



ESI FM Objective Question Paper 2023



Economic & Social Issues

2 Markers

I.1-4) X is an international organization that deals with the global rules of trade between nations. It is successor to the General Agreement on Tariffs and Trade (GATT), which was in place since 1948. It has its headquarters in Geneva, Switzerland, and serves as the principal forum for trade negotiations, dispute settlement, and the development of global trade rules.

X facilitates trade negotiations among its member countries to develop and update trade agreements. These negotiations, known as trade rounds, aim to lower trade barriers and address various trade-related issues to promote free and fair trade. It also administers a set of agreements that lay down the rules for international trade in goods, services, and intellectual property. The most significant of these agreements are the General Agreement on Tariffs and Trade (GATT) for goods, the General Agreement on Trade in Services (GATS) for services, and the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS).

Q.1)

Which round of X talks faced various challenges throughout its negotiations and has remained uncompleted within the originally intended timeframe?

- (a) Uruguay Round
- (b) Doha Round
- (c) Nairobi Round
- (d) Buenos Aires Round
- (e) Beijing Round

Answer – (b)

Q.2)

When was X mentioned in above paragraph established?

- (a) 1 July 1997
- (b) 1 October 1996
- (c) 1 January 1995
- (d) 1 March 1994
- (e) 1 September 1993

Answer - (c)

Q.3)

Who is the incumbent Director-General of the X mentioned in the above passage?

- (a) Peter Sutherland
- (b) Ngozi Okonjo-Iweala
- (c) Roberto Azevêdo
- (d) Mike Moore
- (e) Renato Ruggiero

Answer - (b)

Q.4)

Which of the following is the highest decision-making body of X mentioned in the above passage?

- (a) Goods and Services Council
- (b) TRIPS Council
- (c) Dispute Settlement Body
- (d) General Council
- (e) Ministerial Conference

Answer – (e)

Explanation –

Questions 1 to 4 are based on World Trade Organization. The questions were asked from the topic which is directly mentioned in the syllabus – “International Economic Institutions – IMF and World Bank – WTO – Regional Economic Cooperation”. Hence, the questions are justified because the RBI did not go out of syllabus.

Now, talking about the questions –

- Question number 1 was difficult and in-depth. To solve this, you need an in-depth knowledge of the topic.
- Question number 2 was a factual question and again was a difficult one.
- Question number 3 was very easy because when *Iweala* became the DG of WTO, she was in news for a long time because she is the first woman and first African to lead the organization.
- Question number 4 was moderate because when you are studying any organization, it is expected that you are covering certain basic points about that organizations viz; year of establishment, headquarters, chief, highest decision-making body etc.

All the 4 questions were covered in my ESI Live classes. The chapter “International economic institutions” was discussed in detail by Manish Sir in his live class.

So, for the upcoming exam, you need to keep a check on the syllabus and should not leave a single topic.

I.5-9) X mission was launched by Hon'ble Prime Minister Narendra Modi on 20 October 2022 at Kevadia, Gujarat. It is India-led global mass movement to nudge individual and community action to protect and preserve the environment.

X focuses on bringing about behaviour changes in individuals for combating climate change. Its objective is a global movement for transitioning from a model of destructive and mindless consumption to deliberate and mindful utilization of resources. Ministry of Environment, Forest and Climate Change is the nodal ministry for national-level coordination and implementation of this Mission.

X also recognises that Indian culture and living traditions are inherently sustainable. It highlights importance of conserving our precious natural resources and living in harmony with nature are emphasised in our ancient scriptures.

Energy consumption is a significant contributor to greenhouse gas emissions, which is the primary cause of climate change. By reducing energy use, we can reduce our carbon footprint and help mitigate the effects of climate change

Q.5)

Identify the Mission X mentioned in the above passage

- (a) Mission Saubhagya
- (b) Mission AWARE
- (c) Mission for Global Green
- (d) Mission on Strategic Knowledge for Climate Change
- (e) Mission LiFE

Answer - (e)

Q.6)

At which of the following international event in 2021 was the Mission X mentioned in above passage announced by Prime Minister?

- (a) UNFCCC COP24, Katowice
- (b) UNFCCC COP25, Madrid
- (c) UNFCCC COP26, Glasgow
- (d) UNFCCC COP27, Sharm El Sheikh
- (e) UNFCCC COP28, Dubai

Answer - (c)

Q.7)

Which of the following is not amongst seven themes of the Mission X?

- (a) Reducing use of single-use plastic
- (b) Adopting healthy lifestyle
- (c) Sustainable food systems
- (d) Planting Trees
- (e) Energy saving

Answer - (d)

Q.8) X Mission envisions three core shifts towards sustainability in three phases. Match the correct pairs

- A. Phase 1 – i. Change in Policy
- B. Phase 2 – ii. Change in Supply
- C. Phase 3 – iii. Change in Demand

- (a) A-iii, B-ii, C-i
- (b) A-i, B-ii, C-iii
- (c) A-ii, B-iii, C-i
- (d) A-i, B-iii, C-ii
- (e) A-iii, B-i, C-ii

Answer - (a)

Q.9)

Which of the following is the first country to include mission X in its Nationally Determined Contribution?

- (a) South Africa
- (b) USA
- (c) Australia
- (d) India
- (e) China

Answer – (d)

Explanation –

Questions from 5 to 9 were purely Current Affairs based Questions. They are based on Mission LiFE. This topic was in news so many times and is very significant initiative of Government of India to assist the world in combating climate change.

So, it definitely forms part of ESI. These types of important initiatives are thoroughly covered in PIB 247 in detail in the form of sessions and PDFs, covering every aspect of topic.

Now, let's talk about the questions –

- Question number 5 was easy because the candidate had to only identify the mission and for that various hints were given in the passage.
- Question 6 was easy for those who were following PIB sessions being conducted by Manish Sir on YouTube. This was discussed a lot of time in PIB classes.
- Question number 7 was also discussed in PIB sessions. There are 7 seven themes of Mission LiFE viz; save water, save energy, reduce waste, reduce e-waste, reduce single-use plastics, adopt sustainable food systems, and adopt healthy lifestyles. Hence, the answer to this question is “Planting trees” which is not one of the seven themes of Mission LiFE.
- Question number 8 was about the three phases of Mission LiFE viz; Change in Demand (Phase 1), Change in Supply (Phase 2) and Change in Policy (Phase 3).
- Question number 9 was on difficult lines. Although the information asked in the question was from a PIB release yet I would say it was a difficult question. The question is justified because the answer to the question is our pyara Bharat i.e. “India”

I.10-13) X report is released twice a year by Y organisation, providing an assessment of the global economic situation. It provides an assessment of the global economic situation, including projections for economic growth, inflation, fiscal balances, and other macroeconomic indicators for both individual countries and regions

X report also presents economic forecasts for the near and medium-term for a wide range of countries and regions. These forecasts are based on various factors, including historical data, policy assumptions, and current economic conditions. It also contains an in-depth analysis of individual countries and regions, including discussions on their economic performance, policies, and potential risks and vulnerabilities.

In addition to providing economic analysis and projections, X report also offers policy recommendations to address economic challenges and promote sustainable economic growth. These recommendations are aimed at policymakers in member countries and international institutions.

Q.10)

Identify the report X mentioned in above paragraph.

- (a) Global Economic Gap
- (b) Global Economic Prospects
- (c) World Economic Outlook
- (d) World Economic Situation and Prospects
- (e) World Economic and Social Outlook

Answer- (c)

Q.11)

As per the report X, mentioned in above paragraph, advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to _____ percent in 2023. Fill the gap

- (a) 1.8 percent
- (b) 1.3 percent
- (c) 1.5 percent
- (d) 1.7 percent
- (e) 1.2 percent

Answer - (b)

Q.12)

The database for above Y report mentioned in above paragraph is created during biannual exercise, which begins in _____ and _____ of each year and results released in the April and September/October publication. Fill the gaps

- (a) February and August
- (b) May and October
- (c) June and December
- (d) January and June
- (e) April and November

Answer - (d)

Q.13)

Which of the following are three critical missions of Y organisation that releases X report mentioned in the above paragraph?

- 1) Furthering international monetary cooperation
- 2) Encouraging the expansion of trade and economic growth
- 3) Discouraging policies that would harm prosperity
- 4) Reducing poverty in developing countries
- 5) Promoting and facilitating the liberalization of trade

- (a) 3, 4 and 5
- (b) 2, 3 and 5
- (c) 1, 4 and 5
- (d) 2, 3 and 4
- (e) 1, 2 and 3

Solution – (e)

Explanation –

Question number 10 to question number 13 are based on World Economic Outlook released by IMF. In RBI Grade B Exam, at least two or three questions are asked from the major reports and indices in the ESI paper.

Generally, the examiner asks questions from recent indices and reports which appeared in the news before the exam. In this exam also, the examiner asked questions from a significant report i.e. World Economic Outlook.

Talking about the questions –

- Question number 10 was easy to attempt because the candidate had to only identify the report and for that various hints were given. Here, I would like to draw your attention towards a fact – “Only those candidates could identify the report who studied the report comprehensively”. So, I would suggest you to go through the reports in detail as provided by me in Spotlight magazine and in PIB.
- Question number 11 was very difficult and was an in-depth question. Most of the candidates faced difficulty in attempting this question.
- Question number 12 was doable for such candidates who studied the basic facts about the report. The fact asked in the question is a well-known fact and hence, the question is justified.
- In Question number 13, the examiner went out of the track. Instead of asking question from the report, he framed this question from the organization. So, for the upcoming aspirants, before the examiner plays with you, you should be ready to play with him. You need to be prepared for any question that an examiner might throw at you.

I.14-16) These specific tribal groups in India have been facing extreme social, economic, and geographic isolation and are highly vulnerable to exploitation and marginalization compared to regular Scheduled Tribe. They usually reside in remote and geographically difficult areas, which often contribute to their isolation from mainstream society.

These tribal groups typically have a small population, distinct cultural practices, languages, and traditions that need protection and preservation. This makes them more susceptible to external pressures and cultural dilution. They also face significant poverty, illiteracy, and limited access to basic services such as healthcare and education.

This tribal group has been created by Government of India with the purpose of better improving the living standards of endangered tribal groups based on priority. Moreover, Government of India is giving special focus on providing targeted welfare measures and developmental initiatives to uplift these tribal groups.

Q.14)

The developmental work for these tribal groups mentioned in above paragraph are being taken under which of the following priorities of Saptarishi (7 Priorities) of Union Budget 2023-24?

- (a) Unleashing the Potential
- (b) Youth Power
- (c) Green Growth
- (d) Infrastructure and Investment
- (e) Reaching the Last Mile

Answer - (e)

Q.15)

Which of the following state does not have the presence of these tribal groups mentioned in the above paragraph?

- (a) Gujarat
- (b) Assam
- (c) Maharashtra
- (d) Tamil Nadu
- (e) Kerala

Answer – (b)

Q.16)

Which of the following criteria are being used by Government of India to identify these tribal groups mentioned in above paragraph?

- 1) Pre-agricultural level of technology
- 2) Low level of literacy
- 3) Economic Backwardness
- 4) Declining or Stagnant Population
- 5) Distinct cultural practices

- (a) 1, 3, 4 and 5
- (b) 2, 3 and 5
- (c) 2, 3, 4 and 5
- (d) 1, 2, 3 and 4
- (e) 1, 2, 3, 4 and 5

Answer – (d)

Explanation –

Question numbers 14 to 16 were the most difficult questions in 2023 ESI paper. Let me explain why. The passage was given in such a way that it became very difficult for the candidates to identify the special category of tribes mentioned in the passage. The Tribes mentioned in the passage are Particularly Vulnerable Tribal Groups. Now, questions from PVTGs were asked because, in Union Budget 2023-24, the government of India announced PM PVTG Development Mission with an outlay of Rs.15000 Crores. Hence, the questions from this topic were justified.

Now talking about the questions –

- Question number 14 was an analytical question. Students generally learn the facts and do not try to apply those facts. Here, in this question, the examiner expected to apply the facts which the candidates have learnt from the Budget 2023-24
- Question number 15 is not at all justified. There are various states in the country where PVTGs are found. The examiner should not have gone this deep. However, if you want to clear this examination, the examiner has directly challenged you to cover the topics comprehensively. And I know that you can do it and you will do it.
- Question number 16 was easy and doable. The information asked in the question was covered by Manish sir in his budget 2023-24 session.

I.17-20) This portal for registration of Unorganised Workers across the country was launched on 26th August 2021. It aims to build comprehensive National Database of Unorganised Workers (NDUW) and migrant workers in the country seeded with Aadhaar.

It serves as a centralized database of all unorganized workers including Construction Workers, Migrant Workers, Gig and Platform workers, Street Vendors, Domestic Workers, Agriculture Workers, etc.

The portal is proving to be huge boost towards last mile delivery of the welfare schemes of unorganised workers. It is also improving the implementation efficiency of the social security services for the unorganized workers and integration of Social Security Schemes meant for UWs.

Q.17) How many unorganised sector workers have enrolled on this NDUW portal mentioned in the above paragraph?

- (a) 31.45 crore
- (b) 28.87 crore
- (c) 24.58 crore
- (d) 19.45 crore
- (e) 16.67 crore

Answer – (b)

Q.18) This NDUW portal mentioned in the above paragraph has been recently integrated with application developed by Ministry of Electronics and Information Technology and _____. Fill the gap

- (a) National Payments Corporation of India
- (b) National e-Governance Division
- (c) Common Services Centres
- (d) Unified Mobile Application for New-age Governance
- (e) National Knowledge Network

Answer – (b)

Q.19) Which of the following services can be accessed through this NDUW portal mentioned in the above paragraph?

- 1) Employment Opportunities
- 2) Skilling
- 3) Apprenticeship
- 4) Pension Scheme
- 5) Digital Skilling and State Schemes

- (a) 3, 4 and 5
- (b) 1, 2, 3 and 4
- (c) 1, 3, 4 and 5
- (d) 2, 3, 4 and 5
- (e) 1, 2, 3, 4 and 5

Answer - (e)

Q.20)

Which of the following ministries has recently added new feature in the portal to provide access to child education and women centric schemes to the migrant workers?

- (a) Ministry of women and child development
- (b) Ministry of labour and employment
- (c) Ministry of social justice and empowerment
- (d) Ministry of health and family welfare
- (e) Ministry of education

Answer – (b)

Explanation –

Question numbers 17 to 20 were doable. The questions were regarding the e-Shram portal which was continuously in the news for 1 year before the exam. Also, the portal was discussed in very much detail in PIB sessions by Manish Sir.

The portal benefits the migrants and hence the questions were justified because this topic is a part of the social issues portion of ESI paper.

Talking about the questions –

- All the questions were directly asked from a PIB release of April month. This tells us the importance of PIB for this exam. “8 Marks from a single PIB release”, isn’t it huge? Hence, I would again suggest you comprehensively cover the PIB sessions being conducted by Manish Sir.

1 Markers

Q.21)

Which of the following statement are correct with respect to Sovereign Gold Bond Scheme?

- 1) Investors are paid fixed rate of 2.5% per annum, payable semi-annually on nominal value
- 2) Issue price is less by Rs.50 per gram for investors subscribing online and pay through digital mode
- 3) A certificate of holding will be issued at the redemption after 8 years
- 4) These bonds are not sold through offices of Scheduled Foreign Banks

- (a) 2 and 3 Only
- (b) 3 and 4 Only
- (c) 1 and 2 Only
- (d) 1 and 4 Only
- (e) 2 and 4 Only

Answer – (c)

Explanation –

I hope you know that government schemes form an integral part of RBI Grade B exam, specially for ESI paper. The ESI paper always consists of a significant number of questions from government schemes.

Now, talking about this scheme. The scheme is directly being implemented by RBI and hence, I should not tell its importance. On one hand, it is a scheme and on the other, it is being implemented by RBI.

Questions from this scheme have been asked a lot of time in previous examinations as well and will be asked in future also.

The scheme is being covered in my government schemes PDF and PIB sessions by Manish sir. So, you don't have to worry about the coverage of this scheme.

Q.22)

The Prime Minister's Scholarship Scheme is being implemented to encourage technical and post-graduate education Who among the eligible is/are eligible under the scheme?

- 1) Students who have taken admission in 1st year (except Lateral Entry & Integrated Course) are only eligible to apply for PMSS
- 2) Wards of Civilians including Para Military Personnel
- 3) Widows of Ex Servicemen & Ex Coast Guard personnel.

- (a) Only 1 and 3
- (b) Only 2 and 3
- (c) Only 1 and 2
- (d) Only 3
- (e) Only 2

Answer – (a)

Explanation –

This question was a surprise for the candidates. This scheme was neither in news nor it is a landmark scheme of government of India. But, such surprises are expected in all the competitive exams.

The categories of beneficiaries are –

- Students who have taken admission in 1st year (except Lateral Entry & Integrated Course) are only eligible to apply for PMSS. Students should have scored 60% and above in Minimum Educational Qualification i.e. 10+2 / Diploma / Graduation.
- Students studying in 2nd or subsequent years are not eligible (except for integrated courses - where 1st portion is academic and 2nd portion is integrated as professional course).
- Students who are Dependent Wards / Widows of Ex Servicemen & Ex Coast Guard personnel.
- Wards of Civilians including Para Military Personnel are NOT ELIGIBLE.

Q.23)

An NGO is trying to open Pradhan Mantri Jan Aushadhi Kendra. Which of the following will be the benefits available to this NGO under the scheme?

- 1) It will be given incentive @ 15% of monthly purchase made from PMBI by these PMBJKS subject to ceiling of Rs 12,000/- per month
- 2) It will be provided 20% margin on MRP (excluding taxes) of each drug
- 3) In case it is special beneficiary, it will receive incentive of Rs.2 Lakhs

- (a) 1 Only
- (b) 1, 2 and 3 Only
- (c) 1 and 2 Only
- (d) 1 and 3 Only
- (e) 2 and 3 Only

Answer – (e)

Explanation –

This question is also based on a government scheme. This was asked because this scheme was in news few months before the exam.

Statements 2 and 3 are correct. However, statement 1 is incorrect because incentives are given subject to a ceiling of Rs.15,000 per month.

Q.24)

The Scheme X was launched by the Government of India on 5 April 2016 to promote entrepreneurship at grassroot level focusing on economic empowerment and job creation. Who amongst of the following can avail benefits under the scheme?

- (1) Mohan who works in construction work wants to open his start-up to give benefits of housing to rural sector
- (2) Sunita and Sarita are sisters they belong to scheduled tribe and they want to avail a loan of 50,00,000
- (3) Savitri belongs to marginal community and wants to avail loan for her start-up under the scheme

- (a) 1 and 2 Only
- (b) 1 Only
- (c) 2 and 3 Only
- (d) 1 and 3 Only
- (e) 1, 2 and 3 Only

Answer – (c)

Explanation –

This question was completely justified in the exam. It is based on Stand-Up India scheme, which is one of the landmark schemes of the government of India. All such schemes were discussed in very much detail in government schemes revision sessions conducted by Manish sir just before the exam.

Under the scheme, government of India provides bank loans ranging from Rs.10 lakhs to Rs.1 crore to at least one SC or ST borrower and at least one-woman borrower per branch for setting up of a greenfield enterprise.

From the above description, it is very clear that Mohan is not eligible under the scheme.

Q.25)

Rajni who is 35 years old has two daughters Rina (12 Years) and Tina (8 years). She lost her husband recently and is availing benefits under Swadhar Greh Scheme. Which of the following is true?

- 1) Rajni can only take the benefits of the scheme till 45 years
- 2) Rina cannot stay with Rajni as she is above 10 years
- 3) Rajni can only take the benefits till 3 years

- (a) 1 and 2 Only
- (b) 2 and 3 Only
- (c) 3 Only
- (d) 1 and 3 Only
- (e) 2 Only

Answer – (c)

Explanation –

This was a deep question, however, a doable one. I am calling it doable because Manish Sir covered this scheme in the required detail in his revision session conducted just before the exam.

The question was based on Swadhar Greh which is now called as 'Shakti Sadan'.

Following are the features of Swadhar Greh –

- Unmarried girls of any age and boys up to the age of 12 years would be allowed to stay in Shakti Sadan with their mothers
- A woman can stay up to a maximum period of 3 years. Staying beyond 3 years can be granted on need basis by the concerned District Magistrate
- The older women above 55 years of age can be accommodated for maximum period of 5 years after which they will have to be shifted to old age homes or other similar institutions.
- Shakti Sadan also provides Anti Human Trafficking Units for repatriation of victims of trafficking and of commercial sexual exploitation.
- There is a provision for Home for widows also to provide the widows a safe and secure place of stay, health services, nutritious food, legal and counselling services.

Considering above mentioned features, only statement 3 is true.

I.26) Harshit has a daughter Neha, who is 8 years old. Harshit is worried about her higher studies and marriage. He wants to save money for her future but has no idea where he should invest or save the money. Harshit met his friend Narender at a market where they started discussion about their own daughter's future. Narender told Harshit about an account which is meant for girl child. In this account minimum Rs.250 and Maximum Rs.1.5 lakh can be deposited. The scheme under which this account is being opened is operational since 2015 by ministry of women and child development. Harshit was satisfied with Narender's suggestion and he has opened the account mentioned by Narender in the name of her daughter Neha.

Q.26)

With respect to the scheme mentioned in the given information, identify the correct statement/s

- (1) The scheme is meant for the girl child below 10 years of age.
- (2) Premature withdrawal is limited to 50% of the balance that was at the end of the preceding financial year.
- (3) Maximum validity of account is 14 years

- (a) Only 1 and 3
- (b) Only 1 and 2
- (c) Only 2 and 3
- (d) Only 2
- (e) Only 3

Answer – (b)

Explanation –

The scheme mentioned in the passage is Sukanya Samridhi Yojana. The scheme was launched in 2015 to ensure a bright future for the girl child by facilitating their education and marriage expenses. It is being implemented by ministry of finance.

Statement 3 is incorrect because validity of the account is 21 years.

I.27) This is Central Sector scheme with 100% funding from Government of India. It became operational from 1.12.2018. Under it, an income support is provided to all land holding farmer families. In this case, farmer family is husband, wife and minor children. Identification of eligible beneficiary families under this scheme is done by State Government and UT administration. On basis of this, fund is directly transferred to the bank accounts of the beneficiaries.

Q.27)

Identify scheme mentioned in the above passage.

- (a) PM Vibrant Villages Programme
- (b) PM Kisan Maan Dhan Yojana
- (c) PM Kisan Samman Nidhi

- (d) PM Krishi UDAN scheme
- (e) National Scheme of Welfare of Farmers

Answer – (c)

Explanation –

The scheme mentioned in the passage is Pradhan Mantri Kisan Samman Nidhi. Under this scheme, eligible farmers receive direct income support of Rs. 6,000 per year in three equal installments of Rs. 2,000 each. It is being implemented by the Ministry of Agriculture & Farmers Welfare.

This was simple doable question. I am calling it doable because Manish Sir had covered this scheme more than 100 times in every dimension during regular session and even in revision session conducted just before the exam.

I.28) X initiative has been launched by Ministry of Civil Aviation in December 2022 for a biometric boarding system using Facial biometric verification Technology. It aims at providing a seamless and hassle-free experience for passengers at airports. Its main objective is to enhance the passenger experience by eliminating the need for manual verification of tickets and ID at multiple touch points and to achieve better throughput through existing infrastructure using a Digital Framework.

Q.28)

Identify X initiative mentioned in the above paragraph?

- (a) Digi Suvidha
- (b) Digi Travel
- (c) Digi Checkin
- (d) Digi Flight
- (e) Digi Yatra

Answer – (e)

Explanation –

The X initiative mentioned in the above passage is Digi Yatra. It was initially launched at three airports, New Delhi, Bengaluru, and Varanasi, followed by Vijayawada, Kolkata, Hyderabad, and Pune in April 2023. This was a simple and doable question.

Q.29)

Eklavya Model Residential School (EMRS) is a government initiative in India aimed at providing quality education to tribal children. These schools are fully funded by the Ministry of Tribal Affairs. EMRS focuses on the holistic development of students by providing them with a conducive learning environment, modern infrastructure, and trained teachers. Government has planned to build EMRS in every block with 50% or more ST population and at least 20,000 tribal persons. How much capital cost for construction of EMRS is provided by Government in case of Northeast, Hilly and LWE affected areas?

- (a) Rs. 50 crores
- (b) Rs. 48 crores
- (c) Rs. 37 crores
- (d) Rs. 25 crores
- (e) Rs. 17 crores

Answer – (b)

Explanation –

Tribal Affairs Ministry in coordination with National Education Society for Tribal Students (NESTS), an autonomous organization to manage and implement the scheme of EMRS. The approved capital cost for construction of EMRS is Rs.37.80 crores for plain areas which can go upto Rs. 48.00 crores in case of Northeast, Hilly and LWE affected areas.

This was little bit tricky question, because this scheme was in news in multiple times, including Union Budget 2023-24. But the examiner in this question didn't focus on basic aspect of the scheme, but went in-depth, asking cost of construction of EMRS.

This is the level of depth you must study while covering any important welfare scheme.

But you don't have to worry because, Manish Sir had covered this scheme in depth during regular PIB 247 session and again during revision session conducted just before the exam.

Q.30)

Manoj is 38 years old. He has six members in his family. He is involved in construction work. He got to know about Pradhan Mantri Jan Arogya Yojana which is the world's largest health insurance scheme. He also found that this scheme aims at providing a health cover of Rs. 5 lakhs per family per year for secondary and tertiary care hospitalization to poor and vulnerable families. Finding out importance of this scheme, he enrolled himself and his family under this scheme. Which of the following statements are correct about benefits of Scheme to Manoj?

- 1) Only five members of his family can avail the benefits
- 2) Only his dependent parents can avail the benefits
- 3) He cannot avail the benefits as he has crossed the age limit

- (a) Only 1 and 2
- (b) Only 2 and 3
- (c) Only 1 and 3
- (d) None is correct
- (e) All are correct

Answer – (d)

Explanation –

PM Jan Arogya Yojana is the world's largest health insurance scheme fully financed by the Government of India. It provides insurance cover of Rs.5 lakh for secondary and tertiary health care in empanelled public and private hospitals. It covers 3 days pre hospitalisation and 15 days post hospitalisation expenses are covered.

It should be noted that there is no restriction on the family size, age or gender to avail benefits of this scheme. So, all above three above statements are incorrect. Moreover, all pre – existing diseases are covered under this scheme.

This was easy, doable question because Manish Sir covered this scheme in the required detail in his revision session conducted just before the exam.

Finance and Management

2 Markers

I.1-5) Read the passage below and answer the following questions.

Motivation is a force that pushes people to work with a high level of commitment and focus, even if things are going against them. Motivation translates into a certain kind of human behaviour. In short, motivation is the driving force behind human actions. There are many different forces that guide and direct our motivations. Abraham Maslow postulated that a person will be motivated when all his needs are fulfilled. McClelland affirms that we all have ____ motivating drivers.

Leadership style is the reflection of the leader's behavioural pattern that enables them to manage their employees by directing and motivating them towards a common vision. As per Kurt Lewin, there are three major leadership styles, however, these theories were further broadened. Power. French and Raven (1959) gave five power dynamics (or bases of power). The contingency theory of leadership states that effective leadership is contingent upon the situation at hand. It depends on whether an individual's leadership style befits the situation.

Q.1)

Which of the following is the highest level need of Maslow's Hierarchy Theory of Motivation?

- (a) Self Actualisation Needs
- (b) Esteem Needs
- (c) Social Needs
- (d) Safety Needs
- (e) Physiological Needs

Answer – (a)

Explanation –

This question is from one of the most important chapters of Management called “MOTIVATION”. The RBI Grade B exam is incomplete without the chapter Motivation. NEVER EVER skip this topic 😊 Let us talk about the question now, the question is from one of the theories called ‘Maslow Hierarchy of Needs- Theory of Motivation’, in order to attempt such questions first, one should know the correct sequence or hierarchy of needs. Second, what do these needs actually mean? If someone knows these two things then it will be a piece of cake to answer this question. The level of the question was easy.

Q.2)

McClelland’s Model of Motivation proposed how many needs?

- (a) 1
- (b) 2
- (c) 3
- (d) 4
- (e) 5

Answer – (c)

Explanation –

This question is from one of the most important chapters of Management called “MOTIVATION”. The RBI Grade B exam is incomplete without the chapter Motivation. NEVER EVER skip this topic 😊 Let us talk about the question now, the question is from one of the theories called ‘McClelland Theory of Motivation’. The question is pretty basic in nature, the question wants you to answer how many needs he proposed and here are the three needs:

Need for achievement, Need for power and Need for Affiliation.

The level of the question was easy.

Q.3)

Douglas McGregor developed a theory of motivation on the basis of a hypothesis relating to human behaviour. On one hand, managers assume employees are lazy and have an inherent dislike of work. On the other hand, work is as natural as play if the conditions are favourable and the average person does not inherently dislike work.

Which of the theory is being talked about above?

- (a) Vroom’s Expectancy Theory
- (b) Theory Z
- (c) ERG Theory
- (d) Theory X and Theory Y
- (e) Porter and Lawler Expectancy Model

Answer – (d)

Explanation –

This question is from one of the most important chapters of Management called “MOTIVATION”. The RBI Grade B exam is incomplete without the chapter Motivation. NEVER EVER skip this topic 😊

Let us talk about the question now, the question is from one of the theories called 'Theory X and Theory Y'. The question is pretty basic in nature.

Q.4)

Which of the following are three leadership styles given by Kurt Lewin?

- (a) Authoritarian, Influencing, Power
- (b) Autocratic, Democratic, Laissez Faire Leader
- (c) Authorization, directive, participatory
- (d) Supportive, Aggressive, Authorization
- (e) None of the Above

Answer – (b)

Explanation –

This question is from one of the most important chapters of Management called "LEADERSHIP". The RBI Grade B exam is incomplete without the chapter Leadership. NEVER EVER skip this topic 😊

Let us talk about the question now, pretty basic in nature as the question is asking you to figure out 3 basic styles of leadership. This topic comes under the most basic topics. So one thing which we can learn here is that DO NOT LEAVE ANYTHING FOR THE EXAMS as even the most basic topics of which we do not have any expectation might come up in the exam.

Q.5)

Which of the following is/are part of contingency theory?

- (a) Fiedler Contingency Theory
- (b) House's Path Goal Theory
- (c) Managerial Grid of Blake and Mouton
- (d) a) and b)
- (e) a) and c)

Answer – (d)

Explanation –

This question is from one of the most important chapters of Management called "LEADERSHIP". The RBI Grade B exam is incomplete without the chapter Leadership. NEVER EVER skip this topic 😊

Let us talk about the question now, pretty basic in nature as the question wants you to identify which theories fall under contingency theories of leadership.

I. (6 – 10) Read the following passage and answer the following questions.

Rohan is an employee who has changed many jobs due to his poor vocabulary and he is unable to connect with clients on calls. Barriers to effective communication can result in confusion which can lead to incorrect information being conveyed or miscommunication which can lead to loss of business. Various issues faced by the organisation are (i) structure, rules and regulations present in the organisation. (ii) lack of trust of superior in subordinate (iii) attention issue (iv) lack of skills in

the translator where he does not know both languages. structure, rules and regulations present in the organisation. Various types of communication barriers are 1. Semantic barriers 2. Psychological barriers 3. Organisational barriers 4. Personal barriers

Q.6)

Which of the following is/are personal barriers?

- (a) only I)
- (b) only ii)
- (c) only i) and iii)
- (d) only ii) and iii)
- (e) only iii)

Answer – (b)

Q.7)

Which of the following barrier is faced by Rohan?

- (a) Semantic
- (b) Physiological
- (c) Organisational
- (d) Personal
- (e) Physical

Answer – (a)

Q.8)

Which of the following barriers are concerned with problems and obstructions in the process of encoding and decoding the message into words or impressions?

- (a) Semantic Barriers
- (b) Status Barriers
- (c) Organisational Barriers
- (d) Perceptual Barriers
- (e) Personal Barriers

Answer – (a)

Q.9)

Which of the following is an example of Non-verbal communication?

- (a) Memos and documents
- (b) Emails
- (c) Body Language and Gestures

- (d) Posters and Advertisements
- (e) Graphics, Infographics, and Arts

Answer – (c)

Q.10)

Which of the following best represents an example of an organizational barrier in a workplace?

- (a) A lack of proper communication channels between different departments.
- (b) An individual's personal fear of public speaking.
- (c) A disagreement between coworkers over a project's direction.
- (d) A delay in a project due to unforeseen external factors
- (e) None of the Above

Answer – (a)

Explanation –

This paragraph was from one of the most important topics called 'COMMUNICATION', in this paragraph the examiner covered all the important topics under this particular chapter be it Verbal and Non-Verbal Communication, Barriers of Communication etc.

Just like the chapters Motivation and Leadership, this one is also one of the most important chapters of exams and please NEVER EVER leave this topic if you want to score well or make it to the cut-off list.

I.11-15) Read the following paragraph below and answer the questions.

The government initiated scheme X in August 2014 to provide universal banking services for every unbanked household, based on the guiding principles of banking the unbanked, securing the unsecured, funding the unfunded and serving un-served and under-served areas. PMJJBY is a government-backed Life insurance scheme in India. In order to avail of the benefits offered by the Pradhan Mantri Jeevan Jyoti Bima Yojana policy, it is mandatory to link your Aadhaar Card to the participatory bank account.

Q.11)

Based on the above passage, identify the Scheme that has been launched on 15th August, 2014:

- (a) Pradhan Mantri Jan Arogya Yojana (PMJAY)
- (b) Pradhan Mantri Jan Dhan Yojana (PMJDY)
- (c) Pradhan Mantri Jan Bhagidari Yojana
- (d) Pradhan Mantri Jan Man Yojana
- (e) Pradhan Mantri Jan Manthan Yojana

Answer – (b)

Q.12)

What is the life insurance limit under PMJJBY?

- (a) Rs. 1,00,000
- (b) Rs. 4,00,000
- (c) Rs. 3,00,000
- (d) Rs. 2,00,000
- (e) Rs. 2,50,000

Answer – (d)

Q.13)

What is the age limit in the PMJJBY?

- (a) 40 years
- (b) 60 years
- (c) 50 years
- (d) 55 years
- (e) 65 years

Answer – (c)

Q.14)

What is the maximum amount of pension that is received under APY?

- (a) Rs. 1,000
- (b) Rs. 2,000
- (c) Rs. 3,000
- (d) Rs. 5,000
- (e) Rs. 4,000

Answer – (d)

Q.15)

What is the amount of premium that is paid in the PMSBY?

- (a) 40
- (b) 50
- (c) 20
- (d) 35
- (e) 45

Answer- (c)

Explanation –

This question is from the topic of “Financial Inclusion”. It is directly related to RBI’s syllabus and thus becomes important for the exam. This is a scheme-based question. Schemes form part of Current Affairs. Regularly updating yourself will help you solve such questions. You should watch PIB sessions

and schemes sessions regularly. These are available on youtube. PMJJBY offers a renewable one year term life cover of ₹ 2.00 Lakh to all the subscribing bank account holders in the age group of 18-50 years, covering death due to any reason, for a premium of ₹ 330/- per annum per subscriber, to be auto debited from the subscriber's bank account. The Scheme is available to people in the age group 18 to 70 years with a bank account who give their consent to join / enable auto-debit on or before 31st May for the coverage period 1st June to 31st May on an annual renewal basis. Aadhar would be the primary KYC for the bank account. Pradhan Mantri Jan Dhan Yojana is a financial inclusion program of the Government of India open to Indian citizens, that aims to expand affordable access to financial services such as bank accounts, remittances, credit, insurance and pensions.

16-20) Read the following paragraph below and answer the questions.

These guidelines are applicable on Private sector banks including Small Finance Banks (SFBs), Payments Banks (PBs), wholly-owned subsidiaries of foreign banks and foreign banks operating in India under branch mode. The Chair of the board shall be a/an _____. (a) Audit Committee of the Board (ACB)-The ACB shall be constituted with only _____. The Chair of the board shall not be a member of the ACB. The ACB shall meet with a quorum of three members. Nomination and Remuneration Committee (NRC)-The board shall constitute an NRC made up of only NEDs. The NRC shall meet with a quorum of three members. Risk Management Committee of the Board (RMCB).The board shall constitute an RMCB with a majority of NEDs. At least half of the members attending the meeting of the RMCB shall be independent directors of which at least one member shall have professional expertise/ qualification in _____.

Q.16)

Who shall be the chair of the board?

- (a) Non-Executive Director
- (b) Executive Director
- (c) Independent Director
- (d) Promotor Director
- (e) Small Shareholder Director

Answer – (c)

Q.17)

What is the quorum of the meeting of the board?

- (a) one half members
- (b) one third members
- (c) two third members
- (d) two fifth members
- (e) one tenth members

Answer – (b)

Q.18)

Which of the following members are comprised in the Nomination committee?

- (a) Independent Director
- (b) Non Executive Director
- (c) Executive Director
- (d) Shareholder Director
- (e) Promoter Director

Answer – (b)

Q.19)

At least half of the members attending the meeting of the RMCB shall be independent directors of which at least one member shall have professional expertise/ qualification in ____.

- (a) Risk Management
- (b) Corporate Management
- (c) Credit Management
- (d) Financial Management
- (e) Audit

Answer – (a)

Q.20)

Which of the following is the guidelines of RBI is the passage talking about?

- (a) Risk Management
- (b) Corporate Management
- (c) Corporate Governance
- (d) Outsourcing of IT services
- (e) Audit

Answer- (c)

Explanation –

These 5 questions are from the chapter of 'Corporate Governance in Banking'. The questions are asked directly from RBI's guidelines on corporate governance in Banking. Corporate Governance in banking is an important topic given in the syllabus. It could be done through our course or by personal research aswell.

Chair and meetings of the Board. The Chair of the board shall be an independent director. In the absence of the Chair of the board, the meetings of the board shall be chaired by an independent director. The quorum for the board meetings shall be one-third of the total strength of the board or three directors, whichever is higher. At least half of the directors attending the meetings of the board shall be independent directors.

1 Markers

Q.21)

Organized, self-disciplined and achievement-oriented are the characteristics of which of the traits of the Big Five Traits Model?

- (a) Conscientiousness
- (b) Emotional Stability
- (c) Agreeableness
- (d) Extroversion
- (e) Openness to experience

Answer – (a)

Explanation –

This question is a part of one of the important chapters of management and i.e., “PERSONALITY”. This question is from an important topic called ‘Big Five Personality Traits’. This topic is specifically mentioned in the syllabus of RBI Grade B so it would be my recommendation to not leave this topic. It is doable.

Let us talk about the question now. In order to attempt this, question a student should know first, what different traits of personality we have (all of which I have mentioned in the options) and in addition to those key words related to every trade. For example, here key words given are “organized, self-disciplined and achievement-oriented”, If a student is not familiar with the keywords one will not be able to attend to such questions.

The level of the question was easy.

Q.22)

Fill in the blank with an appropriate option below.

A conflict between emotional requirements and real emotions is known as _____.

- (a) Emotional Conflict
- (b) Emotional Dissonance
- (c) Emotional Management
- (d) Perception Defence
- (e) Cognitive Dissonance

Answer – (b)

Explanation –

This question is from the chapter “EMOTIONAL INTELLIGENCE”. With the growing importance of soft skills, the importance of Emotional Quotient is also increasing. This is the objective of RBI for adding this topic to your syllabus.

This is a direct question as the examiner wants to find the correct keyword which is Emotional Dissonance in this case. Students might get confused here with the options in the exam but the correct answer is option b)

Emotional dissonance refers to the internal conflict or incongruity between the emotions a person feels and the emotions they express outwardly. It occurs when individuals are required to display emotions that are inconsistent with their true feelings or emotions.

The level of the question was easy.

Q.23)

Which of the following theories holds that the ends or consequences of an act determine whether the act is good or bad?

- (a) Ethics of Rights Theory
- (b) Ethics of Justice Theory
- (c) Virtue Ethics Theory
- (d) Deontological Theory
- (e) Teleological Theory

Answer – (e)

Explanation –

This question is from one of the most important chapters called 'ETHICS'. Questions from this topic do come both in objective and descriptive format every year so it would be advice to all my students to not leave this topic NEVER EVER.

Let us talk about the question now, the question is from "Theories of Ethics" which is a quite an important topic in this chapter. The question is pretty basic in nature and it's a no-brainer for those students who studied for exams dedicatedly.

The level of the question was easy.

Q.24)

What kind of principle focuses on the kind of value displaces by others?

- (a) Caring
- (b) Right
- (c) Justice
- (d) Distribution
- (e) Love

Answer – (a)

Explanation –

This question is from one of the most important chapters called 'ETHICS'. Questions from this topic do come both in objective and descriptive format every year so it would be advice to all my students to not leave this topic NEVER EVER.

Let us talk about the question now. The question is from the topic 'Values'. The question is pretty basic in nature. A simple understanding of values will be sufficient to answer the question.

Q.25)

Calculate the Return on Assets (ROA), if Income – is Rs 100 Lakhs and Asset size = is Rs 500 lakhs.

- (a) 10
- (b) 50
- (c) 20
- (d) 25
- (e) 15

Answer - (c)

Explanation-

Accountancy/ Accounting Ratios was a new topic introduced in the syllabus. This question is from the chapter of 'Accounting ratios'. A very easy question.... To solve such questions, you should learn the formulas, practice questions and ask doubts if you have any.

Q.26)

The NaBFID Act, 2021 has been set up as a Development Financial Institution (DFI) to support the development of which part of the economy?

- (a) Finance
- (b) Infrastructure
- (c) Banking
- (d) Roadways
- (e) Export

Answer - (b)

Explanation-

A very easy question about a Development Finance Institute. It was taught to students through RBI247 session plenty of times. This question can seem to be of current affairs, however it is a new development Finance Institute, and these are something an RBI aspirant should know. A pretty basic question.

Q.27)

What is the maximum limit that a resident individual can freely remit per financial year under the Liberalised Remittance Scheme?

- (a) USD 250000
- (b) USD 50000
- (c) Rs 250000
- (d) Rs 50000
- (e) Rs 25000

Answer - (a)

Explanation-

Liberalized Remittance scheme is very important. It was in the news for the last 1 year for different reasons. We were expecting a difficult question from this scheme, however, this is the easiest possible question that could have been made from this scheme.

Q.28)

Which of the following is an example of Alternative Sources of Finance (ASF)?

- (a) Forfaiting
- (b) Bank Loan
- (c) Credit
- (d) Government Security
- (e) Corporate Bonds

Answer - (a)

Explanation -

This is again a straightforward question. The concept is taught in a static section. One of the easiest questions that could have been made from this chapter is 'Alternate source of finance'. The options were also not close enough. Easily identifiable answer.

Q.29)

Which of the following is a type of Non-Tax Revenue?

- (a) Income Tax
- (b) Customs duties
- (c) GST
- (d) Interest
- (e) Excise duties

Answer - (d)

Explanation-

Again, an easy question. Probably one of the easiest question that could have been made from this topic. These kinds of questions give you free marks. It is asked from ESI- Chapter of BUDGETING.

Q.30)

Mr A has taken a loan of Rs 25,000 from Mr B, which is payable after 3 months. Mr. B has to give Rs. 25,000 to Mr. X. So, instead of repaying to him, Mr. B has asked Mr. A to give those money directly to Mr. X. Which of the following negotiable instrument will they form?

- (a) Certificate of Deposits
- (b) Commercial Papers
- (c) Bills of Exchange
- (d) Promissory Notes
- (e) Cheques

Answer - (c)

Explanation-

This question is covered both in the Accountancy section as well as finance- instruments. Negotiable and exchangeable instruments is an easy topic and is an important topic. It was a very easy question. It could have been solved with a basic understanding of the topic.

A bill of exchange is an instrument in writing containing an unconditional order, signed by the maker, directing a certain person to pay on demand or at fixed or determinable future time a certain sum of money only to, or to the order of, a certain person or to the bearer of the instrument

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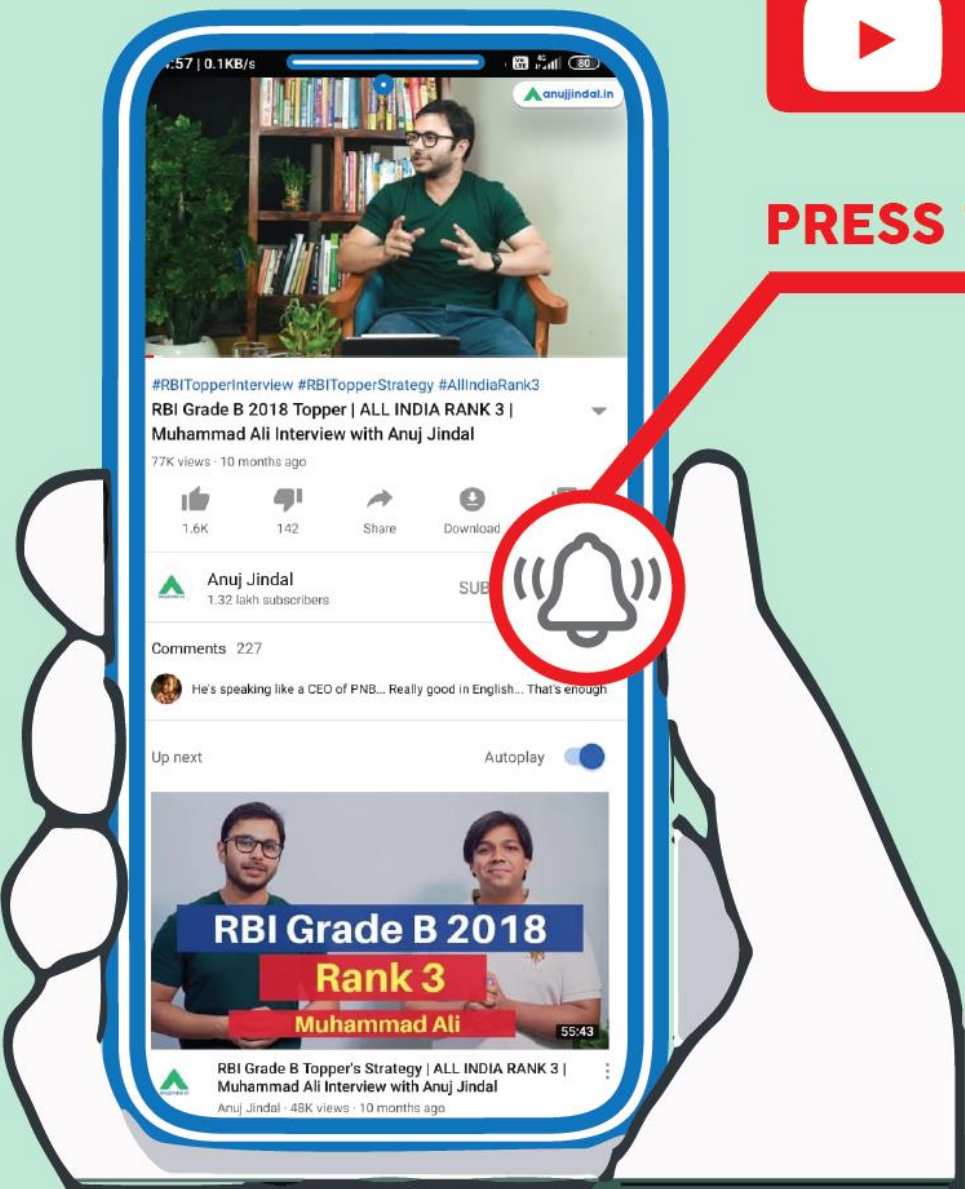
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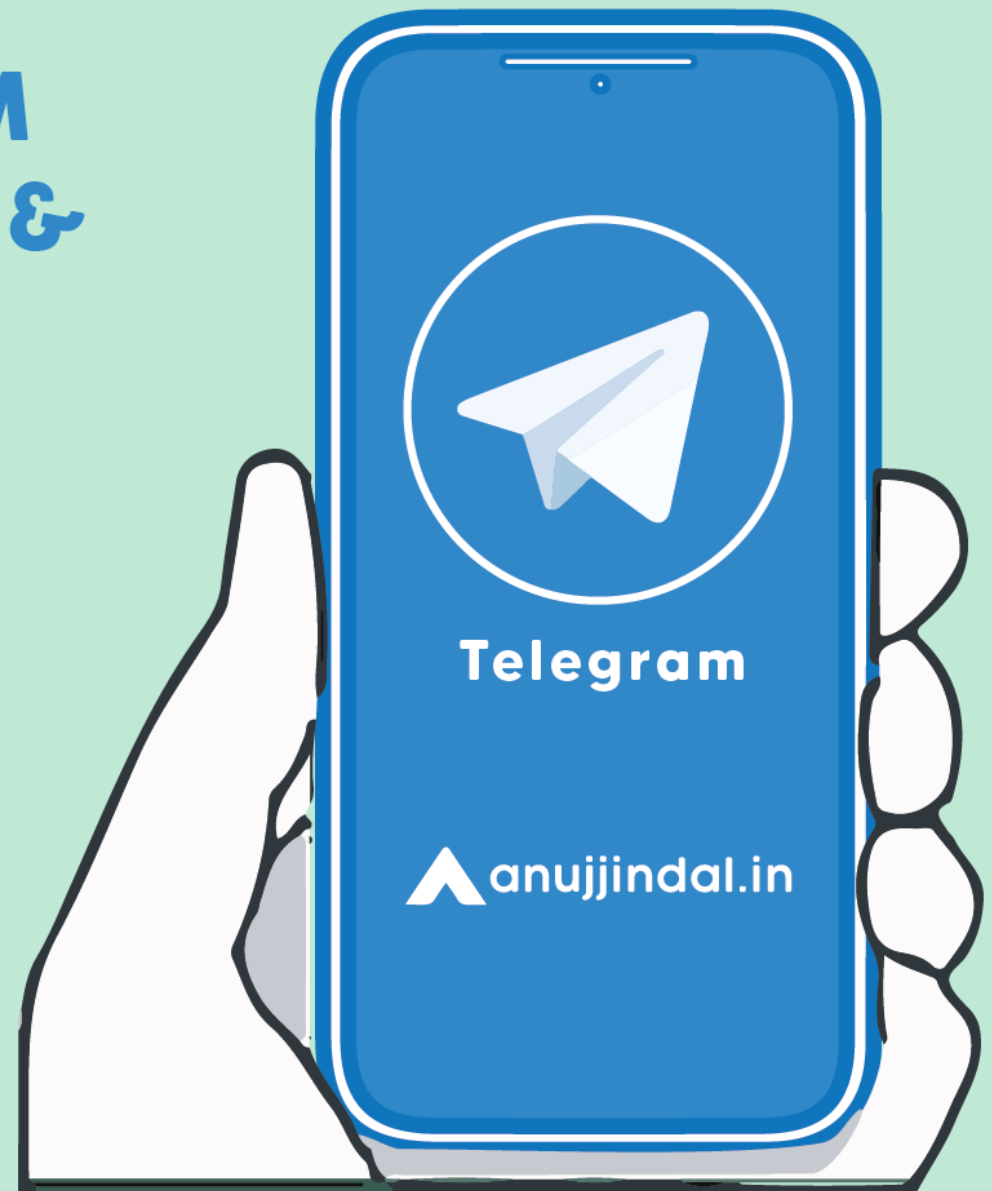
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