

RBI PHASE 1 RECAP

24th JULY '18

QUANT- DATA INTERPRETATION
(TABLE CHART)

Explanation of the term Data Interpretation

First, let's discuss the word "Data" and "Interpretation" used in Data Interpretation.

Data:

Data is based on facts and statistics collected together for reference or analysis. Data in numerical format helps us to draw conclusions by comparing the data.

Interpretation:

Interpretation is the act of explaining, re-framing or otherwise showing your own understanding of something.

Data Interpretation:

Data interpretation is an act of analysing data with the objective to gain useful information from it. It is done to draw conclusions from the given data. Different statistical tools are used to represent the data in organized structures.

Different method in which data can be presented to solve Data Interpretation Questions:

Different methods to solve data Interpretation questions are:

- 1)) Table chart
- 2)) Bar Chart
- 3)) Pie Chart
- 4)) Line Graph

Tables Chart:

Tables are the most convenient and versatile method to present data. Analysing and drawing conclusions from tables is much easier than any other method. Tables are the fundamental method to represent data. In tables, the data is arranged in rows and columns which help us to scrutinize data efficiently.

DATA INTERPRETATION (TABLE CHART)

I.1) These questions are based on the following table, which shows the direct and indirect tax revenue from the year 1960 to 2002.

TAX REVENUE (IN CRORE APPROX)		
YEAR	Direct Tax	Indirect Tax
1960 - 61	420	1000
1970 - 71	1,090	3,800
1980 - 81	3,500	16,700
1990 - 91	14,200	73,200
2000 - 01	89,100	228,700
2001 - 02	101,000	265,800

DATA INTERPRETATION (TABLE CHART)



Q.1) In which year the percentage of direct tax revenue is maximum (with respect of total tax)?

- [a] 1960-61**
- [b] 1970-71**
- [c] 1980-81**
- [d] 2001-02**

Solution.1 (a)

Percentage of direct tax revenue in these years:

Formula to find out the direct tax in %

$$= (\text{Direct tax} \times 100) / \text{total tax}$$

$$1960-61 = 29.5\%$$

$$1970-71 = 22.29\%$$

$$1980-81 = 17.32\%$$

$$1990-91 = 16.24\%$$

$$2000-01 = 28.03$$

$$2001-02 = 27.53\%$$

Hence, in the year 1960-61, the tax revenue is maximum (in % term).

DATA INTERPRETATION (TABLE CHART)

I.2) These questions are based on the following table, which shows the direct and indirect tax revenue from the year 1960 to 2002.

TAX REVENUE (IN CRORE)		
APPROX)		
YEAR	Direct Tax	Indirect Tax
1960 - 61	420	1000
1970 - 71	1,090	3,800
1980 - 81	3,500	16,700
1990 - 91	14,200	73,200
2000 - 01	89,100	228,700
2001 - 02	101,000	265,800

DATA INTERPRETATION (TABLE CHART)

Q.2) If the total tax revenue as % of GDP in the 1980-81 is 15%, what is the total GDP. (in crore approx.)

- [a] 145,990**
- [b] 134,666**
- [c] 303,000**
- [d] 135,000**

Solution.2(b)

Total tax revenue in the year 1980-81 = 3500+16700

=20,200

It is 15% of GDP

Total GDP = $(20,200 \times 100) / 15$

= 134,666 Crore

DATA INTERPRETATION (TABLE CHART)

I.3) These questions are based on the following table, which shows the direct and indirect tax revenue from the year 1960 to 2002.

TAX REVENUE (IN CRORE)		
APPROX)		
YEAR	Direct Tax	Indirect Tax
1960 - 61	420	1000
1970 - 71	1,090	3,800
1980 - 81	3,500	16,700
1990 - 91	14,200	73,200
2000 - 01	89,100	228,700
2001 - 02	101,000	265,800

DATA INTERPRETATION (TABLE CHART)



Q.3) How much difference is there between the total tax revenue in the year 1960-61 and 1970-71?

- [a] 3,570 Crore**
- [b] 4,890 Crore**
- [c] 3,470 Crore**
- [d] none of these**

Solution 3(c)

Total tax revenue in the years:

1960-61 = 1,420 crore

1970-71 = 4,890 crore

1980-81 = 20,200 crore

1990-91 = 87,400 crore

2000-01 = 317,800 crore

2001-02 = 366,800 crore

Difference between 1960-61 and 1970-71:

$4,890 - 1,420 = 3,470$ crore

DATA INTERPRETATION (TABLE CHART)

I.4) These questions are based on the following table, which shows the direct and indirect tax revenue from the year 1960 to 2002.

TAX REVENUE (IN CRORE APPROX)		
YEAR	Direct Tax	Indirect Tax
1960 - 61	420	1000
1970 - 71	1,090	3,800
1980 - 81	3,500	16,700
1990 - 91	14,200	73,200
2000 - 01	89,100	228,700
2001 - 02	101,000	265,800

Q.4) In which year the difference (in percent form) between the direct and indirect tax is maximum?

- [a] 1990-91**
- [b] 1980-81**
- [c] 1970-71**
- [d] 2001-02**

DATA INTERPRETATION (TABLE CHART)

Solution 4.(a)

	Tax Revenue (in % form)	
1960-61	29.5	70.42
1970-71	22.29	77.70
1980-81	17.32	82.67
1990-91	16.24	83.75
2000-01	28.03	71.96
2001-02	27.53	72.46

Difference between the taxes:

1960-61 = 40.92%

1970-71 = 55.41%

1980-81 = 65.35%

1990-91 = 67.51%

2000-01 = 43.93%

2001-02 = 44.53%

Hence, the difference between the direct tax and indirect taxes is maximum in the year 1990-91.

DATA INTERPRETATION (TABLE CHART)

I.5) These questions are based on the following table, which shows the direct and indirect tax revenue from the year 1960 to 2002.

TAX REVENUE (IN CRORE APPROX)		
YEAR	Direct Tax	Indirect Tax
1960 - 61	420	1000
1970 - 71	1,090	3,800
1980 - 81	3,500	16,700
1990 - 91	14,200	73,200
2000 - 01	89,100	228,700
2001 - 02	101,000	265,800

Q.5) Find the total tax revenues of the years 1960-61, 2000-01 and 2001-02.

[a] 668,020

[b] 694,890

[c] 676,020

[d] none of these

Solution 5 (d)

Tax revenues (in crore) of these years:

1960-61 = 1,420

2000-01 = 3,17,800

2001-02 = 3,66,800

Total tax revenue = 686,020

Hence, no option is correct.