



MCQs:

1. Which of the following statement/s is/are true?

- 1. The Current Account of BoP measures the inflow and outflow of goods, services, investment incomes and transfer payments.**
- 2. Trade in services (invisibles), trade in goods (visibles), unilateral transfers, remittances from abroad, and international aid are some of the main components of the Current Account.**

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

Ans: c

Explanation:

- The Current Account of BoP measures the inflow and outflow of goods, services, investment incomes and transfer payments. Trade in services (invisibles), trade in goods (visibles), unilateral transfers, remittances from abroad, and international aid are some of the main components of the Current Account.

2. Vostro Accounts are related with?

- (a) An account that a correspondent bank holds on behalf of another bank
(b) An account which tracks quantity of bank's money being held by the other bank.
(c) Fixed deposit account opened for depositing income earned overseas
(d) An account maintained in foreign currency with an Authorised Dealer Category

Ans: a

Explanation:

- Authorised Dealer Banks in India had been permitted to open Rupee Vostro Accounts (an account that a correspondent bank holds on behalf of another bank).

3. Bonalu festival is associated with?



- (a) Telangana
- (b) Gujarat
- (c) Rajasthan
- (d) Odisha

Ans: a

Explanation:

- Bonalu is a Telangana traditional Hindu festival centered on the Goddess Mahakali. This festival is celebrated annually in the twin cities of Hyderabad and Secunderabad, as well as in other parts of the state.

4. Which of the following statement/s is/are true?

1. The Indian Penal Code (IPC) is the official criminal code of India drafted in 1860 on the recommendations of the first law commission of India.

2. The first law commission of India was established in 1834 under the Charter Act of 1833.

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

Ans: c

Explanation:

- The Indian Penal Code (IPC) is the official criminal code of India drafted in 1860 on the recommendations of the first law commission of India established in 1834 under the Charter Act of 1833 under the Chairmanship of Lord Thomas Babington Macaulay.

5. Article 22 deals with?

- (a) Protection Against Arrest and Detention
- (b) Protection of Life and Personal Liberty



(c) Prohibits of self-incrimination

(d) None of the above

Ans: a

Explanation:

- Article 22 is one such Fundamental Right which safeguards the rights of individuals who have been arrested and detained for committing an offence.