) Wage employment programme

Choose the correct answer from the options given below:

1. (A) - (II), (B) - (IV), (C) - (III), (D) - (I)
2. (A) - (I), (B) - (IV), (C) - (III), (D) - (II)
3. (A) - (II), (B) - (III), (C) - (IV), (D) - (I)
4. (A) - (III), (B) - (IV), (C) - (I), (D) - (II)

A: 1
B: 2
C: 3
D: 4

In China, Commune system is related to the ________ sector.

1. Informal
2. Industry
3. Service
4. Agriculture

A: 1
B: 2
C: 3
D: 4

Identify the statement that stands true during deficient demand:

1. Real income and real rate of interest increase
2. Real income and real rate of interest decrease
3. Real income increases and real rate of interest decreases
4. Real income decreases and real rate of interest increases
Identify the statement that stands true during deficient demand:
(A) Actual output falls short of potential output
(B) Potential output falls short of actual output
(C) Actual demand is less than expected demand
(D) Expected demand is less than actual demand
Choose the correct answer from the options given below:
(1) (D) only
(2) (A) and (C) only
(3) (A) and (B) only
(4) (B) only

Suppose you are a member of the “Advisory Committee to the Finance Minister of India”. The finance minister is concerned about the rising Revenue Deficit in the budget. Which measure would you suggest to control the rising Revenue deficit of the government?
(1) To increase grants given to the State Government
(2) To increase the subsidy
(3) To increase taxation
(4) To increase government administrative expenses

Five Year Plans in India were guided by which the following goals:
(A) Modernisation
(B) Equity
(C) Subsidies
(D) Self - Reliance
(E) Growth
Choose the correct answer from the options given below:
(1) (A) only
(2) (A) and (D) only
(3) (B) and (E) only
(4) (C) only
### Question 33

**Section:** ECONOMICS/BUSINESS ECONOMICS  
**Item No:** 33  
**Question ID:** 904933  
**Question Type:** MCQ

**Question:** Identify the casual worker from amongst the following alternatives:

1. Santu, who works on the farm of Sohan as he doesn’t own land of his own.  
2. Raghav, who owns a restaurant in a city.  
3. Angad who is a lawyer running, his own firm.  
4. Radha, who is a nurse working in a hospital.

**Options:**

- A: 1
- B: 2
- C: 3
- D: 4

---

### Question 34

**Section:** ECONOMICS/BUSINESS ECONOMICS  
**Item No:** 34  
**Question ID:** 904934  
**Question Type:** MCQ

**Question:** Raising the value of country’s currency under fixed exchange rate system is:

1. Devaluation  
2. Appreciation  
3. Revaluation  
4. Depreciation

**Options:**

- A: 1
- B: 2
- C: 3
- D: 4

---

### Question 35

**Section:** ECONOMICS/BUSINESS ECONOMICS  
**Item No:** 35  
**Question ID:** 904935  
**Question Type:** MCQ

**Question:** Choose the correct answer from the options given below:

1. (A), (B), (C), (E) only  
2. (A), (C), (D), (E) only  
3. (B), (C), (D), (E) only  
4. (A), (B), (D), (E) only

**Options:**

- A: 1
- B: 2
- C: 3
- D: 4
Match List - I with List - II.  

**List - I**  
(Demographic feature)  

(A) Very High fertility rate  
(B) One Child Norm  
(C) High density of population  
(D) Mixed economy  

**List - II**  
(Country)  

(I) India and Pakistan  
(II) Pakistan  
(III) China  
(IV) India  

Choose the correct answer from the options given below:  

(1) (A) - (I), (B) - (II), (C) - (IV), (D) - (III)  
(2) (A) - (II), (B) - (III), (C) - (IV), (D) - (I)  
(3) (A) - (III), (B) - (IV), (C) - (I), (D) - (II)  
(4) (A) - (IV), (B) - (I), (C) - (II), (D) - (III)  

---  

**Question: When consumption function starts from y axis, it indicates that?**  
(1) Consumption is zero when income is zero  
(2) Consumption is positive when income is zero  
(3) Saving is negative when income is positive  
(4) Saving is positive when income is zero  

---  

**Question: Owing to the current political instability across many countries, the Indian rupee has sharply lost its value in terms of US dollars. The impact of this would be:**  
(A) A rise in imports from USA  
(B) A fall in imports from USA  
(C) A rise in exports to USA  
(D) A fall in exports to USA  

Choose the correct answer from the options given below.
Choose the correct answer from the options given below:

1. (A) and (B) only
2. (B) and (D) only
3. (C) and (D) only
4. (B) and (C) only

Which of the following is included in the estimation of National Income?

(1) Sugar purchased by a restaurant
(2) Expenditure incurred by a household on goods and services
(3) Contribution towards social security scheme by an employee
(4) Steel purchased by a car manufacturing company

The Central problems of an economy that relate to the question ‘what to produce and in what quantities, does not deal in:

(1) Technique of production
(2) Distribution of resources between different goods produced
(3) Quantities of different of goods
(4) Combination of goods to be produced in the economy
Suppose in an economy there are only two firms A and B. Calculate Gross Domestic Product at Market Price from the given table.

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<thead>
<tr>
<th>Items</th>
<th>Firm A</th>
<th>Firm B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>50 Cr</td>
<td>200 Cr</td>
</tr>
<tr>
<td>Change in stock</td>
<td>+20 Cr</td>
<td>-30 Cr</td>
</tr>
<tr>
<td>Intermediate Consumption</td>
<td>0</td>
<td>100 Cr</td>
</tr>
</tbody>
</table>

(1) ₹ 270 Cr  
(2) ₹ 140 Cr  
(3) ₹ 330 Cr  
(4) ₹ 170 Cr

A: 1  
B: 2  
C: 3  
D: 4

---

**Question ID:** 904941  
**Question Type:** MCQ

Read the following Case Study based on Sustainable energy sources and answer question based on it.

India has been giving a push for alternate fuels such as Ethanol and more recently, Methanol to improve its energy security. India meets 85% of its crude oil requirement, 53% of its natural gas requirement, and 25% of its coal requirement through imports. Ethanol is primarily used for blending with gasoline citing twin benefits: substitution of gasoline to arrest rising crude imports and using a relatively cleaner fuel than gasoline. The Government of India regulates the prices of ethanol derived from various sources and procures it through the Oil Marketing Companies at pre-determined prices. However, ethanol primarily derived from molasses and sugarcane juice can ignite a fuel vs food security debate; Methanol, on the other hand, can be derived from different sources such as natural gas, coal, naphtha, biomass etc. Natural gas is the most widely used feedstock to produce methanol across the world accounting for almost 70% of the global production. India has given a strong push for methanol from coal since coal is abundantly available in India whereas natural gas is a scarce resource. India is on the cusp of a major transformational change as it transitions towards a low carbon economy. The energy policies of the country and those on the anvil demonstrate and focus on the country’s transition toward cleaner fuels in a sustainable manner. And coal gasification of domestically available coal to produce methanol (deployed with Carbon Capture & Storage-CCS) presents an opportunity to accelerate this transition in an energy secure manner.

‘Alternate fuel’ refers to:

(1) fossil fuel
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New energy policies of the country aim at promoting:

(1) fossil fuel sources
(2) conventional energy sources
(3) crude oil imports
(4) sustainable use of cleaner fuels

Question: Which of the following energy sources is considered non-conventional in the context of sustainable energy?

A: 1
B: 2
C: 3
D: 4
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India meets its crude oil requirements through domestic sources of:

(1) 10 percent
(2) 75 percent
(3) 15 percent
(4) 85 percent

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
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<tr>
<td>1</td>
<td>2</td>
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<td>4</td>
</tr>
</tbody>
</table>

Section: ECONOMICS/BUSINESS ECONOMICS
Item No: 44

Read the following Case Study based on Sustainable energy sources and answer question based on it.

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A: 1
B: 2
C: 3
D: 4

Section: ECONOMICS/BUSINESS ECONOMICS
Item No: 45
Question ID: 904945
Question Type: MCQ

Choose the correct answer from the options given below:

1. (A) and (E) only
2. (B) and (D) only
3. (A), (C) and (D) only
4. (B), (D) and (E) only

Read the following Case Study based on Sustainable energy sources and answer question based on it.

India has been giving a push for alternate fuels such as Ethanol and more recently, Methanol to improve its energy security. India meets 85% of its crude oil requirement, 53% of its natural gas requirement, and 25% of its coal requirement through imports. Ethanol is primarily used for blending with gasoline citing twin benefits: substitution of gasoline to arrest rising crude imports and using a relatively cleaner fuel than gasoline. The Government of India regulates the prices of ethanol derived from various sources and procures it through the Oil Marketing Companies at pre-determined prices. However, ethanol primarily derived from molasses and sugarcane juice can ignite a fuel vs food security debate. Methanol, on the other hand, can be derived from different sources such as natural gas, coal, naphtha, biomass etc. Natural gas is the most widely used feedstock to produce methanol across the world accounting for almost 70% of the global production. India has given a strong push for methanol from coal since coal is abundantly available in India whereas natural gas is a scarce resource. India is on the cusp of a major transformational change as it transitions towards a low carbon economy. The energy policies of the country and those on the anvil demonstrate and focus on the country’s transition toward cleaner fuels in a sustainable manner. And coal gasification of domestically available coal to produce methanol (deployed with Carbon Capture & Storage-CCS) presents an opportunity to accelerate this transition in an energy secure manner.
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Match List - I with List - II.

<table>
<thead>
<tr>
<th>List - I</th>
<th>List - II</th>
</tr>
</thead>
<tbody>
<tr>
<td>(A) Low carbon economy</td>
<td>(I) Derived from biomass, naphtha etc.</td>
</tr>
<tr>
<td>(B) Oil Marketing companies</td>
<td>(II) Derived from sugarcane juice and molasses</td>
</tr>
<tr>
<td>(C) Methanol</td>
<td>(III) Procure ethanol for Govt.</td>
</tr>
<tr>
<td>(D) Ethanol</td>
<td>(IV) Less emission of carbon dioxide</td>
</tr>
</tbody>
</table>

Choose the correct answer from the options given below:

1. (A) - (IV), (B) - (II), (C) - (I), (D) - (III)
2. (A) - (IV), (B) - (III), (C) - (I), (D) - (II)
3. (A) - (II), (B) - (III), (C) - (IV), (D) - (I)
4. (A) - (IV), (B) - (III), (C) - (II), (D) - (I)

A: 1
B: 2
C: 3
D: 4

Budget 2022 which seeks to lay the blueprint for the next 25 years for growth for India has been widely recognized by the business community as a growth and infrastructure-focused budget that will put the country on the right trajectory. In terms of performance, the government has done well in collecting tax revenues, keeping spending tight, and is now taking steps towards long-term fiscal stability. The key areas of attention are future income and employment-generating capital expenditure. 317,643 crore will be allocated to grants-in-aid, including MNREGA.

As far as expenditure is concerned, the government proposes to spend ₹ 39,44,909 crore in 2022-23, which is 4.6% higher than the updated estimate of 2021-22. The receipts (excluding borrowings) in 2022-23 are estimated to be ₹ 22,83,713 crore, an increase of 4.8% over the revised estimate of 2021-22. The expectation from tax collections is higher than last year, which is expected to come in from direct taxes, both on personal and corporate income. The FM has estimated GDP growth of 9.27% which is among the highest in the world’s large economies.

The fiscal deficit in 2022-23 is targeted at 6.4% of GDP, which is lower than last year. And Interest expenditure at ₹ 9,40,651 crore is estimated to be 43% of revenue receipts. The budget has not relied on EBR (Extra Budgetary Resources) or loans from the National Small Savings Fund. As far as ministry allocation is concerned the highest percentage increase is seen for the Ministry of Communications, Ministry of Road Transport and Highways, Ministry of Electronics and Information Technology, Ministry of Textiles and Ministry of Skill Development and Entrepreneurship. Department of Revenue, Ministry of Finance has been allocated 10% higher than the previous year's estimate.
For the business community, which of the following relates to the Budget 2022?

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<tr>
<td>A</td>
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Identify direct taxes from the following:

- (A) Goods and Services Tax
- (B) Corporate Tax
- (C) Capital Gains Tax
- (D) Value Added Tax

Choose the correct answer from the options given below:

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>(1)</td>
<td>(A) and (B) only</td>
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<tr>
<td>(2)</td>
<td>(A), (B) and (C) only</td>
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<tr>
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Given the information in the passage, find out the fiscal deficit:

(1)  ₹ 39,44,909
(2)  ₹ 22,83,713
(3)  ₹ 18,84,311
(4)  ₹ 16,61,196
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Match List - I with List - II.

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<th>List - I (Budgetary Terms)</th>
<th>List - II (Accounting Head)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(A) Interest Payments</td>
<td>(I) Revenue Receipts</td>
</tr>
<tr>
<td>(B) Grants-in-aid received</td>
<td>(II) Capital Expenditure</td>
</tr>
<tr>
<td>(C) Borrowings and other liabilities</td>
<td>(III) Revenue Expenditure</td>
</tr>
<tr>
<td>(D) Construction of flyover</td>
<td>(IV) Capital Receipts</td>
</tr>
</tbody>
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Choose the correct answer from the options given below:

1. (A) - (III), (B) - (I), (C) - (IV), (D) - (II)
2. (A) - (III), (B) - (IV), (C) - (I), (D) - (II)
3. (A) - (III), (B) - (I), (C) - (II), (D) - (IV)
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A: 1
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Which one of the following statement is true?

(1) The lowest percentage-wise increase in allocation is seen for the Ministry of Jal Shakti
(2) The highest percentage-wise increase in allocation is seen for the Ministry of Communications
(3) The budget has relied heavily on loans from the National Small Savings Fund
(4) The government has not done well in collection of tax revenues