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Economic and Social Issues Questions for RBI Grade B Exam.

ESI Quiz 2

Directions: Study the following questions carefully and choose the right answer.

1. As per Budget 2018-19, The Government has exempted the profits of Farmer Producer Companies (FPC) from tax for a period of _____ years?

(Topic : Growth Measurement) – 1 Marker

- A. 4 years B. 2 years C. 5 years D. 7 years E. 10 years

2. Which Indian city became the first to join the World Cities Culture Forum (WCCF)? (December 2017)

(Topic : Growth Measurement) – 1 Marker

- A. New Delhi B. Mumbai C. Hyderabad D. Bengaluru E. Kolkata

3. The Eighth Regional 3R Forum in Asia and Pacific was held in Indore in April 2018. Which of the following is not a part of major Principles of the 3R forum?

(Topic : Growth Measurement) – 1 Marker

- A. Reduce B. Reuse C. Recover D. Recycle E. All are correct

4. The Union Ministry of Home Affairs had constituted inter-ministerial committee to frame guidelines on playing national anthem in cinemas and other public places after a bench of SC in October 2017 had observed that people “cannot be forced to carry patriotism on their sleeves.” This committee was headed by _____?

(Topic : Growth Measurement) – 1 Marker

- A. B R Sharma B. Shanta Kumar C. Madhukar Gupta D. Umesh Sinha E. B N Navalawala

5. Innovate In India (i3) will be witnessing an investment of \$250 Million, out of which the loan from World Bank is:

(Topic : Growth Measurement) – 1 Marker

- A. 120 Million B. 130 Million C. 115 Million D. 125 Million E. 110 Million

6. Which of the following won the Indian bio-diversity award 2018?

(Topic : Growth Measurement) – 1 Marker

- A. Mawkyrnot Self Help Group B. Dudhai Biodiversity Management Committee
C. Singchung Bugun Community Reserve D. Gram Sabha Payvihir
E. Ghora-Abhe Society

7. “Socialist & Secular” words were added to the Preamble of the Constitution by which of the following Amendments given below?

(Topic : Growth Measurement) – 1 Marker

- A. 42nd Amendment to the Constitution B. 52nd Amendment to the Constitution
C. 43rd Amendment to the Constitution D. 32nd Amendment to the Constitution
E. None of the above

8. Indian preamble has been famously referred to as the “Identity card of the constitution” by which of the following personalities?

(Topic : Growth Measurement) – 1 Marker

- A. N A Palkhivala B. Mahatma Gandhi C. Dr. B.R.Ambedkar D. Sardar Vallabhbhai Patel
E. Dr. Rajendra Prasad

9. Directive Principles of State Policy is dealt in which part of the constitution?

(Topic : Growth Measurement) – 1 Marker

- A. Part XII B. Part V C. Part I D. Part IV E. Part X

10. Which part of the Indian Constitution deals with the centre-state relationship?

(Topic : Growth Measurement) – 1 Marker

- A. Part XIX B. Part VII C. Part XI D. Part II E. Part VI

Correct Answers:

1	2	3	4	5	6	7	8	9	10
C	B	C	A	D	C	A	A	D	C

Explanations :

1. On the recommendations of an expert panel led by Y.K. Alagh, Centre had amended the Indian Companies Act, 1956, in 2002-03 to provide for “producer companies”. A Farmer Producer Company is a hybrid between cooperative societies and private limited companies.

A Farmer Producer Company can be formed by any 10 or more primary producers or by two or more producer institutions, or by a contribution of both. They can undertake activities related to production, harvesting, procurement, grading, pooling, marketing, processing, etc., of agricultural produce. As per the budget 2018-19, the Government has exempted the profits of Farmer Producer Companies (FPC) from tax for a period of 5 years.

Hence, option C is correct.

2. The World Cities Cultural Forum began in 2012 with 8 members in London. Now it is a network of 32 key cities like London, Hong Kong, Amsterdam etc. This is a platform that enables the policy makers of member cities to share their research and intelligence along with exploring the vital role of culture in prosperity. Forum members collaborate via a program of events including themed symposia, regional summits and workshops. Recently, Mumbai become the newest member and the first Indian city on the World Cities Culture Forum (WCCF), a platform for cities to share their culture.

Hence, option B is correct.

3. The Eighth Regional 3R Forum in Asia and Pacific was held in Indore, Madhya Pradesh. It was co-organized by Ministry of Housing and Affairs, Japan's Environment Ministry, and United Nations Centre for Regional Development (UNCRD). The participating nations reaffirmed their commitment to promoting the principles of 3R - **Reduce, Reuse & Recycle**.

The 3 day forum was attended by over 700 delegates from more than 45 countries including high-level government representatives from Asia-Pacific countries, City Mayors, international experts, research institutes, representatives of the private and business sector, CSO and NGOs. The main issues discussed were improving water quality and water security, development strategies to prevent physical and chemical degradation of land, achieve reduction of air pollution and GHG emissions etc among others.

Hence, option C is correct.

4. The Union Ministry of Home Affairs (MHA) had constituted inter-ministerial committee to frame guidelines on playing national anthem in cinemas and other public places. It is headed by BR Sharma, Additional Secretary (Border Management). The committee was mandated to frame guidelines describing circumstances and occasion on which national anthem is to be played or sung. The Supreme Court accepted its recommendations and ruled in January 2018 that playing national anthem before screening movies in cinema halls is optional and not mandatory.

Hence, option A is correct.

5. I3 is a flagship program of the **Government of India** in collaboration with **World Bank**. It is committed to make India a hub for design and development of novel, affordable and effective biopharmaceutical products and solutions.

It promises to boost the growth of domestic biopharma industry by accelerating the translation of research concepts into viable products and supporting clinical validation. Moreover it will enable sustainable networks for collaboration between industry and academia, and support entrepreneurial ecosystem.

Hence, option D is correct.

- 6.** Arunachal Pradesh-based NGO Singchung Bugun Community Reserve (SBVCR) won the India Biodiversity Award 2018 in the “Conservation of wildlife species” category. It was awarded for its efforts to conserve rare critically endangered bird Bugun Liocichla.

The award is joint initiative of Union Ministry of Environment, Forest and Climate Change (MoEFCC), National Biodiversity Authority (NBA) and United Nations Development programme (UNDP). It recognises contribution of a range of stakeholders towards the conservation of biodiversity. It is given in four categories viz. Conservation of Threatened Species, Sustainable use of biological resources, Successful models for access and benefit sharing and Biodiversity Management Committees.

Hence, option C is correct.

- 7.** The 42nd Amendment of Indian Constitution is most comprehensive amendment to the Constitution and carried out major changes. It is also known as “mini constitution”.

Among other changes, it amended the preamble to substitute the words “SOVEREIGN DEMOCRATIC REPUBLIC”, with the words “SOVEREIGN SOCIALIST SECULAR DEMOCRATIC REPUBLIC” and the words “unity of the Nation” was substituted with “unity and integrity of the Nation.”

Hence, option A is correct.

- 8.** N A Palkhiwala

Hence, option A is correct.

- 9.** The Directive Principles of State Policy are the guidelines or principles given to the federal institutes governing the state of India, which must be kept in mind while making or executing a law. These provisions, contained in Part IV (Article 36-51) of the Constitution of India, are not enforceable by any court, but the principles laid down therein are considered irrefutable in the governance of the country, making it the duty of the State to apply these principles in making laws to establish a just society in the country. The principles have been inspired by the Directive Principles given in the Constitution of Ireland relate to social justice, economic welfare, foreign policy, and legal and administrative matters. Directive Principles are classified under the following categories: economic and socialistic, political and administrative, justice and legal, environmental, protection of monuments and peace and security.

Hence, option D is correct.

- 10.** Part XI of the Indian Constitution, consists of Articles on Relations between the Union and States.

Hence, option C is correct.



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