

## ANSWERS

### General Awareness

Q.1) (a)

Explanation:

In 2022, the Basic Statistical Return (BSR) system completed 50 years since its inception. To commemorate this milestone, the RBI deputy governor delivered a speech at the conference on 'BSR@50 organised in Mumbai. The exam of RBI Grade B 2023 Phase 1 took place on July 9, 2023. This question is stating that not only the six months prior to the exam but all the events and initiatives of RBI which are in the news in the past one year are important.

Q.2) (d)

Explanation:

Annual Report of RBI needs to be covered for RBI's exam - this is something that goes without saying. RBI is the regulator of banks in India. Therefore, you can expect questions from this report in any kind of banking exam at any level - be it assistant, clerk, PO etc. Annual reports of the regulators (RBI, SEBI, NABARD, IRDAI, PFRDA, and IFSCA) are very crucial. They can be asked in depth in any kind of exam.

Q.3) (b)

Explanation:

This question is from the indices and reports topic, which is an integral part of your Phase 1 and Phase 2 syllabus of RBI. Be prepared for such lengthy questions in future. Try to develop a fast-reading habit.

Q.4) (c)

Explanation:

This question is a very basic current affairs question. The President of our nation has received the highest civilian honour of another country – a very expected question, isn't it? The only challenge here is that the question is lengthy and a little twisted with a lot of unnecessary information. Therefore, I recommend all of you to read as much as you can to at least complete 65-70 such long questions in 25 minutes.

Q.5) (e)

Explanation:

This question has been asked from the Foreign Trade Policy released in March 2023, w.e.f., 1st April 2023. This question is an expected question. New towns of excellence were also announced in this year's policy and asking the criteria for this category is not a difficult or an unexpected question. The lesson that all of you should learn is that prepare all the important

reports, policy frameworks, master directions released in the past one year from the date of examination.

Q.6) (b)

Explanation:

The trilateral highway project was first proposed and approved at a ministerial meeting of India, Myanmar and Thailand in April 2002. The highway will be connecting Kolkata to Bangkok via Myanmar. This is also not an unexpected question. The RBI has developed a tendency to go beyond the surface. Therefore, it asks the questions from the static initiatives (like this), macro-economic developments, and overarching scenarios/topics. Try to cover every topic holistically.

Q.7) (a)

Explanation:

Again, the question has been asked from an initiative which has macro-economic implications. India is working towards net zero-emissions, SDG attainment, energy transition, climate change mitigation, and e-vehicles. Considering the focus of India, this question is relevant and not unexpected. So, not only facts but do keep an eye on the policies of the govt which can become a question in your exam (like this), even if the initiative or campaign was launched 2-3-5 years back, doesn't matter.

Q.8) (a)

Explanation:

This question is from the latest Economic Survey. It is a very important topic of your current affairs syllabus for almost every type of exam. So, in-depth coverage of such reports is important to clear this exam.

Q.9) (b)

Explanation:

On the World Environment Day on June 5, 2023, India has launched its first international cruise. The exam was held on July 9, 2023. One month prior to the exam date, this news came out. All the news coming in the 4 months prior to the exam become very important.

Q.10) (d)

Explanation:

This news also came out in June 2023. That's why it has been asked in RBI's exam. In such type of guidance or policies, in-depth coverage is not required because telecom sector is not mainstream to the RBI's working. Therefore, you can just cover the main points of such guidelines. These guidelines were entirely focused on DCA facilities.

Q.11) (c)

Explanation:

This is a May 2023 news. Often students ignore the appointments, awards, sports, and miscellaneous sections of the Spotlight magazine, which, in my opinion, is a very big mistake an aspirant commit. The consequence is in front of you, in the form of this question. So, for every type of exam, the recommendation is to cover these sections thoroughly. They are equally important as the international, national, banking news sections.

Q.12) (d)

Explanation:

This is a static GK question. Just knowing the total number of countries of international and regional organizations would not serve your purpose now. You also have to look for India's membership and role in the international organizations.

Q.13) (a)

Explanation:

According to data collated by the Department for Promotion of Industry and Internal Trade (DPIIT), incentives have been given to PLI beneficiaries in eight of the 14 sectors — mobile manufacturing, information technology (IT) hardware, pharmaceutical drug, bulk drug, medical device, telecommunications, food product, and drone. Progress has been sluggish for the remaining six sectors — steel, textile, battery, white goods, solar photovoltaic, and automotive — and are yet to receive incentives. This question is from the govt schemes. The news article was published in June 2023. Hence, it has all the reasons to be a part of your question paper. Not only the basics about the scheme but the current news about it should also be covered by you.

Q.14) (c)

Explanation:

Again, a question from the static GK and, that too, from international/regional organizations. This topic is also important for the Phase 2 ESI paper. Although, RBI has created an ESI-level question in the Phase 1 only. Nevertheless, cover the international and regional organizations thoroughly, especially those which are in news.

Q.15) (b)

Explanation:

This question highlights the need for you to dig deep into the functioning of RBI.

Q.16) (c)

Explanation:

1st - Largest private lender HDFC Bank added nearly 1,500 branches, closing the year with over 7,800, making it the largest number of new branch additions by a scheduled commercial bank in the country.

2nd – Axis Bank had 4,903 domestic branches as on March 2023, compared to 4,758 in the year-ago period. (Addition of 200 branches approx.)

3rd – State Bank of India added only 139 new branches during the last financial year. As of March 2023, SBI had 22,405 branches, compared to 22,266 in the year-ago period.

As per RBI data, the number of public sector bank branches has been decreasing steadily in recent years while it is increasing for private banks. From 87,892 in March 2020, the number of PSB branches fell to 86,311 in FY21 and 84,258 in FY22. On the other hand, the number of private bank branches increased from 34,794 in FY20 to 37,872 in FY23.

Q.17) (a)

Explanation:

The base period is March 2018.

Q.18) (d)

Explanation:

Again, a question from RBI's functioning. This is taken from the Annual Report of RBI.

Q.19) (b)

Explanation:

This is an important banking and economy section question. You should cover all such news thoroughly.

Q.20) (a)

Explanation:

Union Budget is an integral part of the syllabus. Cover it thoroughly for every phase of the exam.

Q.21) (b)

Explanation:

Bank-related detail questions are usually asked in this exam. So, remember major portals of the banks. This news was released in October 2022.

Q.22) (c)

Explanation:

This is from the policy guidelines of RBI for NBFCs. Do cover all the policy guidelines, circulars, and master directions of RBI released in the last one year for both the phases.

Q.23) (a)

Explanation:

Such type of news is covered in the Spotlight magazine. MOUs are also important and this question is evidence of it. So, cover the MOUs as well.

Q.24) (c)

Explanation:

Established: 1 June 1998

Location: Frankfurt (Germany)

Again, a question from the international organization. Since, it was in news due to its anniversary, that's why, this question has been asked.

Q.25) (e)

Explanation:

Economy related news are always asked in this exam. This news was published in June 2023.

Q.26) (a)

Explanation:

The Vision document was released in Jan 2023. It is one of the key documents released by RBI. Therefore, you should cover all such documents of RBI.

Q.27) (b)

Explanation:

This is also a very easy (if we ignore the length of the question) and expected question. In June month only, RBI had launched this initiative.

Q.28) (b)

Explanation:

The Indian Ocean Dipole (IOD) is defined by the difference in sea surface temperature between two areas (or poles, hence a dipole) – a western pole in the Arabian Sea (western Indian Ocean) and an eastern pole in the eastern Indian Ocean south of Indonesia. The IOD affects the climate of Australia and other countries that surround the Indian Ocean Basin, and is a significant contributor to rainfall variability in this region. Lately, questions from geography have become a favourite of RBI. So, keep a track over news related to countries' geographies and basic geography facts.

Q.29) (e)

Explanation:

This is from the indices and reports topic. It is very important and needs to be covered.

Q.30) (e)

Explanation:

The report "Half Yearly Report on Management of Foreign Exchange Reserves (October 2022 - March 2023)" was released in the month of May 2023. The risks on deployment of forex reserves include credit risk, market risk, liquidity risk, currency and operational risk and the systems.

Q.31) (a)

Explanation:

This information was revealed in the draft red herring prospectus of LIC (submitted in February 2022).

Q.32) (c)

Explanation:

FTP is an important policy document. The question is easy because it is not an in-depth question as such.

Q.33) (a)

Explanation:

The question is again forcing you to go into the depth of the news and understand the static concept/mechanism behind the news or topic.

Q.34) (b)

Explanation:

As per the Annual Report, the distribution of the household savings is given below.

Q.35) (b)

Explanation:

Again, all the decisions which can have macro-economic or pan-India implications are important for this exam.

Q.36) (a)

Explanation:

The rates were updated on June 30, 2023. The rates of the highest paying schemes are –

Q.37) (c)

Explanation:

MAVEN (Mars Atmosphere and Volatile EvolutionN) mission was launched in November 2013 and entered Mars' orbit in September 2014. The mission's goal is to explore the planet's upper atmosphere, ionosphere, and interactions with the Sun and solar wind to explore the loss of the Martian atmosphere to space. It was in news in the month of June 2023.

Q.38) (a)

Explanation:

This is also a June 2023 news.

Q.39) (a)

Explanation:

This guideline was released in October 2020. As per the guidelines, the housing finance companies (HFCs) holding a

Certificate of Registration (CoR) and having an NOF of less than Rs 25 crore will be required to achieve NOF of Rs 15 crore by March 31, 2022 and Rs 25 crore by March 31, 2023. Since, the date of effect was March 2023, that's why, this question has been asked from you.

Q.40) (c)

Explanation:

Although the news of appointment was in December, the meetings of B20 took place in the later months. Hence, this question is neither difficult nor unexpected.

Q.41) (e)

Explanation:

This question is from the May 2023 news. Again, an expected and easy question, keeping aside the length.

Q.42) (c)

Explanation:

The fifth statement is wrong. No such information was unveiled in the guidelines.

Q.43) (e)

Explanation:

The Net Interest Margin is the correct answer.

Q.44) (a)

Explanation:

The responses, for 82nd round of the survey, were received during May 13-June 2, 2023, wherein thirty-nine panellists participated. This is again from RBI's recent reports.

Q.45) (d)

Explanation:

The scope of RBI's exam is increasing. Questions picked up from elections, constitution, and sometimes, acts are asked. Keep a tight watch over the news. Many states are going to witness elections in end of this year.

Q.46) (e)

Explanation:

With effect from April 2018, a new series with FY2017-18 as new base year has been published and is updated up to the current quarter. This question is a little bit unexpected. Although, this index is released periodically.

Q.47) (a)

Explanation:

A basic question from schemes has been asked.

Q.48) (c)

Explanation:

This consultation paper was released in May 2023. The question is in-depth. Policies of the regulators need to be covered thoroughly.

Q.49) (a)

Explanation:

The news was released in June 2023.

Q.50) (a)

Explanation:

Again, a question from the May 2023 news.

Q.51) (d)

Explanation:

This index was released prior to the exam date. This is a part of the indices and reports topic.

Q.52) (b)

Explanation:

This was released in May 2023.

Q.53) (a)

Explanation:

Telecommunications, computer, and information services, other business services and Transport are the top contributors in Services exports during April-December 2021. This is an unexpected question because the data is quite old. There are one or two questions which are out of context.

Q.54) (a)

Explanation:

Singapore emerged as the top investor with \$17.2 billion in FDI in the fiscal year, followed by Mauritius at \$6.1 billion and the US at \$6.04 billion.

Q.55) (a)

Explanation:

The news was published in May 2023.

Q.56) (d)

Explanation:

The interest rate is 2.5%.

Q.57) (a)

Explanation:

ICAI celebrates its foundation day on July 1st.

Q.58) (c)

Explanation:

US will join UNESCO.

Q.59) (c)

Explanation:

One petaFLOPS is equal to 1,000,000,000,000,000 (one quadrillion) FLOPS, or one thousand teraFLOPS.

Q.60) (b)

Explanation:

This is again an expected question.

Q.61) (b)

Explanation:

This question is again from the Economic Survey.

Q.62) (a)

Explanation:

This news article was released in May 2023.

Q.63) (b)

Explanation:

In May 2023, SEBI mandated additional requirements for the issuance and listing of transition bonds.

Q.64) (a)

Explanation:

As per the RBI's website, Minimum Net Owned Funds of Rs.5 crore. (For NBFC-MFIs registered in the North Eastern Region of the country, the minimum NOF requirement shall stand at Rs. 2 crore).

Q.65) (a)

Explanation:

This is also an in-depth question from sports sections.

Q.66) (c)

Explanation:

This is a question from the government schemes.

Q.67) (c)

Explanation:

All the statements are correct.

Q.68) (e)

Explanation:

All the statements are correct.

Q.69) (b)

Explanation:

This is also an expected question.

Q.70) (a)

Explanation:

In April 2023, CSIR- National Botanical Research Institute (NBRI), Lucknow will participate in an attempt to create a world record in an event titled 'World's Largest Global Climate Clock Assembly' on its premises. On the other hand, the climate clock in New York showed the time left for emission control was 6 years and 102 days. Similarly, the time shown to reach 2 degrees Celsius global warming was 24 years and 19 days.

Q.71) (b)

Explanation:

All the statements are correct about UPI.

Q.72) (a)

Explanation:

All the statements are correct about PIDF.

Q.73) (e)

Explanation:

Gross Domestic Saving is GDP minus final consumption expenditure. It is expressed as a percentage of GDP.

Q.74) (e)

Explanation:

Only E is not a clearing corporation recognized by SEBI.

Q.75) (b)

Explanation:

All the statements are correct.

Q.76) (a)

Explanation:

Only option A is the correct answer.

Q.77) (e)

Explanation:

ADB released the strategy.

Q.78) (a)

Explanation:

The top gold producing country is China.

Q.79) (a)

Explanation:

Buyers, sellers, financiers, and insurers are the participating entities in the TReDS platform. This news is from the June 2023 month.

Q.80) (e)

Explanation:

All the three insurers are correct.



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