

In the case of non-proprietary businesses, at least 51% of the shares and control of the business must be held by SC/ST or women entrepreneur.

The applicant must not have a history of default with any other bank or financial institution.

Q.26) (c)

Explanation:

PM-KMY is old-age pension scheme is a voluntary and contributory pension scheme.

- Eligibility Criteria
It is for Small and Marginal Farmers (SMF)
Entry age between 18 to 40 years
Cultivable land up to 2 hectares as per land records of the concerned State/UT
- Not Eligible
Farmers covered under any other statutory social security schemes such as National Pension Scheme (NPS), Employees' State Insurance Corporation scheme, Employees' Fund Organization Scheme etc.

Farmers who have opted for Pradhan Mantri Shram Yogi Maandhan Yojana and Pradhan Mantri Vyapari Maandhan administered by the Ministry of Labour & Employment.

Further, the following categories of beneficiaries of higher economic status shall not be eligible for benefits under the scheme:

All Institutional Land holders
Former and present holders of constitutional posts
Former and present Ministers/ State Ministers and former/ present MPs, MLAs, MLCs, Mayors of Municipal Corporations, and Chairpersons of District Panchayats.

All serving or retired officers and employees of Central/ State Government Ministries/ Offices/Departments and their field units, Central or State PSEs and Attached offices/ Autonomous Institutions under Government as well as regular employees of the Local Bodies (Excluding Multi Tasking Staff / Class IV/Group D employees).

All Persons who paid Income Tax in last assessment year. Professionals like Doctors, Engineers, Lawyers, Chartered Accountants, and Architects registered with Professional bodies and carrying out profession by undertaking practice.

Q.27) (c)

Explanation:

Under the programme, state Governments will be incentivized to the tune of 50% of fertilizer subsidy saved for promotion of organic and natural farming and organic fertilizers. Government has also announced Market Development Assistance @ Rs 1,500/MT for Fermented Organic Manure, Liquid Fermented Organic Manure use of organic fertilizers.

Q.28) (c)

Explanation:

Deemed exports, as per the Foreign Trade Policy 2023, refer to transactions where goods are supplied and do not leave the country, with payment for these supplies being received. Examples include goods supplied under Advance Authorisation or to specific projects, where the end-use is for export purposes but the goods remain in the domestic market.

Q.29) (a)

Explanation:

The gross Goods and Services Tax revenue for the month of May 2024 stood at Rs.1.73 lakh crore. This represents a 10% year-on-year growth, driven by a strong increase in domestic transactions and slowing of imports. After accounting for refunds, the net GST revenue for May 2024 stands at Rs. 1.44 lakh crore, reflecting a growth of 6.9% compared to the same period last year.

Q.30) (d)

Explanation:

The Indo-Pacific Economic Framework was launched in 2022 at Tokyo, Japan, comprising of 14 countries. The IPEF seeks to strengthen economic engagement and cooperation among partner countries with the goal of advancing growth, economic stability and prosperity in the region. The framework is structured around four pillars relating to Trade (Pillar I); Supply Chain Resilience (Pillar II); Clean Economy (Pillar III); and Fair Economy (Pillar IV)

Finance and Management

Q.1) (e)

Explanation:

This question is of moderate level and is a part of Finance's current affairs. In the month of September, SEBI released the circular, where the maximum amount that can be blocked for an IPO application is Rs. 5 lakhs per transaction. This limit ensures sufficient transaction value for high-value investments like IPOs. The right way to deal with such questions is to be aware of finance related news and remember the key facts.

Q.2) (a)

Explanation:

This question is tricky and can be counted as a difficult-level question. In this, the passage clearly mentioned the "Payment instrument" to be used for blocking funds. Many of the students

selected ASBA. Because it is the facility that is used for blocking funds. But the examiner specifically asked for the new payment instrument which can be used as a facility of blocking a specific amount for an IPO application as per the latest SEBI Circular. For IPO applications, UPI (Unified Payments Interface) is commonly used to block an amount, making the transaction secure until the shares are allotted. Hence, it is very important to read the questions and mark the answer carefully.

Q.3) (a)

Explanation:

The circular mentioned in the passage was released by SEBI. One can also make a guess here as IPO which is a primary market instrument comes under the regulation and supervision of SEBI only. So, from the key terminology, one can mark the right answer.

Q.4) (b)

Explanation:

Students do not generally put so much emphasis on the application date of any particular circular. But this was one of the latest circulars of SEBI released just a few days before the examination. So, they asked for applicability date of the circular. The new facility for blocking funds through UPI for IPO applications would be mandatory starting from 1st November 2024. This ensures that all participants comply with the updated process, making IPO applications more seamless for investors.

Q.5) (c)

Explanation:

The Sustainable Development Goals (SDGs) succeeded the Millennium Development Goals (MDGs), which were implemented from 2000 to 2015. The MDGs concentrated on fundamental global challenges, like poverty and health. In contrast, the SDGs broadened the focus to encompass a more comprehensive set of goals, covering environmental sustainability, economic growth, and social equality to support sustainable development worldwide.

Q.6) (b)

Explanation:

Here you need to think logically. A Green Economy is an economic model designed to promote sustainability by reducing environmental risks and ecological scarcity. It aligns with the goals of sustainable development, particularly through resource efficiency, low emissions, and ecological preservation. Unlike the “Sustainable Economy”, “Green Economy” is frequently referenced in environmental discussions and policies.

Q.7) (b)

Explanation:

This is a tricky question, the right answer is halving extreme

poverty. One may get confused with “eliminating extreme poverty” but it is not one of the target of MDGs. One of the core targets of the Millennium Development Goals (MDGs) was to halve extreme poverty by 2015. The MDGs focused primarily on fundamental issues such as poverty, health, and education, aiming to significantly improve living standards worldwide. While climate change and clean energy are part of the broader SDG agenda, the MDGs primarily targeted issues like poverty reduction and health improvement.

Q.8) (a)

Explanation:

One can read the passage properly and can take clues from “the year of introduction” that the passage is talking about the SFBs. The Nachiket Mor Committee introduced the concept of differentiated banking, leading to the establishment of specialized banks like Small Finance Banks and Payment Banks. These banks were aimed at increasing financial inclusion by catering to specific sectors, particularly those underserved by traditional banks. The banks mentioned in the passage are small finance banks and this can be determined from the features given in the passage.

Q.9) (a)

Explanation:

One can make a guess here. The service sector is growing rapidly and is discussed often in the news. Small Finance Banks (SFBs) have played a significant role in facilitating India’s economic transition from an agriculture-based economy to a service-led one by providing crucial credit access to the underserved rural population, particularly small and marginal farmers, which allowed them to invest in their businesses and contribute to the growth of the service sector, thus promoting financial inclusion and overall economic development.

Q.10) (d)

Explanation:

This question is from the static chapter of Finance that is “Indian Banking System”. SFBs are a type of differentiated banks in India that provide a whole suite of basic banking products and services but in a limited area. The Nachiket Mor Committee introduced the concept of Differentiated Banking to set up specialized banks like Small Finance Banks and Payment Banks, which focus on the financial inclusion of specific sectors such as low-income households, small businesses, and rural communities.

Q.11) (a)

Explanation:

The Nachiket Mor Committee Report was pivotal in emphasizing financial inclusion, particularly recommending innovative banking models like Payment Banks and Small

Finance Banks to cater to the unbanked population. The committee, headed by Nachiket Mor, was constituted by the RBI to evaluate ways to extend financial services to underserved sections of society, ensuring that everyone had access to basic banking services.

Q.12) (a)

Explanation:

This was a difficult question as this was unexpected and is not related to finance or management. This report was released in 2023 by the Stockholm resilience centre. The planetary boundary framework defines 9 boundaries crucial for Earth's stability. The studies indicate that 2 more boundaries viz; Novel Entities and Freshwater Change have been breached due to intensified human activities. These breaches represent high-risk zones for ecological stability, stressing the need for sustainable measures to restore and maintain the planet's safe operating space. The key is to avoid such questions if you are not sure of the answer. Otherwise, this can lead to negative marking.

Q.13) (c)

Explanation:

The case study was from the topic of "Organisational Change". This was an unexpected question as 'Kübler-Ross Change Curve' is not a commonly taught theory in Management. Out of the four questions, some could have been answered through common sense if students were unaware of this theory. But overall, this case study would fall in the 'Difficult' category. The Denial stage involves ignoring or minimizing the impact of change, seen here as employees continued their routines, disregarding the announced transformation.

Q.14) (d)

Explanation:

In the Depression stage, employees may feel overwhelmed or disengaged. Providing training and personal support helps them feel more competent and reduces uncertainty.

Q.15) (b)

Explanation:

In the Acceptance stage, individuals start to adapt to the change and recognize its benefits. Here, employees feel positive about the transformation, indicating they have moved past resistance and into acceptance.

Q.16) (c)

Explanation:

In the Bargaining stage, individuals often try to negotiate or find ways to lessen the impact of change on themselves, such as by adjusting their roles or responsibilities.

Q.17) (b)

Explanation:

This case study was sort of a bouncer as 'Culture' is not directly part of the syllabus of Management. Also, some questions have confusing options but using elimination technique and common sense, some questions could have been answered.

InnovateNow employees were used to a more flexible, team-oriented structure, so adapting to GlobalTech's hierarchical and individual-focused culture was challenging.

Q.18) (d)

Explanation:

By incorporating both team and individual achievements, GlobalTech can better align with InnovateNow's collaborative culture while still maintaining accountability, thus encouraging engagement from InnovateNow employees.

Q.19) (a)

Explanation:

The perception that InnovateNow employees were "less committed" was likely based on cultural biases, as the managers may have expected a similar work style and misinterpreted differences in behavior as lack of commitment.

Q.20) (c)

Explanation:

Cross-cultural competencies are often demonstrated through enhanced collaboration and innovation, as employees with strong cultural understanding are more likely to work effectively in diverse teams and contribute to creative, team-based solutions.

Q.21) (e)

Explanation:

This question is from finance awareness and is of a moderate level. A person fully aware of finance current can solve this question easily. This news was covered in our RBI 247 Magazine. In the month of August, the National Payments Corporation of India (NPCI) introduced a new feature called 'UPI Circle' on its Unified Payments Interface (UPI) platform. UPI Circle-Delegate Payments is a feature where primary UPI account holders securely delegate payment responsibilities to trusted secondary users, which allows multiple individuals to share a single UPI ID. A primary user can delegate up to 5 secondary users.

Q.22) (e)

Explanation:

This question requires analytical thinking to answer. CRAR primarily considers credit risk, which involves the risk of loan defaults by borrowers, but it also includes other risks like market risk (due to asset price fluctuations) and operational risk

(arising from internal processes and systems). Together, these provide a comprehensive measure of an institution's financial stability, relevant for both banks and NBFCs.

Q.23) (c)

Explanation:

This question is related to SEBI's circular issued in July 2024, few months before the examination. In order to accelerate the approval process for public issues of NCDs, SEBI introduced new norms, that shortened the listing timeline for debt securities from T+6 working days to T+3 working days. The new timeline will be optional for one year, starting November 1, 2024, and mandatory starting November 1, 2025. To solve such questions, you must stay updated with all the latest guidelines and initiatives.

Q.24) (c)

Explanation:

This is a purely factual question and could be answered easily if you are aware of finance current affairs. You cannot make a guess on this question, guessing on these kinds of questions can lead to negative marking! To take care of temporary mismatches in Government accounts, the Reserve Bank of India fixed the Ways and Means Advances (WMA) limit for H2 of FY 2024-25 at Rs. 50,000 crore.

Q.25) (a)

Explanation:

SEBI's June circular introduced a framework for SM-REITs, reducing the minimum asset value to Rs. 50 crore to facilitate pooled investments in smaller real estate projects. Staying updated on such regulatory changes is crucial, as these details are often asked in the competitive exams. This is the only standardized way of resolving such questions.

Q.26) (d)

Explanation:

This was an easy conceptual question from the topic of 'Communication'. In a circle network, each person is connected to only two other people, one on their left and one on their right. This limits communication to immediate neighbours, creating a closed loop where information travels around the circle. It contrasts with other topologies like the star network, where communication happens through a central figure, or the all-channel network, where everyone can communicate freely with everyone else.

Q.27) (c)

Explanation:

This was a direct question from the topic "Analysis of Interpersonal Relationships". This was one of the easiest questions in the Management section which was otherwise

difficult overall.

The Hidden Quadrant in the Johari Window represents information that you are aware of but choose to keep private or hidden from others. It contrasts with the Open Quadrant, where information is known both to yourself and others, and the Blind Quadrant, where others know things about you that you are unaware of. The Unknown Quadrant is where neither you nor others are aware of the information.

Q.28) (b)

Explanation:

This was a small case study question which required application of your knowledge of "Fiedler's Contingency Model". It was a moderate level conceptual application question from the topic 'Theories of Leadership'.

According to Fiedler's model, when a leader has low positional power, unstructured tasks, and moderate or poor leader-member relations, a relationship-oriented style is typically more effective. This style can help build trust and collaboration, which may compensate for the leader's limited authority and the lack of task structure.

Q.29) (c)

Explanation:

This was one of the easiest questions in Management section this year. It was a direct factual question from "Theories of Leadership" and you cannot expect a question simpler than this. The Managerial Grid, also known as the Blake and Mouton Leadership Grid, was developed by Robert Blake and Jane Mouton. It is a framework that identifies five different leadership styles based on a leader's concern for people and concern for production. The model helps in understanding different leadership behaviours and improving managerial effectiveness.

Q.30) (c)

Explanation:

This was an easy conceptual question from the topic 'Theories of Motivation'. Although this theory is a little difficult to understand, but the question was very direct.

In Vroom's Expectancy Theory, Expectancy refers to the belief that increased effort will lead to improved performance. It is the perception that one's hard work will result in the desired outcome. This is different from Instrumentality, which is the belief that performance will lead to a certain outcome or reward, and Valence, which refers to the value placed on the reward or outcome. The theory explains motivation through the relationship between effort, performance, and outcomes.