

MODERN HISTORY, ECONOMY, CA

1. By a regulation in 1793, the District Collector was deprived of his judicial powers and made the collecting agent only. What was the reason for such regulation?
 - (a) Lord Cornwallis felt that the District Collector's efficiency of revenue collection would enormously increase without the burden of other work.
 - (b) Lord Cornwallis felt that Judicial power should compulsorily be in the hands of Europeans while Indians can be given the job of revenue collection in the districts.
 - (c) Lord Cornwallis was alarmed at the extent of power concentrated in the District Collector and felt that such absolute power was undesirable in one person.**
 - (d) The judicial work demanded a deep knowledge of India and a good training in law and Lord Cornwallis felt that District Collector should be only a revenue collector
2. The First Factory Act restricting the working hours of women and children, and authorizing local governments to make necessary rules was adopted during whose time?
 - (a) Lord Lytton
 - (b) Lord Bentinck
 - (c) Lord Ripon**
 - (d) Lord Canning
3. Consider the following statements:
 1. Warren Hastings was the first Governor General who established a regular police in India on the British pattern.
 2. A Supreme Court was established at Calcutta by the Regulating Act, 1773.
 3. The Indian Penal Code came into effect in the year 1860.
 Which of the statements given above are correct?
 - (a) 1 and 2
 - (b) 2 and 3**
 - (c) 1 and 3
 - (d) 1, 2 and 3
4. The aim of education as stated by the Wood's dispatch of 1854 was
 - (a) the creation of employment opportunities for native Indians
 - (b) the spread of western culture in India
 - (c) the promotion of literacy among the people using English medium of language**
 - (d) the introduction of scientific research and rationalism in the traditional Indian education
5. Which one of the following Acts of British India strengthened the Viceroy's authority over his executive council by substituting "portfolio" or departmental system for corporate functioning?
 - (a) Indian Councils Act, 1861**
 - (b) Government of India Act, 1858
 - (c) Indian Councils Act, 1892
 - (d) Indian Councils Act, 1909
6. With regard to the Charter Act of 1833, consider the following statements:
 1. It ended the commercial activity of East India Company and reduced it to an administrative body.
 2. It provided finances for the promotion of knowledge of the sciences in India.
 3. It instructed the government of India to abolish slavery.
 Which of the statements given above is/are correct?
 - (a) 1, 2 and 3
 - (b) 1 and 3 only**
 - (c) 2 only
 - (d) 2 and 3 only
7. The Board of Control was set up in Britain through which the British would fully control the East India Company. Which of the following Acts was responsible for this?
 - (a) Pitts Act, 1784**
 - (b) Regulating Act, 1773
 - (c) Charter Act, 1793
 - (d) Charter Act, 1813
8. Who of the following founded the school at Fort William at Calcutta in 1800 to train civil servants of the East India Company?
 - (a) Lord Cornwallis
 - (b) Lord Hastings
 - (c) Lord Wellesley**

- (d) Lord Ripon
9. Consider the following statements regarding Asiatic Society of Bengal,
1. It was founded by Sir William Jones
 2. It had the support and encouragement of then Governor General Wellesley
 3. It was set up to encourage Oriental studies
- Which of the statements given above is/are correct?
- (a) 1 only (b) 2 and 3 only
(c) **1 and 3 only** (d) 1, 2 and 3
10. Consider the following statements regarding civil services
1. Warren Hastings separated administrative and commercial branches of civil services.
 2. Cornwallis separated the posts of civil judge and the collector.
 3. Statutory Civil service was introduced by Lord Lytton
- Which of the above statements are correct?
- (a) 3 only (b) 1 and 2 only
(c) 2 and 3 only (d) **1, 2 and 3**
11. Which of the following are excluded from the National Income to calculate Personal Income?
1. Corporate Tax
 2. Personal Tax payments
 3. Transfer payments to the households from the Government
 4. Undistributed profits
- Select the correct answer using the code given below.
- (a) **1 and 4 only**
(b) 1, 3 and 4 only
(c) 2 and 3 only
(d) 2, 3 and 4 only
12. With reference to Outright Open Market Operations (OMO), consider the following statements:
1. Outright OMO are conducted without any promise to buy/sell the securities at a later stage.
 2. Outright OMO are conducted for managing overnight liquidity mismatches.
- Which of the statements given above is/are correct?
- (a) **1 only**
(b) 2 only
(c) Both 1 and 2
(d) Neither 1 nor 2
13. Which of the following characterize a situation of a 'liquidity trap' in an economy?
1. Decline in bond prices
 2. Lower interest rates
 3. High savings rates
- Select the correct answer using the code given below.
- (a) 1 and 2 only
(b) 2 and 3 only
(c) 1 and 3 only
(d) **1, 2 and 3**
14. Which of the following taxes are subsumed within the Goods and Service Tax (GST)?
1. Central Excise Duty
 2. Stamp Duty
 3. Octroi Tax
 4. Luxury Tax
- Select the correct answer using the code given below.
- (a) 1 and 2 only
(b) **1, 3 and 4 only**
(c) 1, 2 and 4 only
(d) 2, 3 and 4 only
15. With reference to Participatory Notes (PNs), consider the following statements:
1. It is a derivative instrument issued by a SEBI registered Foreign Institutional Investor (FII) in foreign jurisdictions.

2. The investor in PN does not own the underlying Indian security.
3. PNs are freely tradeable and can be easily transferred from one investor to another.
Which of the statements given above is/are correct?

(a) **1, 2 and 3 only**
(b) 2 and 3 only
(c) 1 and 3 only
(d) 1 only

16. Consider the following statements about core industries included in all India Index of Industrial Production (IIP):

1. Its output data is published by the National Statistical Office.
2. It comprises more than 50% of the total weight of items included in IIP.
3. Fertilizers have the lowest weight among core industries in the index.

Which of the statements given above is/are not correct?

(a) 1 only
(b) **1 and 2 only**
(c) 2 and 3 only
(d) 1, 2 and 3

17. Consider the following statements regarding the Asset Reconstruction Companies (ARCs) in India:

1. ARCs are regulated by the RBI as nonbanking financial companies (NBFCs).
2. The ARC can take over only secured debts which have been classified as a non-performing asset (NPA).

Which of the statements given above is/are correct?

(a) 1 only
(b) 2 only
(c) **Both 1 and 2**
(d) Neither 1 nor 2

18. With reference to Reserve Ratio in the banking sector, consider the following statements:

1. It is the percentage of deposits that a bank is mandated to keep with the RBI.
2. Higher reserve ratio tends to lower the credit supply in an economy.

Which of the statements given above is/are correct?

(a) 1 only
(b) 2 only
(c) **Both 1 and 2**
(d) Neither 1 nor 2

19. The balance sheet is a record of the assets and liabilities of any firm. Which of the following items are classified as assets of a Bank?

1. Loans extended to farmers
2. Fixed Deposits of customers
3. Cash deposited with RBI

Select the correct answer using the code given below.

(a) 1 and 2 only
(b) 2 and 3 only
(c) **1 and 3 only**

20. The Gross Domestic Product (GDP) of a country is not an index of the well-being of the people of that country because it does not take into account

1. Domestic services performed by women at home
2. Negative externalities caused by companies
3. Inequalities among the citizens

Select the correct answer using the code given below.

(a) 1 and 2 only
(b) 2 and 3 only
(c) 1 and 3 only
(d) **1, 2 and 3**

21. With reference to Stree Manoraksha Project, consider the following statements

1. The project would emphasize on the psychosocial well-being and aim to improve the mental health of women in India.

2. Victims would be given cash incentives worth 6000 annually.

Which of the following statements is/are correct?

(a) 1 only

(b) 2 only

(c) Both 1 and 2

(d) Neither 1 nor 2

22. With reference to Asian Infrastructure Investment Bank (AIIB), consider the following statements:

1. China's leader Xi Jinping first proposed an Asian infrastructure bank at an APEC summit in Bali in 2013.

2. India is not the founding member of AIIB.

3. India is the third largest shareholder after China and Russia.

Which of the statements given above are correct?

(a) 1 only

(b) 2 and 3 only

(c) 1 and 3 only

(d) 1, 2 and 3

23. With reference to National Disaster Response Force (NDRF), consider the following statements:

1. It is the world's single largest force dedicated to disaster response.

2. It functions under the Ministry of Defence.

3. It consists of 15 battalions only from the BSF and Assam Rifles.

Which of the statements given above is/are correct?

(a) 1 only

(b) 2 and 3 only

(c) 2 only

(d) 1, 2 and 3

24. With reference to Participatory notes (P-notes), consider the following statements:

1. They are financial instruments required to invest in Indian securities without having to register with the Securities and Exchange Board of India (SEBI).

2. They are issued by registered Foreign Portfolio Investors (FPIs) to overseas investors .

3. They are among the group of investments considered to be Offshore Derivative Investments (ODIs).

Which of the statements given above are correct?

(a) 1 only

(b) 2 and 3 only

(c) 2 only

(d) 1, 2 and 3

25. Consider the following statements

1. The first national flag is said to have been hoisted in 1906 in Bombay.

2. Tricolour was adopted as our national flag at a Congress Committee meeting in Lahore in 1931.

3. The Indian flag was adopted in its present form during a meeting of the Constituent Assembly held on July 22, 1947.

Which of the given above statements is/are correct?

(a) 1 and 2 only

(b) 2 and 3 only

(c) 3 only

(d) 1, 2 and 3