



# **RBI Grade B**

## **Previous Year Paper**

**Phase 2**

**2021-2025**

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# Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **RBI Grade B Phase 2 papers**, covering the past five years **from 2021 to 2025**. This document has been meticulously prepared to serve as a valuable resource for candidates preparing for the RBI Grade B Phase 2 Exam.

By practising questions that have been actually asked in the examination, aspirants can gain clarity on the **exam pattern, difficulty level, and types of questions** likely to appear in the upcoming exam.

We wish you all the best in your exam preparation journey and hope that this document serves as a valuable asset in strengthening your performance and confidence.

**Disclaimer:** While every effort has been made to ensure the accuracy and relevance of the questions and answer keys, minor variations in question wording or options may exist due to the memory-based nature of this compilation. Candidates are advised to use this document as a reference tool to enhance their comprehensive understanding of the syllabus and overall exam readiness for the RBI Grade B examination.



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**RBI Grade B 2021  
Phase 2 -  
Recollected  
Questions**

## Descriptive English

### Essay Writing

**Q1. Write an Essay of about 300 words on any one of the following topics: (40 Marks)**

- 1. Pros and Cons of teaching Coding/Computer Languages to School Students.**
- 2. Future of BPO Industries in India.**
- 3. Importance of Creative thinking in Business.**
- 4. An ounce of Prevention is pound worth of Cure.**

### Precis Writing

**Q2. Make a Précis of the following passage in 170 words and give it a suitable title. (30 Marks)**

Trivial though it may seem, sand is a critical ingredient of our lives. It is the primary raw material that modern cities are made from. The concrete used to construct shopping malls, offices, and apartment blocks, along with the asphalt we use to build roads connecting them, are largely just sand and gravel glued together. The glass in every window, windshield, and smart phone screen is made of melted-down sand. And even the silicon chips inside our phones and computers – along with virtually every other piece of electronic equipment in your home – are made from sand.

And where is the problem with that, you might ask? Our planet is covered in it. Huge deserts from the Sahara to Arizona have billowing dunes of the stuff. Beaches on coastlines around the world are lined with sand. We can even buy bags of it at our local hardware shop for a fistful of small change.

The problem lies in the type of sand we are using. Desert sand is largely useless to us. The overwhelming bulk of the sand we harvest goes to make concrete, and for that purpose, desert sand grains are the wrong shape. Eroded by wind rather than water, they are too smooth and rounded to lock together to form stable concrete.

The sand we need is the more angular stuff found in the beds, banks, and floodplains of rivers, as well as in lakes and on the seashore. The demand for that material is so intense that around the world, riverbeds and beaches are being stripped bare, and farmlands and forests torn up to get at the precious grains. And in a growing number of countries, criminal gangs have moved into the trade, spawning an often lethal black market in sand.

The main driver of this crisis is breakneck urbanisation. Every year there are more and more people on the planet, with an ever growing number of them moving from the rural countryside into cities, especially in the developing world. Across Asia, Africa, and Latin America, cities are expanding at a pace and on a scale far greater than any time in human history.

Mining sand to use in concrete and other industrial purposes is, if anything, even more destructive. Sand for construction is most often mined from rivers. It's easy to pull the grains up with suction pumps or even buckets, and easy to transport once you've got a full boatload. But dredging a riverbed can destroy the habitat occupied by bottom-dwelling organisms. The

churned-up sediment can cloud the water, suffocating fish and blocking the sunlight that sustains underwater vegetation.

Sand extraction from rivers has also caused untold millions of dollars in damage to infrastructure around the world. The stirred-up sediment clogs water supply equipment. And removing all that material from river banks leaves the foundations of bridges exposed and unsupported.

### Reading Comprehension

**Q3. Read the passage given below and answer the questions on the basis of the passage in your own words. (30 Marks)**

Agorism, a doctrine, which claims that people want to do all the things which at that time are prohibited by the state. They think that the state is committing theft (taxes) and are mass murderers (wars). For them Profit need not have a monetary value rather a perceived value. Agorism is the practice of counter-economics and the ideas associated with that practice. Agorist ideas assert that Libertarian philosophy occurs in practice, in the real world, as Counter-Economics.

The Counter-Economy is the sum of all non-aggressive Human Action which is forbidden by the State. Counter-economics is the study of the Counter-Economy and its practices. The Counter-Economy includes the free market, the Black Market, the "underground economy," all acts of civil and social disobedience, all acts of forbidden association (sexual, racial, cross-religious), and anything else the State, at any place or time, chooses to prohibit, control, regulate, tax, or tariff. The Counter-Economy excludes all State-approved action (the "White Market") and the Red Market (violence and theft not approved by the State).

Counter-economics is an economic theory and revolutionary method consisting of direct action carried out through the black market or the grey market.

Counter-economics applies two basic strategies to liberate people from the state. The first recipe provides instructions for how to break free vertically through building a decentralized infrastructure for free communities avoiding the State and its centralized "solutions" altogether. The other recipe advocates breaking free horizontally through making use of one's personal network of friends and colleagues, and doing business out of the State's reach. One might also call these recipes or strategies the introvert and extrovert solutions to our methodological problem.

The vertical or introverted strategy is aimed towards individuals concentrating on decentralized local infrastructure as opposed to expansive state foundations. What this means in real terms is to create local or neighborhood networks for self-reliance, where people in the vicinity get together to find ways to produce whatever is necessary for survival and a good life. It means creating local production facilities and markets with no effective State regulations and without the State's knowledge.

The horizontal or extroverted strategy applies individuals actively creating black market networks and structures which can be stretched beyond neighborhood communities focus in the vertical strategy. What it basically proposes is to trade with people you know and people who are recommended to you. This can all be done at whatever scale one finds appropriate,

using available technology such as the Internet and e.g. Amazon for logistics and money transactions.

A first step could be to hire the children next-door to mow the lawn or baby-sit. It does not have to be very sophisticated at first. This approach should come naturally to libertarians, since it simply means exercising trade without bothering with State regulations or paying taxes. Most people are willing to exchange goods and services without registering the sales tax, which is a good start. Some of them will also find it in their interest to do this on a larger scale, producing and distributing goods and services without ever paying taxes or following unnecessary government regulations and controls. And most people don't really care about government standards if they trust their supplier.

- 1. Discuss the role of the insurance sector in India's financial and economic system?**
- 2. How did liberalisation transform the insurance sector in India?**
- 3. Identify the key challenges limiting insurance penetration in India?**
- 4. Examine the role of regulation and technology in the development of the insurance sector?**
- 5. Why is the insurance sector considered important for inclusive growth and financial stability in India?**

## Economic and Social Issues

### Objective

**Direction (Q1 – Q5) - Read the passage given below and answer the following questions**

An organisation which is headquartered in Paris, has collaborated and joined hands with an organisation headquartered in Washington, D.C.

One question on Interim Report released by OECD in March 2021 with title “Strengthening the recovery: The need for speed”. This Interim Report provides updates for global and G20 country projections made in the December 2020 issue of the OECD Economic Outlook (Number 108)

(This is a recreated passage and not the exact one asked in the exam)

**Q11. Which one of the following organisations has released the report mentioned in the passage?**

- A. World Bank – Global Economic Prospects
- B. IMF – World Economic Outlook
- C. OECD – OECD Economic Outlook
- D. WEF – Global Competitiveness Report
- E. WTO – World Trade Monitoring Report

**Q2. What has been the most common measure taken by governments around the world to help alleviate the stress on cash-strapped small businesses, which was taken by 77% of the governments?**

- A. Moratorium in loan payments
- B. Decrease in interest rate
- C. Public loan guarantee
- D. Cash Flow Loans
- E. None of the above

**Q3. As per the report mentioned in the passage, what is the GDP projection of India for fiscal year 2021-22?**

- A. 14.2%
- B. 10%
- C. 8%
- D. 9.5%
- E. 12.6%

**Q4. As per the passage, growing global economic interdependence means that the socio-economic prospects of OECD countries will be ever more tightly linked to that of**

- A. Benefit of developed economies only
- B. Benefit on on-developed economies only
- C. Benefit of volatile economies only
- D. Benefit of developing and transition economies

E. None of the above

**Q5. Which of the following country will be a major contributor in controlling population and environmental stress?**

- A. China
- B. Mexico
- C. USA
- D. UK
- E. Canada

**Direction (Q6 – Q10) - Read the passage given below and answer the following questions**

Urbanisation schemes like JNNURM (Jawaharlal Nehru National Urban Renewal Mission) and AMRUT (Atal Mission for Rejuvenation and Urban Transformation) aim to improve the quality of life in Indian cities. JNNURM focused on urban infrastructure development, governance reforms, and basic services for the urban poor. Building on this, AMRUT emphasizes providing safe drinking water, sewerage facilities, stormwater drainage, and green spaces. These schemes promote planned urban growth, sustainable development, and efficient service delivery. By strengthening urban local bodies and encouraging citizen participation, such initiatives support inclusive, resilient, and well-managed cities in a rapidly urbanising India. (This is a recreated passage and not the exact one asked in the exam)

**Q6. What is the full form of SAAP under the AMRUT scheme?**

- A. Sovereign Annual Action Plan
- B. State Annual Action Plan
- C. State Augmented Action Plan
- D. Scheme Action Annual Plan
- E. None of the above

**Q7. Which of the following is not correct regarding the purpose of the scheme referred to in the paragraph?**

- A. Ensure that every household has access to a tap with assured supply of water and a sewerage connection.
- B. Increase the amenity value of cities by developing greenery and well maintained open spaces (parks).
- C. Reduce pollution by switching to public transport or constructing facilities for non-motorized transport.
- D. Preserve character of the soul of heritage city and facilitate inclusive heritage linked urban development by exploring various avenues including involving private sector.
- E. None of the above

**Q8. Financial sharing basis of Atal Mission for Rejuvenation and Urban Transformation (AMRUT) scheme between Centre and State is done on.**

- F. 60:40 basis
- G. 50:50 basis
- H. 70:30 basis
- I. 80:20 basis
- J. None of these

**Q9. Which scheme has replaced the scheme mentioned in passage?**

- A. PMAY
- B. HRIDAY
- C. AMRUT
- D. Smart City Mission
- E. None of the above

**Q10. By how many years has the AMRUT scheme been extended?**

- A. 2 Years
- B. 3 Years
- C. 4 Years
- D. 5 Years
- E. None of these

**Direction (Q11 – Q13) - Read the passage given below and answer the following questions**

**PM-KISAN (Pradhan Mantri Kisan Samman Nidhi)** is a central government scheme launched to provide income support to farmers. Under this scheme, eligible small and marginal farmers receive ₹6,000 per year in three equal installments, directly transferred to their bank accounts. The objective is to support farmers in meeting agricultural and household expenses and to ensure financial stability. PM-KISAN promotes transparency through Direct Benefit Transfer (DBT) and reduces dependence on informal credit. By offering timely financial assistance, the scheme helps improve farmers' livelihoods and strengthens the rural economy of India.

(This is a recreated passage and not the exact one asked in the exam)

**Q11. In December 2020, how much money was credited into the accounts of beneficiary farmers under this scheme?**

- A. Rs 10,000 crore
- B. Rs 18,000 crore
- C. Rs 35,000 crore
- D. Rs 13,000 crore
- E. None of the above

**Q12. A fixed amount benefit is given to farmers after every 4 months under this scheme. How much do they get annually?**

- A. Rs 6000
- B. Rs 10000
- C. Rs 12000
- D. Rs 8000
- E. None of the above

**Q13. All landholder farmers' families in the country are eligible for the PM-Kisan Scheme, except**

**Statements**

1. All Institutional Land holders
2. Former and present holders of constitutional posts
3. All serving or retired officers and employees of Central/ State Government Ministries /Offices/Departments
4. All Persons who paid Income Tax in last assessment year.
5. Professionals like Doctors, Engineers, Lawyers, Chartered Accountants, and Architects registered with Professional bodies and carrying out profession by undertaking practices.

**Options:**

- A. 1, 2, 3 and 4 only
- B. 1, 2, 3 and 5 only
- C. 1, 2, 4 and 5 only
- D. 2, 3, 4 and 5 only
- E. All of the above

**Direction (Q14 – Q17) - Read the passage given below and answer the following questions**

The Reserve Bank of India (RBI) adopted a new liquidity management framework in which there would be no fixed daily liquidity injection operations, but the central bank would act whenever the banking system requires money. The \_\_\_\_\_ will remain the operating target of the monetary policy, the RBI said, which means it ***will ensure enough liquidity to anchor the call rate at around the repo rate.***

(This is a recreated passage and not the exact one asked in the exam)

**Q14. Which new liquidity management initiative has been adopted by RBI and also discussed in the passage?**

- A. Open Market Operation
- B. Long-Term Repo Operation
- C. Long-Term Reverse Repo Operation
- D. FX Swaps
- E. All of the above

**Q15. The operation discussed above is going to be linked to \_\_\_\_\_ for operations**

- A. Call Money Rate
- B. Repo Rate
- C. Reverse Repo Rate
- D. Weighted average call rate
- E. None of the above

**Q16. What is the meaning of the italicized line in the passage?**

**Statements:**

1. RBI will adopt Accommodative monetary policy.
2. RBI will adopt expansionary monetary policy.
3. RBI will adopt contractionary monetary policy.
4. The call rate inches above the repo rate, it would signal liquidity deficit and the central bank will bring its tools to infuse liquidity
5. If the call rate is below the repo rate, that would mean the banking system has surplus liquidity

**Options:**

- A. 1 and 3 only
- B. 2 and 3 only
- C. 3 and 4 only
- D. 4 and 5 only
- E. None of the above

**Q17. While getting rid of the 14 day fixed repo, the RBI said it will operate a 14-day term repo/reverse repo operation at a variable rate that would be conducted to coincide with the..... maintenance cycle:**

- A. Statutory Liquidity Ratio
- B. Cash Reserve Ratio
- C. Cash Deposit Ratio
- D. Credit-Deposit Ratio
- E. None of the above

**Direction (Q18 – Q19) - Read the passage given below and answer the following questions**

The **Organisation for Economic Co-operation and Development (OECD)** is an international organisation that works to promote economic growth, financial stability, and improved living standards across countries. Established in 1961, it provides a platform for governments to share experiences, analyse data, and develop evidence-based policies. The OECD focuses on areas such as education, taxation, trade, employment, and sustainable development. By setting international standards and best practices, it helps countries design effective public policies. Through research and policy recommendations, the OECD supports inclusive growth and global economic cooperation.

(This is a recreated passage and not the exact one asked in the exam)

**Q18. 18 2030 Agenda for Sustainable Development Goals which has been agreed upon by all 193 member states was organised by?**

- A. United Nations Economic and Social Council
- B. United Nations Security Council
- C. United Nations Secretariat
- D. United Nations General Assembly
- E. None of the above

**Q19. As per Economic Survey 2020-21, India's real GDP to record a 11.0% growth in FY2021-22 and nominal GDP to grow by 15.4% – the highest since independence due to:**

- A. continued normalization in economic activities as the rollout of Covid-19 vaccines gathers traction
- B. subdued retail inflation in India, which will give the Reserve Bank of India the room to drop the policy rates and engender conditions to stimulate economic growth.
- C. low fuel and energy prices that will give an edge to Indian industry.
- D. record high consumer sentiments among Indian households.
- E. All the above

**Q20. Which of the following are the advantages of foreign trade and investment?**

**Statements:**

1. It stimulates competition.
2. It improves resource allocation.
3. It facilitates international distribution of technology.
4. It enhances environmental protection.

**Options:**

- A. 1, 2 and 3 only
- B. 2, 3 and 4 only
- C. 1, 3 and 4 only
- D. 1, 2 and 4 only
- E. All of the above

**Q21. \_\_\_\_\_ has recently provided \_\_\_\_\_ amount of funding for the implementation of Strengthening Teaching-Learning and Results for States (STARS) project of Ministry of Education.**

- A. World Bank, US \$ 500 Million
- B. New Development Bank, US \$ 500 Million
- C. Asian Infrastructure Investment Bank, US \$ 500 Million
- D. Asian Development Bank, US \$ 500 Million
- E. International Monetary Fund, US \$ 500 Million

**Q22. Under One Nation One Ration Card (ONORC) scheme additional borrowing limit of 0.25 percent of the Gross State Domestic Product (GSDP) is allowed to the States only on completion of both of the following actions: (i) Aadhar Seeding of all the ration cards and beneficiaries in the State (ii) Automation of all the FPSs in the State. Which of the following statements are correct regarding ONORC scheme?**

1. Enables the States in better targeting of beneficiaries.
2. Elimination of bogus/ duplicate/ineligible card holders resulting in enhanced welfare and reduced leakage.
3. To ensure seamless inter-state portability of a ration card, Aadhar seeding of all ration cards as well as biometric authentication of beneficiaries through automation of all Fair Price Shops (FPSs) with installation of electronic point of sale (e-PoS) devices are essential.
4. The reform especially empowers the migratory population mostly labourers.

**Which of the statements given above are correct?**

- A. 1 and 3 only
- B. 1 and 2 only
- C. 1 only
- D. 2 and 3 only
- E. All of the above

**Q23. Recently at Trade-Related Aspects of Intellectual Property Rights (TRIPS) Council of WTO, India and South Africa proposed**

- A. that Geographical Indication framework should be further strengthened to protect the livelihoods of traditional artisans.
- B. a waiver for domestic market requirement for developing country exports to developed countries.
- C. a waiver to help more countries get access to medicines and vaccines during the pandemic.
- D. All of the above
- E. None of the above

**Q24. With reference to Sovereign Gold Bonds, which of the following statements are correct?**

**Statements:**

1. Minors will not be allotted even if guardians apply on their behalf.
2. Discount of Rs 50 is applicable when person is applying online.
3. There is a risk of capital loss if price of gold declines.
4. SGB can be used as collateral for borrowing loans.

**Options:**

- A. 1, 2 and 3 only
- B. 2, 3 and 4 only
- C. 1, 3 and 4 only

- D. 1, 2 and 4 only
- E. All of the above

**Q25. Which of the following is an omnibus mobile app developed to help farmers by providing relevant information to them quickly. With click of a button, they can get the information on weather of current day and next 5 days, dealers, market prices, agro advisories, plant protection, IPM Practices etc.**

- A. mKisan
- B. eSuvidha
- C. Farmer's Help
- D. Kisan Suvidha
- E. None of the above

**Q26. How many of these apps are part of Digital India mission in health care.**

- A. e-sanjeevani
- B. NIKSHAY
- C. Kilkari
- D. ANMOL
- E. All of the above

**Q27. Which of the following benefits have been announced in Union Budget 2021-22 for Startups?**

**1. Residency limit for an Indian to set up one person company has been reduced from 182 days to 120 days.**

**2. Loans ranging from Rs 10 lakhs to Rs 50 lakhs will be given to women / SC / ST for brownfield projects**

**3. In order to incentivize startups it is proposed to extend eligibility period to claim tax holiday by one more year till 31st March 2022.**

**4. Government has announced revision in definition of small companies by increasing their threshold for paid up capital from not exceeding Rs 50 lakh to not exceeding Rs 2 crore and turnover from not exceeding Rs 2 crore to not exceeding 10 crore.**

- A. 1 and 2 only
- B. 2 and 4 only
- C. 1 and 3 only
- D. 3 and 4 only
- E. 2 and 3 only

**Q28. Match the following objectives to their respective schemes:**

Objectives	Scheme
A. Mr. X, a street vendor wants Rs 10000 as working capital for upgradation of his business.	1. SVAMITVA
B. GoI has started surveying and Mapping with Improved Technology in Mumbai's Dharavi to resolve property related disputes.	2. Pradhan Mantri Garib Kalyan Yojana
C. GoI will pay the EPF contribution for both employer and employee for employees with salary less than Rs 12500.	3. SVANIDHI

- A. A-1, B-3  
 B. A-3, B-1  
 C. A-2, B-1, C-3  
 D. A-1, B-2, C-3  
 E. None of the above

**Q29. Regarding 'Operation Greens', consider the following statements:**

1. Operations green is subsumed under Pradhan Mantri Kisan SAMPADA Yojana
2. This scheme will be extended only to only tomato and potato.
3. Establishment of Mega Food Parks in North East India.
4. It will help promote agri-exports from India.

**Which of the statements given above is/are correct?**

- A. 2 & 3 only  
 B. 1 & 4 only  
 C. 1 & 2 only  
 D. 3 & 4 only  
 E. None of the above

**Q30. Which of the following are correct regarding the objectives of the recently enacted Labour Codes in India?**

**Statements:**

1. Remunerating contract workers at the same rate as regular workers for similar work.
2. Protect the interests of gig workers and migrant workers.
3. Promote gender equality by allowing women workers to work at night subject to obtaining their consent
4. Delegitimise strikes in India.

**Options:**

- A. 1, 2 and 3
- B. 2 and 3 only
- C. 1 and 3 only
- D. 1 and 2 only
- E. None of the above

**Descriptive****15 marker (600 words)****Q1. 15th finance commission - Horizontal and Vertical transfers.****Q2. Define various measures of poverty estimation and their demerits and merits in terms of per capita income, inflation and consumption and safety net.****Q3. What are the changes/trends in globalisation after global financial crisis 2008?****10 marker (400 words)****Q4. Budgetary recommendations on strategic and non strategic disinvestments, its (i) Rationale and (ii) Impact.****Q5. Role of demography in India's economic transition.****Q6. Climate change commitment of India in light of socio-economic, development and health factors.**

## Finance and Management

### Objective

**Direction (Q1 – Q3) - Read the passage given below and answer the following questions:**

The economic, political, and social frameworks that each society has - its laws, institutions, policies, etc. - result in different distributions of benefits and burdens across members of the society. These frameworks are the result of human political processes and they constantly change both across societies and within societies over time. The structure of these frameworks is important because the distributions of benefits and burdens resulting from them fundamentally affect people's lives.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. Which type of justice relates to employees input to appropriate Rewards/Output ?**

- A. Distributive Justice
- B. Integrative Justice
- C. Procedural Justice
- D. Social Justice
- E. Economic Justice

**Q2. Which of the following will involve the study of psychological aspects?**

- A. Personality and Motivation
- B. Mental Intelligence
- C. Merit Rating
- D. 360-degree appraisal
- E. None of Above

**Q3. Which subject deals with formation and management of team?**

- A. Sociology
- B. Anthropology
- C. Psychology
- D. Archaeology
- E. None of Above

**Direction (Q4 – Q5) - Read the passage given below and answer the following questions:**

\_\_\_\_\_ has developed the \_\_\_\_\_ program to meet the electronic tolling requirements of the Indian market. It offers an interoperable nationwide toll payment solution including clearing house services for settlement and dispute management. Interoperability, as it applies to \_\_\_\_\_ system, encompasses a common set of processes, business rules and technical specifications which enable a customer to use their \_\_\_\_\_ accounts as payment mode on any of the toll plazas irrespective of who has acquired the toll plaza.

(This is a recreated passage and not the exact one asked in the exam)

**Q4. The paragraph is talking about the \_\_\_\_\_ system and \_\_\_\_\_ account.**

- A. NFS; Bank
- B. NETC; FASTag
- C. NHAI; Bank
- D. NFS; FASTag
- E. None of the above

**Q5. Who introduced National E-Toll Collection (NETC) system to meet the electronic tolling requirements of the Indian market?**

- A. RBI
- B. NPCI
- C. SEBI
- D. SBI
- E. SIDBI

**Direction (Q6– Q8) - Read the passage given below and answer the following questions:**

The **capital market** is a financial market where long-term funds are raised and traded through instruments such as shares, debentures, and bonds. It plays a vital role in economic development by mobilising savings and channelising them into productive investments. The capital market helps companies raise capital for expansion and allows investors to earn returns on their savings. It also ensures efficient allocation of resources, promotes transparency, and encourages financial discipline. A well-developed capital market contributes to economic growth, stability, and increased employment opportunities in an economy.

(This is a recreated passage and not the exact one asked in the exam)

**Q6. Which of the following is true?**

- I. **SEBI is the regulator of commodity markets**
  - II. **RBI is the regulator of NBFCs**
  - III. **SEBI is the regulator of Capital Market**
- F. Only I
  - G. I and III only
  - H. I, II and III
  - I. II and III only
  - J. None of the above

**Q7. According to a circular released by SEBI in 2018, apart from ASBA process, applicants can also apply for an IPO through \_\_\_\_\_.**

- A. UPI
- B. NACH
- C. IMPS
- D. NEFT
- E. None of the above

**Q8. ASBA applications can be made through \_\_\_\_\_.**

- A. POST OFFICE
- B. SCSBs
- C. Any Commercial Bank
- D. Only through RBI
- E. None of the above

**Direction (Q9 – Q11) - Read the passage given below and answer the following questions:**

Introduced in January 2016 to revive investments in road infrastructure projects, has seen good initial success. It is a mix of the EPC (engineering, procurement, and construction) and BOT (build, operate, transfer) models. Under the EPC model, NHAI pays private players to lay roads. The private player has no role in the road's ownership, toll collection or maintenance (it is taken care of by the government). Under the BOT model though, private players have an active role — they build, operate, and maintain the road for a specified number of years — say 10-15 years — before transferring the asset back to the government.

**Q9. Which model is described in the passage?**

- A. BOT
- B. BOOT
- C. DBFO
- D. HAM
- E. None of the above

**Q10. In the above model the support provided by the govt during the construction phase and later in annuities during the operation phase will be in the ratio of . What will come in the place of the blank?**

- A. 20:80
- B. 50:50
- C. 40:60
- D. 70:30
- E. 10:90

**Q11. In which sector the PPP model is majorly used?**

- A. Manufacturing
- B. Infrastructure
- C. Textiles
- D. Food Processing
- E. None of the above

**Direction (Q12 – Q13) - Read the passage given below and answer the following questions:**

\_\_\_\_\_ refers to the actions in which a company or business alters a major component of its organization, such as its culture, the underlying technologies or infrastructure it uses to operate, or its internal processes.

(This is a recreated passage and not the exact one asked in the exam)

**Q12. What the paragraph is talking about?**

- A. Organizational Change
- B. Organizational Structure
- C. Organizational Conflict
- D. Organizational Justice
- E. None of the above

**Q13. What is the name of the second stage of the Lewin Model?**

- A. Change
- B. Development
- C. Resistance
- D. Compliance
- E. None of the above

**Direction (Q15 – Q16) - Read the passage given below and answer the following questions:**

**Financial markets** are platforms where financial assets such as shares, bonds, currencies, and derivatives are bought and sold. They play a crucial role in the economy by facilitating the flow of funds from savers to borrowers. Financial markets provide liquidity, help in price discovery, and reduce transaction costs. They enable businesses and governments to raise capital and allow investors to earn returns on their investments. A well-regulated and efficient financial market promotes economic growth, financial stability, and overall development of the economy.

(This is a recreated passage and not the exact one asked in the exam)

**Q14. Which of the following is the regulator of Capital Market?**

- A. SEBI
- B. RBI
- C. NPCI
- D. SBI
- E. NSE

**Q15. Which of the following are depositories?**

- I. NSDL
  - II. CDSL
  - III. CCIL
  - IV. CRISIL
- A. I and II only
  - B. I, II and III only
  - C. II and III only
  - D. III and IV only
  - E. All of the above

**Q16. Name of the Payment Regulator formed in 2007?**

- A. NPCI
- B. CCIL
- C. Paytm
- D. BBPS
- E. None of the above

**Direction (Q17 – Q19) - Read the passage given below and answer the following questions:**

Bhashantra, an event addressing Indian Languages was organized by FICCI, Technology Development for Indian Languages(TDIL), Ministry of Electronics and IT, Govt. of India, and Indian Cellular Association (ICA) in New Delhi under the joint sponsorship of Google and Devnagri. The event took place on 30th July 2018 and it had a direct concern about the Indian language usage and its real-time translation for Indic Lingula's.

Moving a step ahead the IT ministry introduced \_\_\_\_\_, a software that can make editing of text printed on scanned documents happen. The software was made free for Indian language users, they can format the text & can keep it in a separate file as well.

(This is a recreated passage and not the exact one asked in the exam)

**Q17. The event highlighted in the passage will try to address what type of barrier in communication?**

- A. Linguistic
- B. Psychological
- C. Emotional Barriers.
- D. Physical Barriers.
- E. Cultural Barriers

**Q18. Which of the following is the software as highlighted in above passage, has been launched by the government to overcome the barriers in communication in local languages?**

- A. SWAYAM
- B. E-ShodhSindhu
- C. Swayam Prabha
- D. E-aksharayan
- E. E- shiksha

**Q19. What is the name of the mission announced by the government in the union budget 2021 to provide big boost to regional languages?**

- A. National Language Translation Mission
- B. National Linguistic Mission
- C. National Language Mission
- D. National Mission for Manuscripts
- E. None of Above

**Q20. Recently, RBI has released the second \_\_\_\_\_ with the theme “Cross Border Payments” under the \_\_\_\_\_ for live testing of new products or services in a controlled/test regulatory environment.**

- A. Cohort, Regulatory Sandbox
- B. Seminar, Regulatory Sanddunes
- C. Coverage, Reserve Box
- D. Statement, Reserve Platform
- E. None of the above

**Q21. Which of the following is a Revenue expenditure?**

- I. Subsidies
  - II. Interest Payments
  - III. III. Loan to State Government
- A. Only I
  - B. Only II
  - C. Only II and III
  - D. Only I and II
  - E. All of the above

**Q22. Which type of perceptual error sees an Individual as a part of a group?**

- A. Stereotyping
- B. Illusion
- C. Hallucination
- D. Halo Effect
- E. None of the above

**Q23. Which of the following is a process theory?**

- A. Maslow's hierarchy of Needs
- B. McClelland theory of Learned Needs
- C. Theory X and Theory Y
- D. Vroom's Expectancy theory
- E. None of the above

**Q24. According to Johari Window, Quadrant known to self but not known to others is called as?**

- A. Open
- B. Blind
- C. Hidden
- D. Unknown
- E. None of above

**Q25. What is maximum limit of FDI in under government approved mechanism in Public Sector Banks, Maximum permissible FDI in Private Banks and maximum individual stake in bank?**

- A. 40:100:10
- B. 20:74:10
- C. 26:49:26
- D. 74:100:26
- E. None of Above

**Q26. Two banks Fuddy and Guddy has the same number of outstanding shares, equity capital, dividend and earning. But the Market price of Fuddy is 1800 and of Guddy is 600. Which of the following is true?**

- A. P/E of one is Higher than the other
- B. EPS of one is Higher than other
- C. Book value of one is Higher than other
- D. Dividend of one is Higher than other
- E. None of the above

**Q27. If a translator is not proficient in 2 language, what type of barrier it creates in communication?**

- A. Physical
- B. Semantic
- C. System
- D. Psychological
- E. None of Above .

**Q28. Which of the following theory suggests making communication in an organization based on Hierarchy, highly structured, and formalized?**

- A. Frederick Taylor – Theory of Scientific Management.
- B. Henri Fayol – Administrative Management Theory.
- C. Max Weber - Bureaucratic Theory of Management.
- D. Elton Mayo – Behavioral Theory of Management
- E. None of the above.

**Q29. During Merger and Acquisitions, which of the following are relevant to Change Management:**

1. Digital Transformation
2. Smooth Transition
3. Restructuring

- A. I only
- B. II only
- C. III only
- D. II and III only
- E. All of the above

**Q30. Low employee turnover in a company indicates which of the following?**

- A. High number of Employees Leaving the Organization
- B. Employees are committed towards the Organization
- C. Low Morale of Employees with the Organization
- D. All of the Above
- E. None of the above.

## **Descriptive**

**15 marker (600 words)**

**Q1. Discuss 5 announcements of Union Budget 2021?**

**Q2. What is Transformational leadership and Transactional Leadership? State difference in transactional leader and transformational leader.**

**Q3. What is Corporate Governance. Define it's need and Principles.**

**10 marker (400 words)**

**Q4. Discuss –SIDBI, NHB , NABARD, RRB and EXIM.**

**Q5. What are Basel Norms? Discuss major pillars of Basel III.**

**Q6. What is Behavioural Reinforcement? Discuss the Positive and negative Behaviour reinforcements in brief.**

**RBI Grade B 2021  
Phase 2 -  
Recollected  
Questions'  
Answer Key**

## Economic and Social Issues

### Objective

Question	Answer	Question	Answer	Question	Answer
1	C	11	B	21	A
2	B	12	A	22	E
3	E	13	C	23	C
4	D	14	B	24	B
5	A	15	D	25	D
6	B	16	D	26	E
7	D	17	B	27	C
8	B	18	D	28	B
9	C	19	A	29	B
10	A	20	E	30	A

## Finance and Management

### Objective

Question	Answer	Question	Answer	Question	Answer
1	A	11	B	21	D
2	A	12	A	22	A
3	A	13	A	23	D
4	B	14	A	24	C
5	A	15	A	25	B
6	C	16	A	26	A
7	A	17	A	27	B
8	B	18	D	28	C
9	D	19	A	29	A
10	C	20	A	30	B

**RBI Grade B  
2022 Phase 2  
- Recollected  
Questions**

## Descriptive English

### Essay Writing

**Q1. Write an Essay of about 300 words on any one of the following topics: (40 Marks)**

- 5. Advantages & Disadvantages of Renewable Sources of Energy. Discuss how Green Grid Initiative under OSOWOG initiative will solve these disadvantages.**
- 6. Role of Women Entrepreneurship in Economic Growth in India.**
- 7. "Peace cannot be kept by force; it can only be achieved by understanding." – Albert Einstein. Elaborate.**
- 8. 4. India has become Medical destination of the world. Comment.**

### Precis Writing

**Q2. Make a Précis of the following passage in 170 words and give it a suitable title.**

**(30 Marks)**

We human beings have been venturing into space since October 4, 1957, when the Union of Soviet Socialist Republics (U.S.S.R.) launched Sputnik, the first artificial satellite to orbit Earth. This happened during the period of political hostility between the Soviet Union and the United States known as the Cold War. For several years, the two superpowers had been competing to develop missiles, called intercontinental ballistic missiles (ICBMs), to carry nuclear weapons between continents. In the U.S.S.R., the rocket designer Sergei Korolev had developed the first ICBM, a rocket called the R7, which would begin the space race.

This competition came to a head with the launch of Sputnik. Carried atop an R7 rocket, the Sputnik satellite was able to send out beeps from a radio transmitter. After reaching space, Sputnik orbited Earth once every 96 minutes. The radio beeps could be detected on the ground as the satellite passed overhead, so people all around the world knew that it was really in orbit. Realizing that the U.S.S.R. had capabilities that exceeded U.S. technologies that could endanger Americans, the United States grew worried. Then, a month later, on November 3, 1957, the Soviets achieved an even more impressive space venture. This was SputnikII, a satellite that carried a living creature, a dog named Laika.

Prior to the launch of Sputnik, the United States had been working on its own capability to launch a satellite. The United States made two failed attempts to launch a satellite into space before succeeding with a rocket that carried a satellite called Explorer on January 31, 1958. The team that achieved this first U.S. satellite launch consisted largely of German rocket engineers who had once developed ballistic missiles for Nazi Germany. Working for the U.S. Army at the Redstone Arsenal in Huntsville, Alabama, the German rocket engineers were led by Wernher von Braun and had developed the German V2 rocket into a more powerful rocket, called the Jupiter C, or Juno. Explorer carried several instruments into space for conducting science experiments. One instrument was a Geiger counter for detecting cosmic rays. This was for an experiment operated by researcher James Van Allen, which, together with measurements from later satellites, proved the existence of what are now called the Van Allen radiation belts around Earth.

In 1958, space exploration activities in the United States were consolidated into a new government agency, the National Aeronautics and Space Administration (NASA). When it began operations in October of 1958, NASA absorbed what had been called the National Advisory Committee for Aeronautics (NACA), and several other research and military facilities, including the Army Ballistic Missile Agency (the Redstone Arsenal) in Huntsville.

The first human in space was the Soviet cosmonaut Yuri Gagarin, who made one orbit around Earth on April 12, 1961, on a flight that lasted 108 minutes. A little more than three weeks later, NASA launched astronaut Alan Shepard into space, not on an orbital flight, but on a suborbital trajectory—a flight that goes into space but does not go all the way around Earth. Shepard's suborbital flight lasted just over 15 minutes. Three weeks later, on May 25, President John F. Kennedy challenged the United States to an ambitious goal, declaring: "I believe that this nation should commit itself to achieving the goal, before the decade is out, of landing a man on the moon and returning him safely to Earth."

In addition to launching the first artificial satellite, the first dog in space, and the first human in space, the Soviet Union achieved other space milestones ahead of the United States. These milestones included Luna 2, which became the first human-made object to hit the Moon in 1959. Soon after that, the U.S.S.R. launched Luna 3. Less than four months after Gagarin's flight in 1961, a second Soviet human mission orbited a cosmonaut around Earth for a full day. The U.S.S.R. also achieved the first spacewalk and launched the Vostok 6 mission, which made Valentina Tereshkova the first woman to travel to space.

During the 1960s, NASA made progress toward President Kennedy's goal of landing a human on the moon with a program called Project Gemini, in which astronauts tested technology needed for future flights to the moon, and tested their own ability to endure many days in spaceflight. Project Gemini was followed by Project Apollo, which took astronauts into orbit around the moon and to the lunar surface between 1968 and 1972. In 1969, on Apollo 11, the United States sent the first astronauts to the Moon, and Neil Armstrong became the first human to set foot on its surface. During the landed missions, astronauts collected samples of rocks and lunar dust that scientists still study to learn about the moon. During the 1960s and 1970s, NASA also launched a series of space probes called Mariner, which studied Venus, Mars, and Mercury.

Space stations marked the next phase of space exploration. The first space station in Earth orbit was the Soviet Salyut 1 station, which was launched in 1971. This was followed by NASA's Skylab space station, the first orbital laboratory in which astronauts and scientists studied Earth and the effects of spaceflight on the human body. During the 1970s, NASA also carried out Project Viking in which two probes landed on Mars, took numerous photographs, examined the chemistry of the Martian surface environment, and tested the Martian dirt (called regolith) for the presence of microorganisms.

Since the Apollo lunar program ended in 1972, human space exploration has been limited to low-Earth orbit, where many countries participate and conduct research on the International Space Station. However, unpiloted probes have traveled throughout our solar system. In recent years, probes have made a range of discoveries, including that a moon of Jupiter, called Europa, and a moon of Saturn, called Enceladus, have oceans under their surface ice that scientists think may harbor life. Meanwhile, instruments in space, such as the Kepler Space Telescope, and instruments on the ground have discovered thousands of exoplanets, planets

orbiting other stars. This era of exoplanet discovery began in 1995, and advanced technology now allows instruments in space to characterize the atmospheres of some of these exoplanets..

### Reading Comprehension

**Q3. Read the passage given below and answer the questions on the basis of the passage in your own words. (30 Marks)**

The merger of the Forward Markets Commission(FMC) with Securities and Exchange Board of India(SEBI) is a major milestone for the commodity futures market in India. This idea is not new; it was floated seriously at least 12 years back when the commodity market was revived and three national-level exchanges were in the field. At that time it was felt the FMC should remain a separate entity, given the unique nature of this market.

The commodity market came under the regulation of the FMC and was guided by the FCRA of 1952 with the FMC being a division of the ministry of consumer affairs (MCA). The argument put forward was that the market was young and needed attention and expertise. It could not be treated as a financial instrument since it involved the physical delivery of goods, which in turn had a bearing on spot markets and prices. Therefore, the MCA would have regulated by the APMC Acts, which fall within the jurisdiction of State governments.

Over the years, the market has matured. In between there was a dent to the credibility of commodity markets with the NSEL failure, but the futures markets have carried on through this turmoil and emerged more resilient.

There have also been controversies regarding their links with inflation, which has led to the banning of futures trading in specific commodities. Conditions have stabilized since, and there is evidently a need to take this market to a different level.

On way of looking at commodity derivatives is like is like any other financial instrument as is the case in several markets, including the US. Since India has separate regulatory structures- the FCRA and SCRA Acts dealing with commodities and securities – integration would be required. The first step taken earlier was to bring the commodity futures market under the Ministry of Finance and, as an extension, merge the FMC with SEBI.

What would this mean for the market? Commodity derivatives can now be looked upon as a financial instrument analogous to equity or debt. This will bring all derivatives under a single regulator just like in the US, where the CFTC controls and regulates them.

This will be good news for brokers if there is integration of the two trading platforms. There will be some housekeeping to be done as all brokers need to register with SEBI. Exchanges too have to comply with the net-worth norms.

It is not known if the stock exchanges will be allowed to deal with commodities and vice versa for commodity exchanges. If permitted, there would be further competition in both markets, leading to consolidation at some point of time, which is always the case for financial infrastructure. The major consideration is to ensure that risk from one market does not spill into the other. This was the primary reason for commodities being separated from securities. The consequence, however, was that the same broker firm would open a commodity outfit and then trade from the same office space under two banners. With a single regulator now

for both the markets, and hence also for the exchanges, this need to need separate companies trading in two segments with separate risk capital.

The existing exchanges will definitely see a shakeout as stock exchanges venture into this space. It is unlikely, however, that in the absence of consolidation they can make a useful dent in the business of existing players. This is so because historically it has been observed that exchanges tend to get specialized in specific products and generate liquidity to the extent that it is difficult to wean away business. Hence MCX retains primacy in bullion and energy while NCDEX dominates the agricultural spectrum. New exchanges have come and barely survived, and more often than not been marginalized by market forces..

- 6. Why was the commodity market put under the regulation of the Forward Market Commission (FMC)?**
- 7. What will be the impact of the merger of FMC with SEBI?**
- 8. Why was decision for separating commodities from securities taken?**
- 9. What was/were the consequences of separating commodities from securities?**
- 10. What will be the impact of existing changes on stock exchanges?**

## Economic and Social Issues

### Objective

**Direction (Q1 - Q4) - Read the passage given below and answer the following questions**

The One Nation One Ration Card (ONORC) was started initially in 4 States in August 2019. Since then, progressively in a phase-wise manner, the ONORC plan is presently covering nearly 77 Crore beneficiaries (almost 96.8% of NFSA population) in the country.

During the last two years of COVID-19 pandemic, ONORC plan has significantly contributed in ensuring subsidized foodgrains to NFSA (National Food Security Act) beneficiaries, especially migrant beneficiaries. This is one-of-its-kind Citizen Centric initiative in the country, which is swiftly implemented in a short-span of time covering about 80 Crore beneficiaries, after being initiated in August 2019.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. The scheme mentioned in the passage has been awarded with the Prime Minister's Award for Excellence in Public Administration, 2020 on which of the following day?**

- A. 75<sup>th</sup> Independence Day
- B. International Women's Day
- C. 73<sup>rd</sup> Republic Day
- D. 15<sup>th</sup> Civil Services Day
- E. Good Governance Day

**Q2. The scheme mentioned in the passage has been implemented for the nation-wide portability of ration cards under which of the following Acts?**

- A. National Food Security Act 2013
- B. Food Safety and Standards Act, 2006
- C. Food Corporations Act, 1964
- D. National Institute of Food Technology Bill, 2019
- E. None of the above

**Q3. In case of non-supply of the entitled quantities of foodgrains or meals to entitled persons under the scheme mentioned in the passage, such persons shall be entitled to receive such food security allowance from the concerned State Government to be paid to each person, within such time and manner as may be prescribed by the Central Government. These allowances are governed with which among the following Acts?**

- A. Food Security Act 2013
- B. Right to Food Act 2010
- C. Food Incorporations Act, 1955
- D. Food Security Allowance Rules, 2015
- E. None of the above

**Q4. As of February 2022, the scheme mentioned in the passage has been implemented in how many Indian states and UTs?**

- A. 35
- B. 28
- C. 27
- D. 33
- E. None of the above

**Direction (Q5 – Q7) - Read the passage given below and answer the following questions**

The Department of Social Justice & Empowerment is launching the Central Sector scheme, designed to provide welfare measures to the transgender community and the people engaged in the act of begging. Under this includes two sub-schemes, which strengthens and expands the reach of the rights that give the targeted group the necessary legal protection and a promise to a secured life. It keeps in mind the social security that is needed through multiple dimensions of identity, medical care, education, occupational opportunities and shelter.

(This is a recreated passage and not the exact one asked in the exam)

**Q5. Under the scheme, Shelter Homes where food, clothing, recreational facilities, skill development opportunities, recreational activities, medical support etc. will be provided under \_\_\_\_\_.**

- A. Shanti Nivas
- B. Nirmaya Nivas
- C. Garima Greh
- D. Paropkar Greh
- E. None of the above

**Q6. Which among the following statement(s) is/are correct:**

1. Skill Development and Livelihood is provided under the PM-DAKSH scheme of the Department.
2. Setting up of a Beggar Protection Cell.
3. It provides scholarships for students studying in IX and till post-graduation to enable them to complete their education

**Which of the above statements is/are correct?**

- A. Only 1
- B. Both 2 & 3
- C. Only 3
- D. All 1, 2 & 3
- E. Both 1 & 3

**Q7. The ministry has allocated Rs. \_\_\_\_\_ Crore for the SMILE scheme from 2021-22 to \_\_\_\_\_.**

- A. 250
- B. 290
- C. 349
- D. 405
- E. 365

**Direction (Q8 – Q10) - Read the passage given below and answer the following questions**

The \_\_X\_\_ is India's flagship conference on geopolitics and geoeconomics, held annually since 2016. It is organized by the Ministry of External Affairs. The 2022 Edition will have over 100 sessions with over 210 speakers from more than 90 countries and multilateral organisations. A large audience is also likely to join the Dialogue across various social media platforms. The theme for the year is "Terra Nova: Impassioned, Impatient, and Imperilled".

In the past seven years, the \_\_X\_\_ has grown in stature and profile to emerge as a leading global conference on international affairs. It attracts prominent thought leaders from the global strategic and policy-making community to discuss key geopolitical developments and strategic issues facing the world.

**Q8. Which of the following refers to (X) in the mentioned passage?**

- A. Raisina Dialogue
- B. UN Ocean Conference
- C. G-7 Summit
- D. ASEAN Summit
- E. BRICS Summit

**Q9. The side events for (X) have taken place in which among the following places:**

1. Los Angeles
2. Berlin
3. Washington DC

**Which of the above statements is/are correct?**

- A. Only 1
- B. Both 2 & 3
- C. Only 3
- D. All 1, 2 & 3
- E. Both 1 & 3

**Q10. Which of the following statements are true about the X?**

1. President of the European Commission, Ursula von der Leyen, joined the Inaugural Session of event as Chief Guest.
  2. One of the six thematic pillars is Rethinking Democracy: Trade, Tech and Ideology.
  3. This event is exclusively attended by Quad group.
- A. Only 1
  - B. Both 1 & 2
  - C. Only 3
  - D. All 1, 2 & 3
  - E. Both 1 & 3

**Direction (Q11 – Q14) - Read the passage given below and answer the following questions**

India has recently signed the Economic Co-operation and Trade Agreement (ECTA) with a developed country. The Agreement encompasses cooperation across the entire gamut of bilateral economic and commercial relations between the two friendly countries, and covers areas like Trade in Goods, Rules of Origin, Trade in Services, Technical Barriers to Trade (TBT), Sanitary and Phytosanitary (SPS) measures, Dispute Settlement, Movement of Natural Persons, Telecom, Customs Procedures, Pharmaceutical products, and Cooperation in other Areas. Eight subject specific side letters covering various aspects of bilateral economic cooperation were also concluded as part of the Agreement.

ECTA provides for an institutional mechanism to encourage and improve trade between the two countries. The ECTA covers almost all the tariff lines dealt in by the two countries respectively.

**Q11. The above-mentioned passage is discussing which among the following agreements?**

- A. India-UAE Comprehensive Economic Partnership Agreement
- B. India-UK Free Trade Agreement
- C. India-Japan Comprehensive Economic Partnership Agreement
- D. India-Australia Economic Cooperation and Trade Agreement
- E. None of the above

**Q12. After the signing of the trade agreement mentioned in the paragraph, so far how many Free Trade Agreements (FTAs) have been signed by India?**

- A. 19
- B. 13
- C. 21
- D. 28
- E. 16

**Q13. Consider the following statements on the signed agreement, and identify the correct statements:**

- 1. It will enhance the economic cooperation between the two countries.**
  - 2. It is the first trade agreement of India with a developed country after more than a decade.**
  - 3. Both the countries are part of the Supply Chain Resilience Initiative (SCRI).**
- A. Only 1  
B. Both 2 & 3  
C. Only 3  
D. All 1, 2 & 3  
E. Both 1 & 3

**Q14. Under the agreement mentioned in the paragraph, India will be offering preferential access on over 70% of its tariff lines which will be provided under which of the following Acts?**

- 1. Customs Tariff Act**
  - 2. IGST**
  - 3. Custom and Excise Act**
- A. Only 1  
B. Both 1 & 2  
C. Only 3  
D. All 1, 2 & 3  
E. Both 1 & 3

**Direction (Q15 – Q17) - Read the passage given below and answer the following questions.**

Human capital—the knowledge, skills, and health that people accumulate over their lives—is a central driver of sustainable growth and poverty reduction. More human capital is associated with higher earnings for people, higher income for countries, and stronger cohesion in societies.

The   X   is an international metric that benchmarks the key components of human capital across economies. It was launched in 2018 as part of the Human Capital Project, a global effort to accelerate progress toward a world where all children can achieve their full potential. The new data—collected before the global onset of COVID-19—can act as a baseline to track its effects on health and education outcomes.

World Bank President David Malpass said that the coronavirus has deepened inequality globally, in addition to increasing poverty and distress. “We’re working with countries to try to protect people during the crisis and also invest in them so that we can see the recovery and lay a foundation for future inclusive growth,” he said.

**Q15. India has been ranked at the \_\_1\_\_ position in the latest edition of the World Bank's (X) report, after an increase in score to \_\_2\_\_ from 0.44 in 2018. What will come in the blank 1 and 2 respectively?**

- A. 116th, 0.49
- B. 115th, 0.52
- C. 109th, 0.51
- D. 136th, 0.46
- E. 86th, 0.49

**Q16. The (X) includes which of the following data for 174 countries — covering 98 percent of the world's population, up to March 2020 to assess the countries?**

1. Survival
  2. Health
  3. Education
- A. Only 1
  - B. Both 2 & 3
  - C. Only 3
  - D. All 1, 2 & 3
  - E. Both 1 & 3

**Q17. As of February 2022, how many countries have joined the World Bank's Human Capital Project, participating and acting in three distinct areas?**

- A. 76
- B. 63
- C. 83
- D. 89
- E. 71

**Direction (Q18 – Q20) - Read the passage given below and answer the following questions.**

The centrally sponsored scheme of Pradhan Mantri Adarsh Gram Yojana (PMAGY) has been implemented since 2009-10 for integrated development of Scheduled Castes (SCs) majority villages. From 2018-19, the scheme implementation guidelines were comprehensively revised. During 2021-22, this scheme was merged with two other existing schemes of this Department to be known as Pradhan Mantri Anusuchit Jaati Abhyuday Yojana (PM-AJAY), for which an amount of Rs.1800.00 cr. has been allocated for the financial year 2021-22.

The principal objective of the 'Adarsh Gram' component of the merged scheme of PM-AJAY is integrated development of SC majority villages through convergent implementation of the relevant Central and State Schemes. The scheme was started on pilot basis wherein 1000 such villages were selected. In 2014-15, the scheme was further expanded to 1500 more villages. (This is a recreated passage and not the exact one asked in the exam)

**Q18. Which among the following states was not included in the initial pilot phase of the scheme?**

- A. Rajasthan
- B. Assam
- C. Bihar
- D. Andhra Pradesh
- E. Tamil Nadu

**Q19. As per the Pradhan Mantri Adarsh Gram Yojana, to capture the Gaps in critical socio-economic 'Monitorable Indicators' as part of various sectors/domains, how many socio-economic monitorable indicators have been identified for saturation in selected villages?**

- A. 60
- B. 50
- C. 40
- D. 30
- E. 20

**Q20. Which of the following districts won the "best district award" for the implementation of PM Adarsh Gram Yojana?**

- A. Raipur, Chhattisgarh
- B. Hamirpur, Himachal Pradesh
- C. Churu, Rajasthan
- D. Yadgir, Karnataka
- E. Cachar, Assam

**Q21. In the Sovereign Gold Bond Scheme, there is a pre-redemption period after 5 years from issuance. After this, there is a 20-day window to apply for redemption. Following 3 persons applied for the pre-redemption in 2022, whose application will be accepted?**

1. Lady from HUF who has invested 12 kg in SGB in "2017 Series 1."
2. Lady who has bought bonds in the name of her minor daughter in "2017 Series 2."
3. Lady who has bought 50 grams in "2016 Series 2."

**Which of the above statements is/are correct?**

- A. Only 1
- B. Both 2 & 3
- C. Only 3
- D. All 1, 2 & 3
- E. Both 1 & 3

**Q22. Who among the following is/are eligible to receive the benefits under the 'Pradhan Mantri Kisan Maandhan Yojana'?**

1. Anil is 46 years old, having 5-hectares of cultivable land and has recently applied under the scheme.
2. Harsh is 35-year-old, applies for the scheme with an expectation of receiving a minimum assured pension of Rs 3000/- per month after attaining the age of 60 years.
3. Sahil is 36-year-old and smart, enrolled himself in NPS.

**Which of the above statements is/are correct?**

- A. Only 1
- B. Both 2 & 3
- C. Only 3
- D. All 1, 2 & 3
- E. Only 2

**Q23. Match the following, and find the correct pairs:**

<b>A. Ram wants to increase the breed of his milch cattle</b>	<b>D. One Stop Centre</b>
<b>B. She is the member from SC community and wants to set up greenfield project</b>	<b>E. Rashtriya Gokul Mission</b>
<b>C. A married woman, recently shifted to city with husband &amp; they both need shelter</b>	<b>F. Stand Up India</b>

- A. A-F, B-E
- B. B-E, A-D
- C. A-E, C-F
- D. A-E, B-F
- E. A-F, C-E

**Q24. Which of the following statement(s) is/are correct with respect to the 'Bhoomi Rashi Portal'?**

1. Government has started transferring compensation directly to the beneficiary accounts.
2. It is now integrated with the Public Financial Management System (PFMS) platform.
3. The Portal has been made mandatory for all the Project Implementing Agencies

**Which of the above statements is/are correct?**

- A. Only 1
- B. Both 2 & 3
- C. Only 3
- D. All 1, 2 & 3
- E. Only 2

**Q25. Rahul has recently completed his graduation with a professional degree. He is interested in doing an internship and has been sent to the National Cooperative Development Corporation (NCDC) for the same. Under which one of the following schemes, Rahul will be enrolled to gain experience of working in the field to be self-reliant?**

- A. Sahakar Mitra: Scheme on Internship Programme
- B. YUVA Sahakar Scheme
- C. Ayushman Sahakar Scheme
- D. All of the above
- E. None of the above

**Q26. Which one of the following is not the objective of the Pradhan Mantri Matsya Sampada Yojana (PMMSY)?**

- A. Enhancement of Production and Productivity
- B. Doubling of incomes of fishers and fish farmers
- C. Strengthen the infrastructure and Post-Harvest Management
- D. Free education to the children of fishers under PMMSY
- E. Providing social, physical and economic security to fishers and fish farmers

**Q27. Consider the following statements on PM Vaya Vandana Yojana, and identify the correct statements as per scheme:**

1. The tenure of policy is set at 10 years.
  2. One can invest a maximum amount of Rs. 70,000 under the PMVVY scheme.
  3. Pension will be payable as per the frequency of monthly, quarterly, half-yearly, yearly as per the preference given by the pensioner at the time of purchase.
- A. Only 1
  - B. Both 1 & 3
  - C. Only 3
  - D. All 1, 2 & 3
  - E. Both 2 & 3

**Q28. Consider the following statements on PM e-VIDYA, and identify the correct statements:**

1. It will enable digital/online/on-air access to education.
2. It includes extensive use of Radio, Community radio and Podcasts.
3. Special e-content for Children with Special Needs especially for the Visually and Hearing-impaired learners.

**Select the correct option:**

- A. Only 1
- B. Both 1 & 3
- C. Only 3
- D. All 1, 2 & 3

E. Both 2 & 3

**Q29. Consider the following statements on Stand-Up India Scheme, and identify the correct statements:**

- 1. It facilitates bank loans between Rs 10 lakh and Rs 1 crore to at least 1 SC or ST borrower and at least one-woman borrower per bank branch.**
- 2. The loan shall be repayable in up to 7 years with a moratorium period of up to 36-months.**
- 3. The rate of interest applicable on the loan would be the lowest applicable rate of bank for that category not exceeding MCLR+ 4%+ tenor premium.**

- A. Only 1  
B. Both 1 & 3  
C. Only 3  
D. All 1, 2 & 3  
E. Both 2 & 3

**Q30. The benefits under the PM CARES for Children Scheme have been announced recently. Identify the correct statements about the scheme:**

- 1. Children who have lost both the parents or legal guardian or adoptive parents or surviving parent to COVID-19 Pandemic are eligible to apply for the scheme.**
- 2. A portal has been launched to register the children under the scheme and also facilitates approval process and all other assistance for children.**
- 3. All eligible children will be added as a beneficiary under Ayushman Bharat Scheme with a health insurance cover of Rs. 1 lakh**

- A. Only 1  
B. Both 1 & 2  
C. Only 3  
D. All 1, 2 & 3  
F. Both 2 & 3

## **Descriptive**

**15 marker (600 words)**

**Q1. Although Urbanization has been spreading to the hinterlands, caste, and gender discrimination is rampant. In this opinion, how will you justify the protective discriminatory policy?**

**Q2. What is meant by economic reforms? Explain all the types of reform in economic policies in India from the 1990s till now.**

**Q3. Financial resilience is essential to any financial institution / Business. Discuss in light of (a) Financial Stability Report by RBI December 2021**

**(b) Challenges faced by the Indian economy and Economic Reforms taken in view of the outbreak of Covid-19 in India.**

**10 marker (400 words)**

**Q4. Rural entrepreneurship: How the hinterland's young enterprises can solve India's social challenges?**

**Q5. Write a short note on the current monetary policy framework in India.**

**Q6. What is NBFC? How is it different from a bank? Mention five types of NBFCs registered with RBI.**

## Finance and Management

### Objective

**Direction (Q1 – Q3) - Read the passage given below and answer the following questions.**

Organization is the mechanism which determines the relationship of various people. With the help of a well-defined organization management is able to perform the functions of direction, coordination and control. An ill-defined organization plan will not enable the management to make an effective exhibition of its managerial talents to realize business goals.

Proper understanding of organizational behaviour can result in many positive effects on the organization and its employees. It also studies how people behave in and around the workplace, which will be the organization.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. How many levels are there in organisational behavior?**

- A. 1
- B. 2
- C. 3
- D. 4
- E. None of the above

**Q2. Identify the level of organisational behaviour, wherein an employee's motivation, personality aspect, and job interest are studied.**

- A. Individual Level
- B. Organizational Level
- C. Team Level
- D. Group
- E. None of Above

**Q3. With regards to the above-mentioned paragraph, from the following options, identify the concept which explains the heterogeneous composition of employees of an organization in terms of age, gender, language, ethnic origin, education and marital status.**

- A. Workplace Diversity
- B. Employee varsity
- C. Organization dynamics
- D. Organization teamwork
- E. None of Above

**Direction (Q4 – Q7) - Read the passage given below and answer the following questions.**

Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable to itself, its stakeholders, and the public. By practicing corporate social responsibility, also called corporate citizenship, companies can be conscious of the kind of impact they are having on all aspects of society, including economic, social, and environmental.

To engage in CSR means that, in the ordinary course of business, a company is operating in ways that enhance society and the environment instead of contributing negatively to them.

(This is a recreated passage and not the exact one asked in the exam)

**Q4. As per Section 135 of the Companies Act, every company having net worth of rupees \_\_\_\_\_ crore or more will be eligible for CSR activities?**

- A. 50 Crore
- B. 500 Crore
- C. 10 Crore
- D. 100 Crore
- E. None of the above

**Q5. As per Section 135 of the Companies Act, every company having net profit of rupees \_\_\_\_\_ crore or more will be eligible for CSR?**

- A. 5 Crore
- B. 10 Crore
- C. 15 Crore
- D. 20 Crore
- E. None of the above

**Q6. According to SEBI, Companies eligible for CSR shall constitute a Corporate Social Responsibility Committee of the Board consisting of \_\_\_\_\_ "A" \_\_\_\_\_ or more directors, out of which at least \_\_\_\_\_ "B" \_\_\_\_\_ shall be an independent director.**

**Identify "A" from the following given options.**

- A. 1
- B. 2
- C. 3
- D. 4

**Q7. According to SEBI, Companies eligible for CSR shall constitute a Corporate Social Responsibility Committee of the Board consisting of \_\_\_\_\_ "A" \_\_\_\_\_ or more directors, out of which at least \_\_\_\_\_ "B" \_\_\_\_\_ shall be an independent director.**

**Identify "B" from the following options.**

- A. 1
- B. 2
- C. 3
- D. 4
- E. None of the above

**Direction (Q8 – Q11) - Read the passage given below and answer the following questions.**

Commercial paper is an unsecured, short-term loan taken by a corporation, typically for financing accounts receivable and inventory. It is usually issued at a discount, reflecting current market interest rates. It is also called unsecured promissory note since this issuer makes a promise to pay back the face value after the maturity period, but that promise is unsecured in the sense there is no guarantee that your money will come back.

For the most part, commercial paper is a very safe investment because the financial situation of a company can easily be predicted over a few months. Furthermore, typically only companies with high credit ratings and credit worthiness issue commercial paper.

(This is a recreated passage and not the exact one asked in the exam)

**Q8. Commercial Paper can be issued for a minimum of \_\_\_\_\_ number of days**

- A. 2 days
- B. 7 days
- C. 15 Days
- D. 14 Days
- E. NONE OF THE ABOVE

**Q9. Commercial Paper can be issued for a maximum duration of \_\_\_\_\_ days?**

- A. 366 Days
- B. 365 Days
- C. 150 Days
- D. 225 Days
- E. None of the above

**Q10. In India commercial papers are issued in denominations of Rs. \_\_\_\_\_ lakh or multiples.**

- A. 1 Lakh
- B. 2 Lakh
- C. 3 Lakh
- D. 4 Lakh
- E. 5 Lakh

**Q11. Commercial papers are issued in India in which of the following forms?**

- A. Participatory Notes
- B. Promissory Notes
- C. Debt bills
- D. Equity Bills
- E. None of the above

**Direction (Q12 – Q14) - Read the passage given below and answer the following questions**

Worldwide, banks are increasingly using outsourcing, as a means of both reducing cost and accessing specialist expertise not available internally and achieving strategic aims.

Outsourcing' may be defined as a bank's use of a third party (either an affiliated entity within a corporate group or an entity that is external to the corporate group) to perform activities on a continuing basis that would normally be undertaken by the bank itself, now or in the future.

(This is a recreated passage and not the exact one asked in the exam)

**Q12. Typically outsourced financial services include application processing, loan origination, credit card and \_\_\_\_\_?**

- A. Document processing
- B. Investment management
- C. Supervision of loans
- D. Data processing
- E. All of the above

**Q13. There are certain activities which cannot be outsourced by bank, some of them are \_\_\_\_\_ "A" \_\_\_\_\_ and \_\_\_\_\_ "B" \_\_\_\_\_.**

**Identify A from the following option?**

- A. Investment management
- B. Core management functions
- C. Marketing and research
- D. Supervision of loans
- E. None of the above

**Q14. There are certain activities which cannot be outsourced by bank, some of them are \_\_\_\_\_ "A" \_\_\_\_\_ and \_\_\_\_\_ "B" \_\_\_\_\_.**

**Identify B from the following option?**

- A. Investment management
- B. Determining compliance with KYC norms
- C. Data processing
- D. Document processing
- E. None of the above

**Direction (Q15 – Q17) - Read the passage given below and answer the following questions.**

Ram is currently working in the XYZ company, and he has been employed in the company for a long period of time. Another company which is very much in the news is ABC company. ABC company operates on a small scale, and it has huge growth potential. Ram got fascinated by the growth prospectus of the ABC company and thereby he decided to join the ABC company. ABC company offered a highly reputed job position to Ram and thereby Ram accepted the job offer.

Soon after joining the ABC company, the colleagues of his ABC company were not happy with Ram, because Ram was directly recruited from outside and straight away, he was promoted to the senior most position.

Moreover, after some time Ram complained about the poor working conditions of the Air Conditioner (AC), Desk and chair in the office, but the office authorities didn't pay any attention to Ram's complaint and after getting frustrated Ram decided to leave ABC company and he decided to start his own venture.

(This is a recreated passage and not the exact one asked in the exam)

**Q15. Ram complained about poor working conditions of the Air conditioners, desk, and chair. As per Clayton Herzberg theory, which of the following needs of Ram is not met?**

- A. Satisfiers needs
- B. Hygiene needs
- C. Motivating needs
- D. Growth needs
- E. None of the above

**Q16. As Ram shifted from XYZ company to ABC company, this change of job can be explained by which of the following Theory of motivation?**

- A. Existence needs – Alderfer Theory of motivation
- B. Achievement needs – David McClelland Theory of motivation
- C. Belongingness Needs – Maslow Theory of Motivation
- D. Growth Needs - Alderfer Theory of motivation
- E. None of the above

**Q17. As Ram is a very talented employee, what could ABC company have provided to Ram, so that Ram can be retained back in the organisation?**

- A. Interpersonal relationships
- B. Autonomy
- C. Higher pay
- D. Social Environment
- E. None of the above

**Direction (Q18 – Q20) - Read the passage given below and answer the following questions**

Communication is one of the main principles of organization. It has been considered as an effective tool for achieving the goals of an organization. All organizations may be small or big, simple, or complex, general, or technical, have the necessity of communication network. It plays a vital role, as functioning of all other Important principles of the organization depends upon its availability and effectivity. Effective Communication is considered as foundation of sound management. Chester Barnard a famous American executive once remarked “The first executive function is to develop and maintain a system of communication”.

The communication cycle refers to the steps through which communication takes place between the sender and the receiver. This process starts with conceptualizing an idea or \_\_\_\_\_” A” \_\_\_\_\_ by the sender and then encoding of the message takes place, then the sender selects the medium of the channel and then the sender transmits the message to the receiver.

At the receiver’s end the decoding of the message takes place and at last, a loop is formed wherein the receiver shares \_\_\_\_\_” B” \_\_\_\_\_ with the sender.

(This is a recreated passage and not the exact one asked in the exam)

**Q18. The above-mentioned passage indicates which of the following aspects of communication?**

- A. Communication Dynamics
- B. Communication Process
- C. Communication Terminology
- D. Communication Physiology
- E. None of the above

**Q19. Read the above-mentioned passage and identify “\_\_\_\_\_A\_\_\_\_\_” from the following options.**

- A. Key element of communication
- B. Message
- C. Encoding
- D. Feedback
- E. None of the above

**Q20. Read the above-mentioned passage and identify “\_\_\_\_\_B\_\_\_\_\_” from the following options.**

- A. Key element of communication
- B. Message
- C. Encoding
- D. Feedback
- E. None of the above

**Q21. The PIDF Scheme, operationalized by the Reserve Bank from 1<sup>st</sup> January 2021, subsidizes deployment of Points of Sale (POS) infrastructure (physical and digital modes) in tier-3 to tier-6 centers and northeastern states of the country. In the same regard, RBI envisages creating \_\_\_\_\_ lakh new touch points every year for digital payments.**

- A. 10 Lakhs
- B. 20 Lakhs
- C. 30 Lakhs
- D. 40 Lakhs
- E. 50 Lakhs

**Q22. \_\_\_\_\_ is a 20-character alpha-numeric code used to uniquely identify parties to financial transactions worldwide.**

- A. Legal Entity Identifier (LEI)
- B. Bank Identifier Code (BIC)
- C. SWIFT code
- D. IFSC Code
- E. None of the above

**Q23. Under which method, communication flows from top to bottom in an organization?**

- A. Scalar Chain
- B. Vertical Command
- C. Line of Authority
- D. Communication Line
- E. None of the above

**Q24. MSME plays a very crucial role in the development of the Indian economy. In the same regard, what is the small-scale Industries Limit investment wise \_\_\_\_\_ and turnover wise \_\_\_\_\_?**

- A. 50 Crore and 10 Crore
- B. 10 Crore and 50 Crore
- C. 1 Crore and 5 Crore
- D. 5 Crore and 1 Crore
- E. None of the above

**Q25. In which stage of the Lewin Change Management Model, do we see reinforcement strategies practiced by the management?**

- A. Change
- B. Un-freezing
- C. Re-Freezing
- D. Dynamic
- E. None of the above

**Q26. In an organization, an employee is reliable, dependable, goal-oriented, and cooperative. Which of the following personalities of the employee is reflected as per Big Five Personality Model?**

- A. Agreeableness
- B. Conscientiousness
- C. Emotional Stability
- D. Extroversion
- E. None of the above

**Q27. As per the recent development in the financial markets, what is the FPI limit on corporate bonds?**

- A. 10%
- B. 15%
- C. 20%
- D. 25%
- E. None of the above

**Q28. In the most general language, blaming one's unethical behaviour on others is called as \_\_\_\_\_?**

- A. Displacement of responsibility
- B. Euphemistic Labelling
- C. Diffusion
- D. Ethical Delusion
- E. None of the above

**Q29. Identify the form of communication when messages flow through all levels of organization and under such form of communication messages cross all the levels of hierarchy present in the organization.**

- A. Vertical Communication
- B. Downward Communication
- C. Diagonal Communication
- D. Horizontal Communication
- E. None of the above

**Q30. Import and Export Code (IEC) is mandatory and applicable to which of the following institutions \_\_\_\_\_?**

- A. HUF
- B. Sole Proprietor
- C. LLPs
- D. Partnerships
- E. All of the above

**Descriptive****15 marker (600 words)**

**Q1. Identify barriers to impersonal or interpersonal communication and how can a manager reduce it?**

**Q2. People and organizations are resistant to change. Describe measures to eradicate it**

**Q3. Will block-chain disrupt banking?**

**10 marker (400 words)**

**Q4. What is a Long-Term Repo Operation?**

**Q5. Describe India's response in 2008 Global Financial Crisis**

**Q6. Describe Manager's role in encouraging ethical behavior in an organization**

**RBI Grade B  
2022 Phase 2  
- Recollected  
Questions'  
Answer Key**

## Economic and Social Issues

### Objective

Question	Answer	Question	Answer	Question	Answer
1	D	11	D	21	B
2	A	12	B	22	E
3	D	13	D	23	D
4	A	14	B	24	D
5	C	15	A	25	A
6	E	16	B	26	D
7	E	17	C	27	B
8	A	18	D	28	D
9	B	19	B	29	A
10	B	20	B	30	B

## Finance and Management

### Objective

Question	Answer	Question	Answer	Question	Answer
1	C	11	B	21	C
2	A	12	E	22	A
3	A	13	B	23	A
4	B	14	B	24	B
5	A	15	B	25	C
6	C	16	D	26	B
7	A	17	D	27	B
8	B	18	B	28	A
9	B	19	B	29	C
10	E	20	D	30	E

**RBI Grade B  
2023  
Phase 2 -  
Recollected  
Questions**

## Descriptive English

### Essay Writing

**Q1. Write an Essay of about 600-620 words on any one of the following topics: (40 Marks)**

- A. Climate Change and its economic impacts on developing countries**
- B. India's own digital currency: E-rupee**
- C. Innovative motivation methods for modern employees aligned with organisation growth**
- D. Multi-linguistic social media accounts for businesses – need?**

### Precis Writing

**Q2. Make a precis based on the given passage in 180 – 200 words: (30 Marks)**

In what became the first celebration of International Women's Day in 1911, more than a century ago, women worldwide gathered to fight for their right to education, work, vote, hold public office, and end discrimination. That same year, the first Model-T car rolled off the assembly line, and the Computing-Tabulating-Recording Company was founded, later renamed IBM. Decades later, British mathematician Alan Turing would first question whether machines can think, and the term artificial intelligence (AI) was coined in 1956.

Women's rights, their economic empowerment, and technology have advanced considerably in the last century. Advances in machine learning, large datasets, and increased computing power have driven AI development in recent years, moving from academic discussions into remarkable real-world applications with real opportunities and challenges for gender equality.

For many, 2022 was the year AI became real. The rise of foundation or general-purpose AI models, including the emergence of very large language models, paved the way for a "generative AI" renaissance, with AI that generates novel content, transposes text-to-video and -image, and offers advanced chatbots accessible to all. AI tools became mainstream with the release of the AI model ChatGPT, which reached about 100 million monthly active users in just two months, making it the fastest-growing consumer application in history.

With AI tools already changing work, education, and leisure in significant ways, we must ask: is today's AI addressing the gender equality issues that have plagued policy makers for decades? While women have gained the right to education, work, vote, hold public office and protection against gender discrimination, technologies play a big part in ensuring those rights are upheld. Are policy makers doing enough to ensure that today's AI systems do not perpetuate yesterday's biases?

Although technologies have evolved, some barriers to gender equality and economic empowerment are still much like the ones women faced over a century ago when the world celebrated the first International Women's Day. In many countries, women still have less access to training, skills, and infrastructure for digital technologies. They are still underrepresented in AI research and development (R&D), while harmful stereotypes and

biases embedded in algorithms continue to prompt gender discrimination and limit women's economic potential.

Today, men are leading most cutting-edge AI companies, while female voices animate most Virtual Personal Assistants (VPAs) and advanced humanoid robots – like Alexa and Siri, or robots Sophia, Ameca, Jia Jia, and Nadine. This reflects gender biases at home and in the workplace by reinforcing traditional norms of women as nurturers in supporting roles.

New generative AI tools can also produce overtly sexualized digital avatars or images of women while portraying men as more professional and career oriented. As generative AI and robotics advance, their effects on women's economic and social equality remain to be seen.

## Reading Comprehension

### Q3. Read the given passage and answer the questions that follow: (30 Marks)

Some economists argue that businesses are using the cost-of-living crisis as an opportunity to generate excessive profits. This isn't just an idle theory. Economists at the European Central Bank (ECB) have some statistical evidence to back it up.

You can only learn so much by breaking down the consumer price index, the traditional measure of rising prices (inflation, let's not forget, is simply the rate at which the prices of the average goods and services we spend most of our money on change each year). That might tell you how much is down to food price inflation, but it can't give you a sense of how much of that given increase in food prices is benefiting workers versus their employers.

Basic economic theory teaches that charging what the market can bear will prompt companies to produce more, constraining prices and ensuring that more people have access to the good that's in short supply. Say you make empanadas, and enough people want to buy them that you can charge \$5 each even though they cost only \$3 to produce. That might allow you to invest in another oven so you can make more empanadas — perhaps so many that you can lower the price to \$4 and sell enough for your net income.

Tempting as it is to blame businesses for what we're suffering through, there's not an enormous amount of evidence from these figures that they are the main culprit. Taxes (in other words the government) contributed much more to inflation in 2021 and into 2022 than business profits.

Now, with Britain facing double-digit inflation, a miserable cost of living crisis and rising interest rates, the above might not be of much consolation. And it's quite possible the numbers may well shift - note that these figures are a little slow to be updated, so we don't know the picture as of the early part of this year.

There is not much disagreement that many companies have marked up goods more than their own rising costs. This is especially evident in industries such as shipping, which had record profits as soaring demand for goods filled up boats, driving up costs for all traded goods. Across the economy, profit margins surged during the pandemic and remained elevated.

Even so, it's a reminder that the data sometimes tells a subtly different story to the mainstream narrative.

- A. How are businesses using the cost-of-living crisis to generate excessive profits?**
- B. What is the traditional measure of rising prices?**
- C. Why is the consumer price index not sufficient to understand the impact on workers and employers?**
- D. What has contributed more to inflation in recent years, business profits or taxes?**
- E. In which industries have companies marked up goods more than their rising costs?**

## Economic and Social Issues

### Objective

**Directions [Q1 - Q4] - Read the passage given below and answer the following questions**

An initiative was launched by Hon'ble Prime Minister on 20 October 2022 at Kevadia, Gujarat, which focuses on bringing about behaviour changes in individuals for combatting climate change. The objective is a global movement for transitioning from a model of destructive and mindless consumption to deliberate and mindful utilization of resources.

In order to further catalyze pan-India advocacy and awareness about this initiative, the MoEFCC has initiated a month-long mass mobilisation drive, which culminated on 5 June 2023 in a mega celebration of World Environment Day. With a view to amplify all efforts to promote its message and to make the drive a success, MoEFCC has included all 99 Ministries and 36 States/UTs, along with their divisions, subordinate organizations, and field offices, to undertake the related activities beginning 5 May 2023.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. Which one of the following initiatives has been mentioned in the above paragraph?**

- A. Swachh Bharat Mission
- B. Namami Gange Programme
- C. Green Skill Development Programme
- D. Sulabh International Social Movement
- E. Mission LiFE (Lifestyle for Environment)

**Q2. Which of the following is not included in the 7-categories of Mission LiFE?**

- A. Save water
- B. Save energy
- C. Reduce waste
- D. Plant trees
- E. Healthy lifestyle

**Q3. Match the following:**

- |                     |                            |
|---------------------|----------------------------|
| <b>A. Phase I</b>   | <b>1. Change in policy</b> |
| <b>B. Phase II</b>  | <b>2. Change in supply</b> |
| <b>C. Phase III</b> | <b>3. Change in demand</b> |
- A. A-1, B-2, C-3
  - B. A-3, B-2, C-1
  - C. A-2, B-3, C-1
  - D. A-1, B-3, C-2
  - E. A-3, B-1, C-2

**Q4. The above-mentioned initiative was announced by Prime Minister at which of the following events?**

- A. COP26
- B. G20- Environment and Climate Ministers' Meet
- C. Rio Summit
- D. Paris Environment Conclave
- E. G7 Ministers' Meeting on Climate

**Directions [Q5 – Q8] - Read the passage given below and answer the following questions**

It is the only global international organization dealing with the rules of trade between nations. At its heart are its agreements, which have been negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to ensure that trade flows as smoothly, predictably and freely as possible. Its Secretariat is located in Geneva, Switzerland, and has an annual budget of approximately CHF 200 million.

From the early days of the Silk Road to the creation of the General Agreement on Tariffs and Trade (GATT) and the birth of this organisation, trade has played an important role in supporting economic development and promoting peaceful relations among nations. Decisions in the organisation are generally taken by consensus of the entire membership.

(This is a recreated passage and not the exact one asked in the exam)

**Q5. Which round of talks has resulted into the creation of the organisation mentioned in the given passage?**

- A. Geneva Round
- B. Doha Round
- C. Uruguay round
- D. Bretton Woods Round
- E. Paris Round

**Q6. What is the establishment year of the organisation mentioned in the given passage?**

- A. 1st October 1995
- B. 1st March 1985
- C. 1st July 1944
- D. 15th January 1975
- E. 1st January 1995

**Q7. Who among the following is the Director-General of the organisation mentioned in the given passage?**

- A. Roy Santana
- B. Arthur Dunkel
- C. Ngozi Okonjo-Iweala
- D. Catherine Russell
- E. Audrey Azoulay

**Q8. Which of the following is the topmost decision-making body of the World Trade Organization, which usually meets every two years?**

- A. Board of Directors
- B. Ministerial Conference
- C. Director General
- D. General Council
- E. Members Committee

**Directions [Q9 – Q12] - Read the passage given below and answer the following questions**

The report's database contains selected macroeconomic data series, presenting the organisations' staff's analysis and projections of economic developments at the global level, in major country groups and in many individual countries. The analysis and projections contained in the report are integral elements of the organisation's surveillance of economic developments and policies in its member countries, of developments in international financial markets, and of the global economic system. The reports' database is created during the biannual exercise, which begins in \_\_\_\_\_ and \_\_\_\_\_ of each year and results in the April and September/October publication.

In the latest edition of the report, the baseline forecast is for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before settling at 3.0 percent in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to \_\_\_\_\_ in 2023.

(This is a recreated passage and not the exact one asked in the exam)

**Q9. Which one of the following reports has been mentioned in the above passage?**

- A. OECD Economic Outlook
- B. World Bank's Global Economic Prospects Report
- C. United Nations' World Economic Situation and Prospects (WESP) Report
- D. IMF's World Economic Outlook
- E. None of the above

**Q10. As per the report mentioned in the passage, advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to \_\_\_\_\_ percent in 2023.**

- A. 8%
- B. 3%
- C. 1.3%
- D. 2.0%
- E. 1.5%

**Q11. The database for the above report is created during the biannual exercise, which begins in \_\_\_ and \_\_\_ of each year and results in the April and September/October.**

- A. May and October
- B. April and September
- C. March and August
- D. July and December
- E. January and June

**Q12. Which of the following are the 3 critical missions of IMF?**

- 1. Furthering international monetary cooperation**
- 2. Encouraging the expansion of trade and economic growth**
- 3. Discouraging policies that would harm prosperity**

- A. Both 1 and 3
- B. Only 1
- C. Both 2 and 3
- D. Only 3
- E. 1, 2 and 3

**Directions [Q13 – Q16] - Read the passage given below and answer the following questions**

Government has focused on developing tribal human resource with a holistic approach over the last 9 years. Government has launched a mission which will saturate PVTG families and habitations with basic facilities and stressed on education for PVTG's. A fund of Rs 15,000 crore for the next three years has been allocated for the socio-economic development of the group.

Tribal communities are often identified by some specific signs such as primitive traits, distinctive culture, geographical isolation, shyness to contact with the community at large and backwardness. PVTGs are more vulnerable among the tribal groups. Due to this factor, more developed and assertive tribal groups take a major chunk of the tribal development funds, because of which PVTGs need more funds directed for their development.

(This is a recreated passage and not the exact one asked in the exam)

**Q13. Which one of the following schemes has been mentioned in the above passage?**

- A. Pradhan Mantri Adi Adarsh Gram Yojna
- B. Pradhan Mantri PVTG Development Mission
- C. Pradhan Mantri Janjatiya Vikas Mission
- D. Van Dhan Yojana
- E. Swadhar Greh Scheme

**Q14. The developmental work for PVTGs are being taken under which one of the following priorities under Saptarishi (7 priorities) mentioned under the Union Budget 2023-24?**

- A. Inclusive development
- B. Unleashing the potential
- C. Reaching the last mile
- D. Financial sector
- E. Youth power

**Q15. Which of the following states does not belong to the group of 18 states that have Particularly Vulnerable Tribal Groups?**

1. Assam
2. Andhra Pradesh
3. Gujarat
4. Maharashtra
5. Odisha

- A. Only 1
- B. 1, 3 and 5
- C. 2, 3 and 4
- D. Both 1 and 4
- E. Only 5

**Q16. Government of India follows which of the following criteria for the identification of PVTGs?**

1. Pre-agricultural level of technology
2. Low level of literacy
3. Economic backwardness
4. A declining or stagnant population.

- A. Only 1
- B. 1, 3 and 4
- C. 2, 3 and 4
- D. Both 1 and 4
- E. 1, 2, 3 and 4

**Directions [Q17 – Q20] - Read the passage given below and answer the following questions**

Ministry of Labour & Employment has launched a portal, which is a National Database of the Unorganised Workers (NDUW) aged between 16-59 seeded with Aadhaar. A total of Rs. 704.01 crores were allocated for NDUW for the period FY 2019-20 to FY 2024-25 and funds to the tune of around Rs. 418 Crores has been utilized as on 24th March 2023.

To further improve the utilization of fund Ministry has taken several steps to increase registration on e-Shram is providing multi-channel registration facility to unorganised workers

across country. CSC-SPV along with its more than 4 lakh Village Level Entrepreneurs (VLEs) have been on boarded to provide registration facilities at village level.

(This is a recreated passage and not the exact one asked in the exam)

**Q17. As per the latest data, how many workers have enrolled on the portal mentioned in the above passage?**

- A. 179 million
- B. 289 million
- C. 329 million
- D. 160 million
- E. 419 million

**Q18. Recently, the NDUW has been integrated with an application, which is developed by Ministry of Electronics and Information Technology (MeitY) and \_\_\_\_\_.**

- A. NITI Aayog
- B. National Informatics Centre
- C. Unique Identification Authority of India (UIDAI)
- D. National e-Governance Division (NeGD)
- E. Government e Marketplace (GeM)

**Q19. Which of the following services can be accessed through the application mentioned in the above passage?**

1. Income tax filing
2. Aadhar and provident fund services
3. Gas cylinder booking
4. Passport Seva

- A. Only 1
- B. 1, 3 and 4
- C. 2, 3 and 4
- D. Both 1 and 4
- E. 1, 2, 3 and 4

**Q20. Which of the following states has exceeded the registration target as on 27th March 2023?**

- 1. Uttar Pradesh**
- 2. Odisha**
- 3. Chhattisgarh**
- 4. Uttarakhand**
- 5. West Bengal**

- A. Only 1
- B. 1, 3 and 5
- C. 1, 2 and 3
- D. Both 1 and 4
- E. Only 5

**Q21. Mr. X who is an artisan, has a family consisting of 6 members is trying to get benefit under Pradhan Mantri Jan Arogya Yojana (PM-JAY), which is the largest health assurance scheme in the world.**

**Which of the following conditions is/are correct with respect to benefits under Pradhan Mantri Jan Arogya Yojana (PM-JAY)?**

- 1. Only 5 members of the family will be eligible for health insurance**
- 2. He will not be eligible due to nature of his job**
- 3. Only Mr. X is eligible for benefit under the scheme while his family is not eligible for prehospitalisation**

- A. Only 1
- B. Both 2 & 3
- C. Both 1 & 3
- D. Only 3
- E. None of the above

**Q22. Who among the following are eligible to avail the benefit under the Stand-Up India Scheme?**

- 1. 20 years old women planning to set up her own venture**
- 2. Person "A" is planning to set up his second Greenfield project**
- 3. Person "Y", a wilful defaulter is planning to set up his first greenfield project**

- A. Only 1
- B. Both 2 & 3
- C. Both 1 & 3
- D. Only 3
- E. None of the above

**Q23. It is a small deposit scheme of the Government of India meant exclusively for a girl child. It played a vital role in improving the lives of women by ensuring their financial independence and creating a secure future for them. If a girl child's date of birth is 1/10/2003, which of the following is/are correct with respect to the scheme?**

- 1. Account can be opened for her till 30/09/2013**
  - 2. Minimum deposit of ₹ 250/- and maximum deposit of ₹ 2.5 Lakh can be done in a financial year**
  - 3. The account can be transferred anywhere in India from one Post office/Bank to another**
- A. Only 1  
B. Both 2 & 3  
C. Both 1 & 3  
D. Only 3  
E. None of the above

**Q24. Identify the correct statement with respect to the Sovereign Gold Bond Scheme.**

- 1. Investors compensated at a fixed rate of 2.50% per annum payable semi-annually on nominal value and last interest payable on maturity along with principal**
  - 2. Issue price to be less by ₹50 per gram for investors who subscribe online and pay through digital mode**
  - 3. Tenor of SGB will be for a period of 8 years with an option of premature redemption**
  - 4. Bonds are not sold through offices or branches of Scheduled Foreign Banks**
- A. Only 1  
B. Both 2 & 3  
C. 1, 2 & 3  
D. Both 3 & 4  
E. None of the above

**Q25. Which of the following will be eligible to avail the benefits as per the Prime Minister's Scholarship Scheme (PMSS)?**

- 1. A widow who wanted to study MSc and have 60% in graduation**
  - 2. Widow has completed diploma with 55% and want to pursue higher education**
  - 3. Child's 12th marks were given as 58%.**
- A. Only 1  
B. Both 2 & 3  
C. Both 1 & 3  
D. Only 1  
E. None of the above

**Q26. A women aged 45 years having 2 daughters aged 12 and 8 years is staying in Swadhar Greh.**

**Which of the following statement is correct:**

- 1. A daughter with age 12 to be shifted from Swadhar Greh.**
- 2. Women up to 45 years of age can stay there**
- 3. A daughter with age 8 years can stay with her mother for 5 years in Swadhar Greh**

- A. Only 1
- B. Both 2 & 3
- C. Both 1 & 3
- D. Only 3
- E. None of the above

**Q27. A person wants to open "Pradhan Mantri Bhartiya Janaushadi Pariyojana" store, which of the following statement is true?**

- 1. He would get 20% margin on the MRP**
- 2. He would get special financial assistance of Rs 2 lakh from Government**
- 3. Normal incentive to Kendra's owners has been enhanced from ₹2.5 lakhs to ₹5 lakhs, to be given @15% of monthly purchase made, subject to a ceiling of ₹12,000 per month**

- A. Only 1
- B. Both 2 & 3
- C. Both 1 & 2
- D. Only 3
- E. None of the above

**Q28. Recently PM Kisan Mobile App with Face Authentication Feature was launched and it will benefit farmers comprehensively with innovative scheme and technology of Kisan Samman Nidhi.**

**Which one of the following services are provided under the app:**

- 1. Status of land seeding**
- 2. Linking of Aadhaar with bank accounts**
- 3. e-KYC by scanning face without OTP or fingerprint**

- A. Only 1
- B. Both 2 & 3
- C. Both 1 & 2
- D. 1, 2 and 3
- E. None of the above

**Q29.** India is a young country brimming with youthful enthusiasm and aspirations. In order to provide a fertile ground for sowing the seeds of India's development it is very important to harness this innovative zeal of young India which can provide new age solutions to existing gaps in the economic ecosystem of the country. Understanding the need to harness the latent potential of entrepreneurship in India, the Union Government had launched this scheme for development and refinancing of micro unit enterprises. It provides loans up to 10 lakh to non-corporate, non-farm, small/micro enterprises.

Identify the statement(s) which is/are correct with respect to above scheme?

1. Loan proposal should be only for setting up of new Micro business enterprises.
2. There is no processing fee for loans up to ₹50,000/-.
3. Life insurance is mandatory for availing loans under the scheme.
4. Loans available for purchase of Transport Vehicle / Tractors, tillers as well as two wheelers, in case applicant intends to use vehicle for commercial purposes.

- A. Only 1
- B. Both 2 & 4
- C. Both 3 & 4
- D. Both 1 & 4
- E. 1, 2, 3, and 4

**Q30.** Mahila Samman Savings Certificate Scheme was announced in the 2023-24 Union Budget by Finance Minister Smt. Nirmala Sitharaman to commemorate 'Azadi Ka Amrit Mahotsav' and is a significant step towards financial inclusion and empowerment of the women including the girls.

Which statement(s) among the following is/are correct with respect to Mahila Samman Savings Certificates, 2023?

1. Account can be closed before maturity only on the death of the account holder
2. In case of premature closure of account, the interest rate will be reduced by 2%
3. Partial withdrawal is allowed after 6 months from date of account opening but before account's maturity
4. In case of partial withdrawal account holder can withdraw a maximum of 50% of the balance

- A. 1 & 2 Only
- B. 2 Only
- C. 1, 2 & 3 Only
- D. 3 Only
- E. All of the above

**Descriptive****15 marker (600 words)**

**Q1. In the context of UNDP's Gender Equality Strategy 2022-25 and Gender Social Norms Index for promoting gender equality, what actions can India take toward gender sensitization.**

**Q2. "Better migration policies for a prospering World". Elaborate the statement considering the recently released World Development Report 2023: Migrants, Refugees and Societies by the World Bank. Also, discuss key recommendations of the Report.**

**Q3. In the light of the Report on Currency and Finance released by the RBI, explain:**

**(a) Macroeconomic Effect of Climate Change**

**(b) Three landmark global collaborations on climate change**

**10 marker (400 words)**

**Q4. Explain three government schemes related to poverty alleviation and employment generation.**

**Q5. Discuss Monetary Policy and mention in brief at least eight Monetary Policy Instruments.**

**Q6. What are the problems being faced by Startup entrepreneurs in tier 2 and 3 cities in India?**

## Finance and Management

### Objective

**Direction (Q1 – Q5) - Read the passage given below and answer the following questions**

Indian Government is committed to provide financial inclusiveness and support to the marginalized and hitherto socio-economically neglected classes. Financial Inclusion is a national priority of the Government as it is an enabler for inclusive growth. It is important as it provides an avenue for bringing their savings into the formal financial system, an avenue to remit money to their families in villages besides taking them out of the clutches of the usurious money lenders.

In the same regard, one such \_\_\_\_\_"X" \_\_\_\_\_ scheme to promote financial inclusion, was launched by the government on 15th August 2014, which is one of the biggest financial inclusion initiatives in the world.

Moving forward, to create a universal social security system for all Indians, especially the poor and the under-privileged, three ambitious Jan Suraksha Schemes or Social Security Schemes pertaining to Insurance and Pension Sector were announced by the Government in the Budget for 2015-16. The schemes were launched on 9th May 2015, for providing life & accident risk insurance and social security at a very affordable cost namely (a) Pradhan Mantri Suraksha Bima Yojana (b) Pradhan Mantri Jeevan Jyoti Yojana and (C) Atal Pension Yojana.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. Read the above passage carefully and identify the "\_\_\_\_X\_\_\_\_" scheme launched by the government on 15th August 2014.**

- A. Pradhan Mantri Jeevan Kalyan Yojana
- B. Pradhan Mantri Jan Dhan Yojana
- C. Pradhan Mantri Jan Arogya Yojana
- D. Pradhan Mantri Jan Manthan Yojana
- E. Pradhan Mantri Jan Yojana

**Q2. What is the insurance limit under Pradhan Mantri Jeevan Jyoti Bima Yojana?**

- A. 1,00,000
- B. 3,00,000
- C. 2,00,000
- D. 4,00,000
- E. None of Above

**Q3. With regards to the above-mentioned paragraph, what is the age limit to join the Pradhan Mantri Jeevan Jyoti Bima Yojana?**

- A. 50 Years
- B. 55 Years
- C. 60 Years
- D. 65 Years
- E. 40 Years

**Q4. With regards to the above mentioned paragraph, what is the maximum pension received under PM-Atal Pension Yojana?**

- A. 5000
- B. 2000
- C. 1000
- D. 1500
- E. None of the above

**Q5. With regards to the above mentioned paragraph, what is the premium paid under Pradhan Mantri Suraksha Bima Yojana?**

- A. Rs. 10
- B. Rs. 20
- C. Rs. 12
- D. Rs. 40
- E. Rs. 25

**Direction (Q6 – Q8) - Read the passage given below and answer the following questions**

Motivation is the driving force that compels individuals to act and pursue goals, stemming from internal desires or external incentives. It energizes behavior, directs efforts toward achieving objectives and satisfying needs, influencing performance and satisfaction in various aspects of life.

Two eminent contributors to the field of motivation are Abraham Maslow and David McClelland. They have identified specific workplace motivational needs. In this context, David McClelland proposed \_\_\_\_"X"\_\_\_\_ motivating elements, while Maslow presented the hierarchical structure of the need pyramid. Their seminal work has significantly advanced the understanding of human motivation in organizational settings.

(This is a recreated passage and not the exact one asked in the exam)

**Q6. With regards to the above-mentioned paragraph, Identify “X” from the following given options.**

- A. 1
- B. 2
- C. 3
- D. 4
- E. None of the above

**Q7. With regards to the above paragraph, if an employee is currently at physiological needs, then what will be the highest level as per Maslow motivational theory?**

- A. Safety Needs
- B. Security Needs
- C. Belongingness Needs
- D. Self Esteem Needs
- E. Self-Actualization Needs

**Q8. Managers' perceptions of employees can vary significantly. Some may view certain employees as lazy and disliking work, while others may perceive them as enthusiastic and enjoying their job. Identify the theory of motivation which explains such different Managers' perceptions of employees.**

- A. Adam Equity Theory
- B. Vroom Expectancy Theory
- C. Theory X and Theory Y
- D. ERG theory
- E. None of the above

**Direction (Q9 – Q10) - Read the passage given below and answer the following questions**

Leadership is the process of guiding and influencing individuals or groups to achieve shared goals. Effective leaders inspire and motivate others, foster collaboration, and make strategic decisions. Leadership involves traits like communication, empathy, vision, and adaptability, empowering people to realize their potential and achieve collective success.

Kurt Lewin, a psychologist, made significant contributions to the study of leadership through his research on group dynamics and social psychology.

(This is a recreated passage and not the exact one asked in the exam)

**Q9. With regards to the above-mentioned paragraph, which of the following are the three leadership styles introduced by Kurt Lewin in 1930?**

- A. Autocratic, Democratic, and Equity
- B. Autocratic, Democratic, and Laissez-faire.
- C. Autocratic, Delegative, and Equity
- D. Power, Democratic, and Equity
- E. Autocratic, Democratic, and Supportive

**Q10. There are multiple leadership styles which a leader can follow, in the same regard, which of the following is/are the examples of contingency theory of leadership?**

- A. Fiedler Contingency Theory
- B. House path Goal Theory
- C. Blake and Mouton Managerial Grid
- D. Both Option A and B
- E. Both Option A and C

**Direction (Q11 – Q15) - Read the passage given below and answer the following questions**

A Discussion Paper on 'Governance in Commercial Banks in India' was issued by the Reserve Bank on June 11, 2021, to review the framework for governance in the commercial banks. In order to address a few operative aspects received through such feedback, it has been decided to issue instructions with regard to the Chair and meetings of the board, composition of certain committees of the board, age, tenure and remuneration of directors, and appointment of the whole-time directors (WTDs).

Under the revised guidelines for Appointment of Directors and Constitution of Committees 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 \_\_\_\_\_ "X" \_\_\_\_\_ 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.

Moreover, banks are required to form, Audit Committee of the Board (ACB) and the Risk Management Committee of the Board (RMCB).

The revised instructions would be applicable to all the Private Sector Banks including Small Finance Banks (SFBs) and wholly owned subsidiaries of Foreign Banks. In respect of the State Bank of India and Nationalized Banks.

(This is a recreated passage and not the exact one asked in the exam)

**Q11. Which part of the banking system is being addressed by RBI in the above mentioned passage?**

- A. Corporate Management
- B. Corporate Governance
- C. Risk Management
- D. Outsourcing the IT process
- E. Outsourcing the KYC Process

**Q12. With regards to the above mentioned paragraph, The Audit Committee of the Board (ACB) shall be constituted with only \_\_\_\_\_.**

- A. Independent Directors
- B. Non-Independent Directors
- C. Non-executive directors (NEDs)
- D. Promoters

E. None of the above

**Q13. With regards to the above-mentioned paragraph, under the Risk Management Committee of the Board (RMCB), the board shall constitute an RMCB with a majority of NEDs. The RMCB shall meet with a quorum of three members. Meetings of RMCB shall be chaired by an \_\_\_\_\_.**

- A. Independent Directors
- B. Non-Independent Directors
- C. Non-executive directors (NEDs)
- D. Promoters
- E. None of the above

**Q14. With regard to the above mentioned paragraph, Identify "X".**

- A. 1/2
- B. 1/3
- C. 2/3
- D. 3/2
- E. None of the above

**Q15. The Chair of the board may be a member of the RMCB only if he/she has the requisite \_\_\_\_\_ expertise.**

- A. Finance Expertise
- B. Risk management Expertise
- C. Audit Expertise
- D. Corporate Expertise
- E. None of the above

**Direction (Q16 – Q18) - Read the passage given below and answer the following questions**

Rohan's career journey was full of changes, trying out different roles. However, poor communication always held him back. Despite his skills, he felt the need to conquer this obstacle for true success. Like Rohan, many people face multiple barriers to the communication process, some of them are listed below -

- A. Misunderstanding due to translation error caused due to lack of proficiency of translator in both languages.
- B. Lack of confidence of subordinates to communicate and give feedback to superior.
- C. Rules and regulations hindering the communication and Complexity in Organizational structure
- D. Lack of time due to preoccupied mind

Lastly, Rohan can improve his communication skills through several steps. Firstly, he should actively listen to others and be open to feedback. Practicing clear and concise expression will help him articulate his ideas better.

(This is a recreated passage and not the exact one asked in the exam)

**Q16. With regards to the above mentioned passage, which of the following is/are example(s) of personal barriers in the communication process?**

- A. Only A
- B. Only B
- C. Only C and B
- D. Only A, B and C
- E. Only B and D

**Q17. Identify the barriers of communication, wherein the person (Sender or Receiver) is unable to translate the language in the required manner.**

- A. Personal Barriers
- B. Semantic Barriers
- C. Organizational Barriers
- D. Emotional Barriers
- E. Psychological barriers

**Q18. Which of the following is an example of Non-Verbal Communication?**

- A. Writing letter
- B. Memos
- C. Body Language and Gestures
- D. Flyers and posters
- E. Infographics

**Q19. Power is the capacity to exert authority, influence decisions, direct actions, or command resources, often to attain specific objectives or maintain control. There are different types or bases of power. Raven has identified power bases of two broad categories: positional and personal, in the same regards, identify the correct option from below –**

- A. Positional (legitimate, reward, Coercive), Personal (knowledge, referent)
- B. Personal (legitimate, reward, Coercive), Positional (knowledge, referent)
- C. Personal (Charismatic power), Positional (knowledge, referent power)
- D. Positional (Coercive power), Personal (Reward Power)
- E. None of the above

**Q20. Identify the theory of corporate governance, which is based on the perception that a corporation for its effective function has to forge a number of relations with different people/institutions including suppliers, consumers, employees, government.**

- A. StewardShip Theory
- B. Stakeholder Theory
- C. Agency Theory
- D. Feedback Theory
- E. None of the above

**Q21. The National Bank for Financing Infrastructure and Development Bill, 2021 was introduced in Lok Sabha on March 22, 2021. The Bill seeks to establish the National Bank for Financing Infrastructure and Development (NaBFID) as the principal development financial institution (DFIs) for \_\_\_\_\_ sector.**

- A. Finance
- B. Infrastructure
- C. Railway
- D. Roadways
- E. Export

**Q22. From the following details calculate the return to assets ratio.**

- Income = 100 Lakh
  - Assets = 500 Lakh
- A. 10%
  - B. 30%
  - C. 20%
  - D. 40%
  - E. 50%

**Q23. As per OCEAN model, if a person is organized, self-disciplined and he or she is achievement oriented, then which of the following personality traits can be associated with him or her?**

- A. Openness
- B. Extraversion
- C. Agreeableness
- D. Conscientiousness
- E. Neuroticism

**Q24. In the field of Management, \_\_\_\_\_ describes the difference between true and exposed emotions.**

- A. Perception Defense
- B. Emotional Intelligence
- C. Cognitive Dissonance
- D. Emotional dissonance
- E. Emotional Management

**Q25. Which of the following theories of ethics, focuses on consequences of greater good and evil?**

- A. Teleological Theory of Ethics
- B. Deontological Theory of Ethics
- C. Virtue Ethics
- D. Ethics-Justice Theory
- E. None of the above

**Q26. Generally, \_\_\_\_\_ is the principle which focuses on the kind of value which displaces concerns of others.**

- A. Distribution
- B. Justice
- C. Right
- D. Entitlements
- E. Care

**Q27. Under the Liberalized Remittance Scheme, all resident individuals, including minors, are allowed to freely remit up to \_\_\_\_\_ per financial year (April – March) for any permissible current or capital account transaction or a combination of both.**

- A. INR 2,50,000
- B. USD 2,50,000
- C. USD 50,000
- D. INR 50,000
- E. INR 15,000

**Q28. In the field of finance, which of the following is an example of Alternative Sources of Finance?**

- A. Overdraft Credit
- B. G-secs
- C. Bonds
- D. Bank Loan
- E. Forfaiting

**Q29. In general context, which of the following is a type of non-Tax revenue?**

- A. GST
- B. Custom Duties
- C. Interest
- D. Production Duties
- E. None of the above

**Q30. Ramesh lent Rupees 25000 to Suresh for 3 months. After three months Ramesh had to pay rupees 25000 to Rajesh so he underwrote an instrument obliging Suresh to pay rupees 25000 directly to Rajesh and thus absolving himself from the liability. What kind of negotiable instrument will they use?**

- A. Line of Credit
- B. Promissory Note
- C. Bill of Exchange
- D. Bill of Lading
- E. Commercial Paper

### **Descriptive**

**15 marker (600 words)**

**Q1. What is the contribution of Henry Fayol in the field of management? Also, explain fourteen principles of management as given by him?**

**Q2. Discuss the big-five model of personality.**

**Q3. Briefly explain the Retail direct scheme of the Reserve Bank of India (RBI)?**

**10 marker (400 words)**

**Q4. What is Open Network for Digital Commerce (ONDC)? How it will beat other e-commerce giants like Amazon and Flipkart**

**Q5. What is a code of conduct? How it is implemented in an organization**

**Q6. RBI has Allowed Pre-Sanctioned Credit Lines Via UPI. How is it a step towards financial inclusion?**

**RBI Grade B  
2023  
Phase 2 -  
Recollected  
Questions'  
Answer Key**

## Economic and Social Issues

### Objective

Question	Answer	Question	Answer	Question	Answer
1	E	11	E	21	E
2	D	12	E	22	A
3	B	13	B	23	C
4	A	14	C	24	C
5	C	15	A	25	D
6	E	16	E	26	D
7	C	17	B	27	C
8	B	18	D	28	D
9	D	19	E	29	B
10	C	20	C	30	B

## Finance and Management

### Objective

Question	Answer	Question	Answer	Question	Answer
1	B	11	B	21	B
2	C	12	C	22	C
3	A	13	A	23	D
4	A	14	B	24	D
5	B	15	B	25	A
6	C	16	E	26	E
7	E	17	B	27	B
8	C	18	C	28	E
9	B	19	A	29	C
10	D	20	B	30	C

**RBI Grade B  
2024  
Phase 2 -  
Recollected  
Questions**

## Descriptive English

### Essay Writing

**Q1. Write an Essay of about 600-620 words on any one of the following topics: (40 Marks)**

- A. Discuss what would be the social, economic and environmental impacts of hosting Olympics for India.**
- B. How Climate change impacts global migration. Discuss impacts on countries from which people emigrate and on countries to which they immigrate to.**
- C. Importance of mental health of employees in an organisation. What steps can organisations take to ensure the well being of employees?**
- D. "Anyone who stops learning is old, whether at twenty or eighty. Anyone who keeps learning stays young. The greatest thing in life is to keep your mind young." - 'Henry Ford'. Elaborate.**

### Precis Writing

**Q2. Make a precis based on the given passage in 180 – 200 words: - (30 Marks)**

In the age of rapid technological advancement, artificial intelligence (AI) has become a transformative force reshaping industry worldwide. One of the most fascinating developments is the concept of AI serving as the Chief Executive Officer (CEO) of an organization. While this idea might seem futuristic, it is increasingly becoming a plausible reality, with AI systems evolving in complexity and capability. The prospect of an AI CEO brings a host of benefits, challenges, and ethical considerations that are worth exploring.

An AI CEO could revolutionize the way companies operate. AI's capability to process massive amounts of data in real time would allow it to make decisions quickly and efficiently, free from human bias or fatigue. Imagine an AI system that continuously analyzes market trends, monitors internal performance, and identifies opportunities or risks faster than any human could. Such capabilities could lead to optimized business strategies, improved financial outcomes, and heightened competitiveness. AI, as a CEO, would be driven by algorithms that prioritize efficiency, eliminating redundancies and ensuring every aspect of the business operates at peak performance.

Moreover, an AI CEO would be able to make unbiased, data-driven decisions that are not influenced by emotions, personal gain, or corporate politics—issues that often plague human leaders. Decisions on investments, mergers, and resource allocation could be made purely based on predictive analytics and historical data. This impartiality could result in a fairer and more transparent corporate environment, potentially increasing shareholder trust and improving stakeholder relationships.

Unlike human CEOs, AI does not need sleep, breaks, or vacations. An AI CEO would work around the clock, ensuring that the organization is constantly monitored and managed. It could handle global operations seamlessly, adapting to different time zones and markets without delay. Such a presence would be invaluable in crisis situations, where immediate

action is required. AI's ability to react instantly and coordinate responses across all levels of the organization could minimize damage and ensure continuity.

Furthermore, AI's scalability allows it to lead multiple organizations or manage expansive conglomerates simultaneously, something a human CEO could never achieve. With access to the vast networks of cloud computing, an AI system could execute millions of operations per second, tailoring strategies for each subsidiary or business unit without compromising the overall vision. This ability to scale efficiently might redefine the structure of large organizations, enabling them to become more agile and responsive to global changes.

Despite the advantages, there are significant challenges and ethical concerns surrounding the idea of an AI CEO. One of the primary issues is accountability. In traditional corporate structures, the CEO is accountable to shareholders, boards, and regulatory bodies. However, with an AI CEO, it becomes unclear who is to blame when things go wrong. Is it the AI's fault, the company that developed it, or the organization that deployed it? These questions pose complex legal and ethical dilemmas that would require new frameworks and regulations.

Another concern is the lack of human empathy and understanding in AI. While an AI CEO can analyse data and predict outcomes with accuracy, it lacks the human intuition and emotional intelligence necessary for some aspects of leadership. For instance, managing a team of employees, negotiating with business partners, or responding to a public relations crisis requires a level of empathy and tact that current AI technology cannot replicate. Human leaders can inspire and motivate people through emotional connections, something that an algorithm-driven entity may struggle to achieve.

Moreover, AI-driven leadership may exacerbate inequality and unemployment. As AI becomes more proficient in handling complex tasks traditionally performed by top executives, the displacement of human workers, including mid-level managers and decision-makers, could become a serious issue. The rise of AI CEOs could potentially accelerate the trend of automation, leaving many employees without opportunities for advancement or even employment.

Rather than replacing human CEOs entirely, a more balanced approach could involve AI serving as an advanced executive assistant. In this role, AI would provide human CEOs with data-driven insights, predictive analytics, and strategic recommendations. The human leader would remain the face of the organization, making the final call and handling the interpersonal aspects of leadership. This hybrid model would leverage the strengths of both human and AI capabilities, maximizing efficiency while retaining the essential human touch in leadership.

The concept of an AI CEO is no longer confined to the realm of science fiction; it is an emerging possibility as AI technology continues to advance. While the efficiency, scalability, and objectivity that AI brings to the table are enticing, there are significant ethical, legal, and societal challenges that need to be addressed. The future might not see AI entirely replacing human leaders but rather collaborating with them, forming a new model of leadership that combines the best of both worlds. As organizations continue to explore this potential, it is

essential to develop frameworks that ensure AI's role in leadership remains ethical, transparent, and beneficial for all stakeholders.

### Reading Comprehension

**Q3. Read the given passage and answer the questions that follow: (30 Marks)**

Customer Relationship Management (CRM) represents a sophisticated integration of technology, strategy, and organizational processes aimed at enhancing the management of customer interactions across the entire business spectrum. CRM systems are not merely technological tools; they embody a comprehensive business philosophy designed to foster stronger, more personalized customer relationships. As the nexus of customer-centric operations, CRM systems provide a unified platform that centralizes customer data, tracks interactions, and facilitates communication across sales, marketing, and customer service departments. This holistic approach enables organizations to maintain a 360-degree view of their customer base, thereby optimizing both customer experience and business outcomes.

The primary function of a CRM system is to consolidate customer information from various touchpoints, including emails, social media interactions, web activity, phone conversations, and face-to-face meetings. By compiling these data streams, CRM systems offer an integrated, real-time view of each customer's profile, encompassing their purchase history, preferences, service requests, and any previous interactions with the organization. A detailed customer repository not only assists sales teams in tailoring their strategies but also enables marketing departments to deploy targeted, data-driven campaigns, and customer service teams to deliver prompt and efficient support.

CRM systems play a crucial role in streamlining and automating workflows within an organization. By automating routine tasks like data entry, lead management, and follow-up notifications, CRMs reduce manual effort and the potential for human error, enhancing productivity and operational efficiency. Advanced CRM platforms also incorporate artificial intelligence (AI) and machine learning algorithms to provide predictive analytics and insights, allowing businesses to anticipate customer needs, forecast sales trends, and optimize resource allocation. This transformation from reactive to proactive customer engagement is essential in today's highly competitive market landscape, where customer expectations are continually evolving.

Moreover, CRM systems act as a critical linkage between various organizational departments, ensuring that customer data is accessible and actionable across all units. This cross-functional integration promotes a culture of collaboration, wherein sales, marketing, and customer service teams have a unified understanding of the customer's journey and can coordinate efforts to deliver a cohesive and consistent experience. For instance, when a customer logs a service issue, the information is immediately accessible to the sales team, enabling them to adapt their approach and prevent potential dissatisfaction from escalating.

The implementation of a CRM system, however, is not a one-size-fits-all solution and often depends on the scale, industry, and specific needs of the organization. Small and medium-sized enterprises (SMEs) might opt for cloud-based CRM platforms due to their scalability,

flexibility, and lower upfront costs. These platforms, hosted on third-party servers, allow businesses to scale resources up or down based on demand.

The adoption of CRM systems also poses certain challenges. Transitioning to a CRM requires organizational commitment and a shift in culture, as it involves re-engineering existing processes and training employees to adapt to new technologies. Without proper training and support, employees may resist change, leading to low adoption rates and suboptimal usage of the CRM's capabilities. Furthermore, selecting the wrong CRM platform, one that does not align with the company's strategic goals, can result in inefficiencies and a poor return on investment (ROI). Organizations must therefore conduct thorough needs assessments and strategic planning before investing in a CRM solution.

In summary, CRM systems have become indispensable tools in modern business operations, serving as the cornerstone for implementing customer-centric strategies. They provide the technological infrastructure and data-driven insights necessary for organizations to build and maintain meaningful, long-term customer relationships. By aligning technology, people, and processes, CRM systems empower organizations to anticipate customer needs, enhance service delivery, and drive sustainable business growth in a highly competitive market environment.

- A. What is the primary function of a CRM system in an organization, and how does it benefit businesses?**
- B. How does CRM facilitate cross-departmental collaboration within an organization?**
- C. What are some key differences between cloud-based and on-premises CRM systems, and when might a business choose one over the other?**
- D. What challenges might an organization face when implementing a CRM system?**
- E. How do advanced CRM systems leverage artificial intelligence (AI) to enhance business operations?**

## Economic and Social Issues

### Objective

**Direction (Q1 - Q4) - Read the passage given below and answer the following questions**

**\_\_X\_\_** is a World Economic Forum's report that benchmarks the evolution of gender-based gaps in four areas: economic participation and opportunity; educational attainment; health and survival; and political empowerment. It is the longest-standing index tracking the progress of numerous economies' efforts towards closing these gaps over time. It has informed us that the lack of meaningful, widespread change since the last edition effectively slows down the rate of progress to attain parity.

At the World Economic Forum in January this year, India took the mission for gender equity several steps ahead with the launch of the '**\_\_Y\_\_**'. This multi-stakeholder initiative has placed India centre stage for accelerating the socio-economic cause as it will have a sustained global impact. With the Alliance, India has managed to transition the two buzzwords, equity and equality, to the working agendas of stakeholders around the world.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. 'Y' which marks India's mission for gender equity has been signed at the side-line of the World Economic Forum's annual meeting that has taken place in \_\_\_\_.**

- A. Geneva
- B. New York
- C. London
- D. Davos
- E. Paris

**Q2. Consider the following statements about the "**\_\_Y\_\_**" launched at the World Economic Forum, Annual Meeting in 2024:**

- 1. The Alliance will be housed and anchored by the CII Centre for Women Leadership.**
- 2. The Bill and Melinda Gates Foundation has extended support for the alliance.**
- 3. World Economic Forum as a 'Network Partner' and Invest India as an 'Institutional Partner'.**

**Which of the above statements is/are correct?**

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 and 3 only
- D. 1, 2, and 3
- E. 1 only

**Q3. According to the report \_\_X\_\_ by the World Economic Forum (WEF), what is the primary reason for India's decline in the Global Index ranking?**

- A. Economic participation
- B. Health and survival
- C. Educational attainment
- D. Political empowerment
- E. Employment opportunities

**Q4. Which of the following organisations has launched the report \_X\_ mentioned in the passage?**

- A. World Bank
- B. IMF
- C. World Economic Forum
- D. OECD
- E. WMO

**Direction (Q5 – Q8) - Read the passage given below and answer the following questions**

Middle Income countries are facing a critical juncture in their development journey. While many have successfully risen from low-income levels and made significant strides in eradicating extreme poverty since the 1990s, their ambition to reach high-income status remains elusive. Despite efforts over the last few decades, the income per capita in most middle-income countries has stagnated, remaining far below that of advanced economies. As these nations grapple with aging populations, increasing protectionism, and the urgent need to accelerate the energy transition, the path forward is more challenging than ever. The World Development Report 2024 identifies crucial transitions these countries must undertake to escape the “X trap” and advance toward high-income status, emphasizing the need for innovation and modernization of their economies.

(This is a recreated passage and not the exact one asked in the exam)

**Q5. Who is the Director of the World Development Report (WDR) 2024 at the World Bank?**

- A. David Malpass
- B. Kristalina Georgieva
- C. Carmen Reinhart
- D. Somik V. Lall
- E. Gita Gopinath

**Q6. The World Development Report (WDR) 2024 suggests various strategies to escape economic traps. Consider the following statements:**

- 1. The report suggests a 3i strategy focusing on investment, innovation, and infusion of technology.**
- 2. It highlights the forces of creation, preservation, and destruction as key to driving economic transformation.**
- 3. The participation of women in the workforce is emphasized as a critical factor for sustainable development.**

**Which of the above statements is/are correct?**

- A. 1 and 2 only**
- B. 2 and 3 only**
- C. 1 and 3 only**
- D. 1, 2, and 3**
- E. 1 only**

**Q7. According to the World Bank, how many middle-income economies have successfully transitioned to high-income status since 1990?**

- A. 20**
- B. 25**
- C. 34**
- D. 40**
- E. 50**

**Q8. Consider the following statements about India as per the recent report:**

- 1. At current trends, it will take India 75 years to reach one-quarter of U.S. income per capita.**
- 2. As of the end of 2023, India is classified as a middle-income country, with a GDP per capita ranging between \$1,136 to \$13,845.**
- 3. In India, firms typically double in size over 40 years, compared to a sevenfold increase for firms of the same age in the U.S.**

**Which of the above statements is/are correct?**

- A. 1 and 2 only**
- B. 2 and 3 only**
- C. 1 and 3 only**
- D. 1, 2, and 3**
- E. 1 only**

**Direction (Q9 – Q12) - Read the passage given below and answer the following questions**

India's real GDP is expected to grow between 6.5–7 percent in 2024-25, according to the \_\_A\_\_. The Indian economy has demonstrated a robust recovery from the pandemic, with real GDP in FY24 surpassing pre-COVID levels by 20 percent. Despite uncertain global conditions, domestic growth drivers have bolstered economic performance. However, the \_\_A\_\_ also cautions that escalating geopolitical tensions in 2024 could lead to supply disruptions, rising commodity prices, and renewed inflationary pressures, potentially influencing the Reserve Bank of India's monetary policy. On a positive note, global trade is expected to improve in 2024, and India's export potential, particularly in business, consultancy, and IT-enabled services, could expand. The \_\_A\_\_ underscores India's economic resilience, with real GDP growing by 8.2 percent in FY24, driven by stable consumption and rising investment demand.

(This is a recreated passage and not the exact one asked in the exam)

**Q9. What does A refer to here in the above passage?**

- A. Index of Industrial Survey
- B. Economic Survey 2023-24
- C. Global Economic Outlook
- D. World Economic Prospects
- E. None of the above

**Q10. India is the second-largest producer of \_\_\_\_\_ and the largest producer of \_\_\_\_\_.**

- A. Milk, Rice
- B. Pulses, Wheat
- C. Cotton, Spices

**Select the appropriate options.**

- A. Only A
- B. Only B and C
- C. None of A, B and C
- D. Only B
- E. Only C

**Q11. As per the \_\_A\_\_, what has been the average annual growth rate of the agriculture sector in India over the last five years?**

- A. 2.4%
- B. 4.18%
- C. 8.2%
- D. 20.2%
- E. 2.25%

**Q12. India's economy needs to generate nearly 78.51 lakh jobs annually in \_\_\_\_\_ to accommodate the growing working-age population.**

- A. Agricultural sector
- B. Service sector
- C. Non-farm sector
- D. Industrial sector
- E. Manufacturing sector

**Direction (Q13 – Q16) - Read the passage given below and answer the following questions**

The World Economic Outlook (WEO) and the Global Risks Report offer critical insights into the global economic landscape and potential future challenges. Published semi-annually, the WEO assesses economic trends and projections, addressing key issues across advanced, emerging, and developing economies to support IMF's surveillance of economic stability. Complementing this, the Global Risks Report identifies severe global risks emerging over the next decade, particularly in the context of technological shifts, climate change, economic instability, and geopolitical tensions. Together, these reports underscore the need for resilient policies in an era of complex and interconnected challenges.

The event is set against the backdrop of what has been termed a \_\_X\_\_, where multiple crises, such as environmental degradation, the aftermath of a global pandemic, geopolitical tensions, and rising economic concerns, intersect. Through collaborative discussions, the forum aims to foster solutions by focusing on key themes, including strengthening security and cooperation, driving economic growth, leveraging artificial intelligence, and shaping a sustainable strategy for climate, nature, and energy.

(This is a recreated passage and not the exact one asked in the exam)

**Q13. As per the World Economic Outlook (WEO) April 2024 forecast, what is the projected global growth rate for the year 2024?**

- A. 2.8%
- B. 3.0%
- C. 3.2%
- D. 3.5%
- E. 4.0%

**Q14. Which term is used to describe a situation where multiple crises—environmental, health, geopolitical, and economic pressures—converge?**

- A. Megacrisis
- B. Polycrisis
- C. Multicrisis
- D. Hypercrisis
- E. Omnicrisis

**Q15. The term ‘\_\_X\_\_,’ describes the interplay between several global challenges. Which of the following does NOT describe the challenge?**

- A. COVID-19 pandemic
- B. War in Ukraine
- C. Cost-of-living crisis
- D. Political empowerment crisis
- E. Climate crisis

**Q16. As per the Global Risk report, which of the following is not a long-term risk the world will face?**

- A. Misinformation and disinformation
- B. Cyber insecurity
- C. Biodiversity loss and ecosystem collapse
- D. Geopolitical tensions
- E. Involuntary migration

**Direction (Q17 – Q20) - Read the passage given below and answer the following questions**

India is trailing behind in achieving more than 50% of indicators under the United Nations Sustainable Development Goals (SDGs) seven years before the 2030 deadline, according to a study published in the \_\_X\_\_ in journal in February 2023. It highlights that the country is trailing on more than 50% of its indicators just seven years before the 2030 deadline. Despite some progress, 75% of Indian districts remain off target in critical areas such as poverty reduction, anaemia, child marriage, and domestic violence.

In a move towards supporting agricultural development, Union Minister for Agriculture and Farmers’ Welfare and Rural Development launched a web portal developed jointly by the Department of Agriculture and Farmers’ Welfare (DA&FW) and \_\_X\_\_, aiming to automate and expedite the settlement of interest subvention claims of banks under the Agriculture Infrastructure Fund (AIF). Additionally, he has briefed that Sustainable and organic farming is imperative for preserving environmental health, enhancing soil fertility, and ensuring long-term food security. These practices reduce reliance on synthetic chemicals, promote biodiversity, and mitigate climate change.

(This is a recreated passage and not the exact one asked in the exam)

**Q17. According to a recent study, how many key indicators has India fallen behind on, \_\_\_\_\_ out of the \_\_\_\_\_ identified for assessing progress towards 9 Sustainable Development Goals (SDGs)?**

- A. 11, 29
- B. 13, 29
- C. 15, 31
- D. 17, 31
- E. 19, 33

**Q18. Which publication was responsible for this midline assessment of India's progress towards the 2030 Agenda, that indicated that more than 75% of Indian districts are off target for achieving key SDG indicators?**

- A. The New England Journal of Medicine
- B. The BMJ
- C. The Lancet
- D. Nature
- E. Science

**Q19. The Department of Agriculture and Farmers' Welfare (DA&FW) launched a web portal developed jointly by \_\_\_\_\_ to automate and speed up the process of settlement of interest subvention claims of banks submitted under the Agriculture Infrastructure Fund (AIF).**

- A. ICAR, New Delhi
- B. RBI
- C. NABARD
- D. Dr Rajendra Prasad Central Agricultural University, Pusa, Bihar
- E. Central Agricultural University (CAU), Imphal

**Q20. The PM-PRANAM scheme is a scheme that aims to promote sustainable agricultural practices and reduce environmental degradation approved by the Cabinet Committee on Economic Affairs (CCEA) in 2023. Consider the following statement with respect to the scheme:**

- 1. The term PM-PRANAM stands for the PM Programme for Restoration, Awareness Generation, Nourishment, and Amelioration of Mother Earth.**
- 2. The scheme provides 50% of the saved fertilizer subsidy to States or Union Territories that reduce chemical fertilizer usage compared to the previous three-year average.**
- 3. The Department of Expenditure is responsible for overseeing the disbursement of grants under this scheme through its existing schemes.**

**Which of the above statements is/are correct?**

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 and 3 only
- D. 1, 2, and 3
- E. 1 only

**Q21.** The Ministry of Labour and Employment is implementing the National Career Service (NCS) Project as a Mission Mode Project to provide various employment-related services, including career counselling, vocational guidance, and information on skill development courses. The NCS Portal was launched by the Prime Minister on 20th July 2015. Who among the following can benefit from the services offered by the NCS Portal?

- 1. Individuals seeking jobs abroad.**
- 2. Apprenticeship opportunities.**
- 3. Job placements for ex-servicemen.**

**Which of the above statements is/are correct?**

- 1 and 2 only**
- 2 and 3 only**
- 1 and 3 only**
- 1, 2, and 3**
- 1 only**

**Q22.** Mission Vatsalya is a strategic initiative focused on advancing child development and protection in line with the Sustainable Development Goals (SDGs). Consider the following beneficiaries under Mission Vatsalya:

- 1. A grant for marriage purpose**
- 2. Married couples who have adopted a child.**
- 3. Orphans living with guardians receiving financial support of ₹4,000.**
- 4. NGOs facilitating adoption for children above 6 years of age.**

**Which of the above statements is/are correct?**

- 1 and 2 only**
- 2 and 3 only**
- 1, 2, and 3 only**
- 2, 3, and 4 only**
- 1, 2, 3, and 4**

**Q23.** Pradhan Mantri Kisan Maandhan Yojana (PM-KMY) provides social security to land-holding Small and Marginal Farmers (SMFs) through a voluntary and contributory pension scheme. Consider the following ineligibility criteria under the PM-KMY:

- 1. A farmer who is a beneficiary of the PM-KISAN scheme.**
- 2. A farmer with a landholding of 1.78 hectares.**
- 3. A farmer aged 42 years.**

**Which of the above farmers would be ineligible for enrolment under the PM-KMY?**

- 3 only**
- 2 and 3 only**
- 1 and 2 only**
- 1, 2, and 3**
- 1 only**

**Q24. Consider the following eligibility criteria for Startup recognition in India:**

- 1. The Startup should be incorporated as a private limited company, partnership firm, or a limited liability partnership.**
- 2. The turnover of the Startup should be less than INR 100 Crores in any of the previous financial years.**
- 3. An entity formed by splitting up or reconstructing an existing business shall not be considered a "Startup."**

**Which of the above statements is/are correct?**

- A. 1 and 2 only**
- B. 2 and 3 only**
- C. 1 and 3 only**
- D. 1, 2, and 3**
- E. 1 only**

**Q25. Which of the following groups are eligible to receive assistance from the Prime Minister's National Relief Fund (PMNRF)?**

- A. Families of those killed in natural calamities such as floods, cyclones, and earthquakes.**
- B. Victims of major accidents and riots.**
- C. Patients requiring medical treatment for conditions such as heart surgeries, kidney transplants, cancer, and acid attacks.**
- D. All the above.**
- E. None of the Above**

**Q26. The Agriculture Infrastructure Fund (AIF) aims to provide medium to long-term debt financing for investment in viable projects related to post-harvest management and community farming infrastructure. Who among the following is eligible to receive funding under the AIF scheme?**

- 1. A person who owns a flour mill.**
  - 2. A person who produces pickles.**
  - 3. A person who is a farmer.**
  - 4. A person who cultivates mushrooms in Meghalaya.**
- A. 1 and 2 only**
  - B. 3 and 4 only**
  - C. 2 and 3 only**
  - D. 1, 3, and 4 only**
  - E. 1, 2, 3, and 4**

**Q27. Under the Foreign Trade Policy 2023, which of the following transactions is/are considered as "Deemed Exports"?**

- 1. Supply of goods to Export Oriented Units (EOUs) / Software Technology Park (STP) units / Electronic Hardware Technology Park (EHTP) units / Biotechnology Park (BTP) units.**
- 2. Supply of capital goods to Export Promotion Capital Goods (EPCG) Authorisation holders.**
- 3. Supply of goods to projects funded by UN agencies.**

**Which of the above statements is/are correct?**

- A. 1 and 2 only**
- B. 2 and 3 only**
- C. 1 and 3 only**
- D. 1, 2, and 3**
- E. 1 only**

**Q28. Which among the following is eligible to apply under the National Pension System (NPS)?**

- 1. Ramesh, an Indian citizen residing in India, aged 25, applying under the All-Citizen Model.**
- 2. Suresh, a Person of Indian Origin, aged 30, currently living abroad.**
- 3. Geeta, employed by a State Autonomous Body, joined the service after the respective State Government notification.**
- 4. Priya, an Overseas Citizen of India, aged 40, working in an international organization operating in India.**

**Select the correct option:**

- A. Only 1 and 3**
- B. Only 1, 3, and 4**
- C. Only 1 and 4**
- D. Only 2, 3, and 4**
- E. All the above**

**Q29. Based on the eligibility criteria of the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme, assess the eligibility of each individual below for receiving the scheme benefits:**

- 1. Anil is a small landholding farmer with 1.5 hectares of agricultural land in his name. He is also a government employee working in the postal department.**
- 2. Sunita owns 2 hectares of agricultural land and works part-time as a private tutor. She does not have any government or institutional employment.**
- 3. Ramesh has 3 hectares of farmland, inherited from his family but is not using it for cultivable purposes, and operates a small shop in his village. He has not held any government positions and does not pay income tax.**

- A. Only Anil is eligible
- B. Only Sunita is eligible
- C. Only Ramesh is eligible
- D. Both Sunita and Ramesh are eligible
- E. None of them are eligible

**Q30. Mrs. Sharma, a resident individual, is interested in investing in the Sovereign Gold Bonds (SGBs) Scheme to diversify her portfolio. She wants to invest in 3 kg of gold this fiscal year. Mrs. Sharma also intends to have the flexibility of redeeming her investment after a few years if needed. Based on the eligibility criteria and features of the SGBs scheme, which of the following options best applies to her situation?**

- A. Mrs. Sharma can invest up to 4 kg as an individual with an option for premature redemption after 5 years.'
- B. Mrs. Sharma can invest only up to 2 kg of gold as an individual
- C. Mrs. Sharma can redeem her investment any time before the 5-year period if needed.
- D. Mrs. Sharma is not eligible to invest as an individual in the SGBs scheme.
- E. Mrs. Sharma must invest a minimum of 5 kg of gold to be eligible for SGBs.

## **Descriptive**

**15 marker (600 words)**

**Q1. Discuss the challenges of youth employment in India and suggest possible solutions.**

**Q2. Answer the following questions-**

**(a) Discuss the five key digital initiatives introduced in the Union Budget and their potential impact on India's digital economy.**

**(b) Explain the transformational journey of the Digital India initiative.**

**Q3. Explain the inherent conflict between sustainable development and economic growth, focusing on the challenges posed by pursuing both simultaneously?**

**10 marker (400 words)**

**Q4. Rural India needs to give priority to women-led development. Discuss.**

**Q5. Explain the objectives and significance of the National Industrial Corridor Development.**

**Q6. Examine the pros and cons of implementing Artificial Intelligence (AI) in the banking sector?**

## Finance and Management

### Objective

**Direction (Q1 - Q4) - Read the passage given below and answer the following questions**

Culture profoundly shapes individual behaviour, influencing attitudes, perceptions, and interactions within a society. Over time, theories have emerged to understand how cultural norms impact personal development and social behaviour on a global scale. Historical events and cultural shifts have prompted researchers to explore ideas around cognitive growth and its connections to social environments, originally studied within specific regions but later observed on a worldwide scale. Among these, certain theories illustrate how social interactions are essential to individual development, impacting various facets of cognitive and behavioural adaptation.

For example, Vygotsky's theories, initially developed in Russia, emphasize that learning is inherently social and dependent on cultural context. His work highlights the idea that knowledge construction occurs through interactions with more knowledgeable others, helping individuals develop cognitive skills that are both culturally and socially relevant. These theories have gained relevance worldwide, influencing educational practices and organizational behaviour models beyond their initial cultural context. By recognizing how social factors contribute to learning, researchers underscore the powerful role of culture in shaping human development.

In the organizational sphere, culture has a considerable impact on employees' approaches to work, collaboration, and innovation. Organizational culture is often moulded by adaptable factors like economic conditions, social influences, and advancements in technology, which organizations can strategically shape to align with their values and goals. However, certain factors are less flexible; for example, biological factors are largely inherent and do not play a significant role in the cultural setting of an organization. Instead, the focus remains on elements that can be influenced or adapted to create a productive and cohesive work environment.

Understanding the critical role of culture in the workplace, some companies have developed tools to measure and assess organizational culture. One such company offers an online survey tool designed for organizations seeking insights into employee alignment with company values and satisfaction. These surveys allow organizations to evaluate their cultural strengths and identify areas for improvement, contributing to an informed approach to organizational management. With such tools, companies can gather data to support cultural alignment and foster an inclusive environment that benefits both employees and organizational goals.

Organizations that prioritize cultural alignment and actively engage in evaluating cultural dynamics often see positive changes in their operations. Companies focusing on these factors report that communication across departments and regions improves, as employees feel more connected to shared values and goals. This enhanced alignment fosters a collaborative environment, reduces conflicts, and improves employee satisfaction. By prioritizing culture,

organizations can develop strong internal relationships that support overall productivity and resilience in a competitive landscape.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. The passage mentions theories that have expanded beyond their original development in Russia. Which theory is being referred to?**

- A. Maslow's Hierarchy of Needs
- B. Vygotsky's Theory
- C. Theory of Planned Behaviour
- D. Herzberg's Two-Factor Theory
- E. Bandura's Social Learning Theory

**Q2. Which factor does NOT significantly affect organizational culture, according to the passage?**

- A. Economic factors
- B. Social factors
- C. Technological factors
- D. Biological factors
- E. Cultural factors

**Q3. What tool does the company mentioned in the passage offer to organizations?**

- A. Training module
- B. Survey tool
- C. Financial audit
- D. Cultural handbook
- E. Compliance checklist

**Q4. According to the passage, organizations focusing on cultural assessment may observe an improvement in:**

- A. Financial performance
- B. Inter-departmental communication
- C. Marketing reach
- D. Legal compliance
- E. Product innovation

**Direction (Q5 – Q8) - Read the passage given below and answer the following questions**

In recent efforts to streamline transactions and enhance investor security, the X has introduced new measures for public issues of debt securities. These measures require individual investors seeking to apply through intermediaries to use a specific method to block funds, especially for smaller subscription amounts. Investors will need to provide an account-linked payment ID associated with a bank in their bid-cum-application forms. By doing so, X

aims to reduce dependency on traditional banking routes and encourage the adoption of faster, digital options for managing subscriptions.

The circular issued by X outlines that this updated process will apply to public issues of multiple debt instruments, including redeemable preference shares, municipal bonds, and securitized debt products. These changes, designed to safeguard the interests of retail investors, will be implemented soon, thus requiring intermediaries to update their application protocols. Under the revised guidelines, X expects more efficient fund blocking that enhances transaction speed and reduces the risk of errors or delays, contributing to a more secure investment environment.

X makes such amendments to ensure that the new protocols align with national standards for market regulation. While investors may choose other approved methods for larger applications, smaller transactions are expected to follow this updated pathway, underscoring X's commitment to modernizing financial processes for the benefit of all participants in the securities market.

(This is a recreated passage and not the exact one asked in the exam)

**Q5. What is the maximum subscription amount under which investors are required to use the designated fund-blocking method?**

- A. ₹1 lakh
- B. ₹2 lakh
- C. ₹3 lakh
- D. ₹4 lakh
- E. ₹5 lakh

**Q6. Which method must be used to block funds for certain debt securities subscriptions, as indicated by SEBI?**

- A. Net Banking
- B. ASBA
- C. Cheque Payment
- D. UPI
- E. Direct Bank Transfer

**Q7. Which organization has introduced these updated guidelines for debt securities subscriptions?**

- A. Reserve Bank of India
- B. Ministry of Finance
- C. SEBI
- D. Department of Financial Services
- E. Indian Bankers Association

**Q8. When will the newly implemented guidelines for debt securities subscriptions take effect?**

- A. October 1, 2024
- B. November 1, 2024
- C. December 1, 2024
- D. January 1, 2025
- E. September 1, 2024

**Direction (Q9 – Q12) - Read the passage given below and answer the following questions**

In 2014, the Reserve Bank of India introduced a new category of banks specifically designed to address the financial needs of underserved sections of society. These institutions were established to improve access to financial services in rural and semi-urban areas where traditional banking infrastructure is limited. They are focused on providing support to small and marginalized sections, including micro and small enterprises, unorganized sector workers, and lower-income households, who often struggle to access formal banking channels.

These banks are required to provide credit and savings options tailored to the needs of individuals and small businesses with limited resources. The primary goal of these institutions is to bridge the gap in financial access for communities that are typically excluded from mainstream banking services. Despite being smaller in scale compared to commercial banks, the objective of these banks is, however, not small. They play a vital role in connecting underserved regions to basic banking services and aim to make a significant impact on the financial landscape.

Additionally, these institutions emphasize building strong relationships within local communities, contributing to reduced income disparity and fostering economic growth in areas lacking established financial networks. Through this model, they also support literacy, empowering clients to manage their savings effectively and access affordable credit for personal or business use.

(This is a recreated passage and not the exact one asked in the exam)

**Q9. Identify the type of bank described in the passage.**

- A. Regional Rural Bank
- B. Microfinance Bank
- C. Cooperative Bank
- D. Small Finance Bank
- E. Payment Bank

**Q10. What is the primary aim of the banks described in the passage?**

- A. Maximizing profit
- B. Expanding international operations
- C. Serving the financial needs of underserved populations
- D. Investment banking services
- E. Corporate financing

**Q11. The banks mentioned in the passage primarily cater to which groups?**

- A. Large corporations
- B. High-net-worth individuals
- C. Small enterprises and lower-income households
- D. Government agencies
- E. Foreign investors

**Q12. In addition to providing financial services, these banks also contribute by:**

- A. Reducing reliance on foreign investments
- B. Promoting financial literacy among underserved communities
- C. Offering competitive interest rates to large corporations
- D. Increasing automation in urban areas
- E. Supporting only high-yield investments

**Direction (Q13 – Q16) - Read the passage given below and answer the following questions**

The World Management Survey, developed by researchers including Raffaella Sadun, focuses on analysing and enhancing management practices across various industries. Management practices, such as performance tracking, goal setting, and employee incentivization, are fundamental for organizational success. Studies show that well-managed companies experience greater productivity, yet many firms fall short in implementing effective management practices.

One of the survey's tools allows organizations to measure the effectiveness of their management practices objectively, offering a comprehensive assessment framework. This tool uses specific indicators that evaluate areas like operational efficiency, resource allocation, and innovation responsiveness. By regularly evaluating these metrics, organizations can gain insights into areas needing improvement.

However, introducing these practices can be challenging. Managers often hesitate to undertake extensive training due to concerns that new knowledge or processes may increase their workload or even diminish their roles through automation advancements. Despite these reservations, research indicates that companies investing in management training and improvements in workplace processes ultimately experience increased productivity and employee satisfaction.

Contrary to the notion that management implementation is straightforward, establishing these practices often requires considerable effort. Effective practices are “easy to pull” when applied with the right tools and consistent training, fostering a culture that supports sustainable growth and operational success. Organizations that adapt to these standards tend to outperform those that resist change.

(This is a recreated passage and not the exact one asked in the exam)

**Q13. Based on the passage, which type of practices are integral to organizational success?**

- A. Financial practices
- B. Marketing practices
- C. Management practices
- D. Sales practices
- E. Legal practices

**Q14. Why do managers might resist engaging in training programs, according to the passage?**

- A. Fear of being replaced by artificial intelligence
- B. Concerns over increased workload and responsibilities
- C. Preference for traditional management methods
- D. Training programs are too costly.
- E. Lack of availability of training resources

**Q15. As per the developed tool mentioned in the passage, how can companies measure the effectiveness of management practices?**

- A. By tracking financial growth quarterly
- B. Through a framework assessing operational efficiency and innovation
- C. By recording employee turnover rates
- D. Using employee satisfaction surveys only
- E. Evaluating customer feedback exclusively

**Q16. Contrary to common assumptions about management practices, the passage suggests that effective implementation is:**

- A. costly yet sustainable without much oversight
- B. easily achievable with advanced technology
- C. more complicated than anticipated but manageable with the right approach
- D. traditionally achievable without training or tools
- E. best suited for well-established organizations only

**Direction (Q17 – Q20) - Read the passage given below and answer the following questions**

In recent decades, Earth's natural systems have shown signs of distress, with studies on planetary boundaries underscoring how human activities impact ecological limits. Several boundaries, such as those related to water, land, and pollution, have been stretched, indicating risks to the stability of ecosystems essential for life. These boundaries aim to set safe thresholds, allowing humanity to thrive without overwhelming Earth's capacity to regenerate. However, industrial expansion, resource extraction, and land use changes have accelerated, placing various ecosystems under significant strain.

To manage these pressures, global frameworks have been introduced over time, starting with development-focused goals that emphasized poverty and health. The evolution of these

frameworks has led to comprehensive strategies addressing ecological issues alongside social and economic concerns. Efforts like these have also influenced environmental initiatives worldwide, encouraging models that prioritize resource sustainability and waste reduction. These models include rethinking production and consumption cycles to promote long-term resilience and ecological health.

Efforts to maintain ecological balance must balance immediate needs with the planet's regenerative capacities. In response, certain sectors focus on building more resilient urban infrastructures and improving water resource management to curb pollution impacts. Yet, while governments and organizations promote sustainability, individual actions also play a role in supporting ecological goals and reducing ecological footprints. Cooperative global actions and technological advancements are pivotal, with frameworks and sustainable models aiming to meet both current and future needs.

Organizations have called for integrated solutions that address interconnected issues across regional and global levels, given that ecological changes are rarely isolated. Climate resilience, biodiversity preservation, and innovative systems will be essential in mitigating risks as nations and industries strive for responsible resource use. Without such efforts, ecosystems may face long-lasting changes with unpredictable outcomes, ultimately affecting communities and economies globally.

(This is a recreated passage and not the exact one asked in the exam)

**Q17. As per the cited report on planetary boundaries, humans have crossed the boundaries in which sector?**

- A. Freshwater and environmental pollutants
- B. Ocean acidification
- C. Land and biomass degradation.
- D. Atmospheric aerosol loading
- E. Stratospheric ozone depletion

**Q18. Consequently, to tackle the environmental boundary breaches, what initiative was adopted?**

- A. Sustainable Cities
- B. Clean Water and Sanitation
- C. Green Economy
- D. Circular Economy
- E. Agenda 2020

**Q19. What preceded the Sustainable Development Goals (SDGs)?**

- A. Millennium Development Goals (MDGs)
- B. Global Health Initiatives
- C. Climate Action Framework
- D. International Sustainable Charter
- E. Green Economy Pact

**Q20. The goals of the Millennium Development Goals (MDGs) ranged from:**

- A. Halving global poverty to tackling HIV-related targets
- B. Eradicating hunger to combating climate change
- C. Promoting economic equality to environmental conservation
- D. Increasing renewable energy access to reducing emissions
- E. Enhancing global infrastructure to digital innovation.

**Q21. In which of the following motivation theories is motivation determined by how much the person values the outcome?**

- A. Goal-Setting Theory
- B. Expectancy Theory
- C. Equity Theory
- D. Maslow's Hierarchy of Needs
- E. Herzberg's Two-Factor Theory

**Q22. What is the regulatory limit for investment in Small and Medium Real Estate Investment Trusts (SM REITs)?**

- A. ₹10 crore
- B. ₹25 crore
- C. ₹40 crore
- D. ₹50 crore
- E. ₹75 crore

**Q23. What are the Ways and Means Advances (WMA) limits for the second half of the fiscal year 2024-25?**

- A. ₹10,000 crore
- B. ₹30,000 crore
- C. ₹40,000 crore
- D. ₹50,000 crore
- E. ₹1,00,000 crore

**Q24. In the Johari Window model, which quadrant represents the part known to the individual but unknown to others?**

- A. Open
- B. Blind
- C. Hidden
- D. Unknown
- E. Shadow

**Q25. Who developed the Managerial Grid, a framework for analysing leadership styles?**

- A. Herzberg and McClelland
- B. Blake and Mouton
- C. Maslow and Alderfer
- D. McGregor and Lewin
- E. Kotter and Bennis

**Q26. In which communication structure does a person communicate with one on either side, but not with anyone else?**

- A. Chain
- B. Star
- C. Circle
- D. Wheel
- E. Network

**Q27. Which management approach emphasizes managing transitions and guiding organizations through change?**

- A. Transformational Management
- B. Transitional Management
- C. Situational Management
- D. Adaptive Leadership
- E. Contingency Management

**Q28. How many secondary users can be delegated access in a UPI (Unified Payments Interface) circle?**

- A. 2
- B. 3
- C. 4
- D. 5
- E. 6

**Q29. The settlement timeline for debt securities and non-convertible bonds was reduced from T+6 to which of the following?**

- A. T+1
- B. T+2
- C. T+3
- D. T+4
- E. T+5

**Q30. For Non-Banking Financial Companies (NBFCs), which risks are considered in the Capital to Risk (Weighted) Assets Ratio (CRAR) calculation?**

- A. Credit risk only.
- B. Market risk only
- C. Operational risk only
- D. All three risks
- E. Credit and Market risks.

### **Descriptive**

**15 marker (600 words)**

**Q1. What are derivatives? Discuss the different types of derivatives, the key market participants, their significance in financial markets, and the risks associated with them.**

**Q2. What is a channel of communication? Briefly explain the different types of communication channels and their importance in an organization.**

**Q3. What is the difference between trait theories and behavioural theories of leadership?**

**10 marker (400 words)**

**Q4. What are the key factors that influence ethics in business?**

**Q5. What are Additional Tier 1 (AT1) bonds? Discuss their unique features and explain how they differ from other types of bonds?**

**Q6. What is the difference between value investing and growth investing?**

**RBI Grade B  
2024  
Phase 2 -  
Recollected  
Questions'  
Answer Key**

## Economic and Social Issues

### Objective

Question	Answer	Question	Answer	Question	Answer
1	D	11	B	21	D
2	D	12	C	22	D
3	C	13	C	23	A
4	C	14	B	24	D
5	D	15	D	25	D
6	D	16	D	26	E
7	C	17	E	27	D
8	D	18	C	28	B
9	B	19	C	29	B
10	E	20	D	30	A

## Finance and Management

### Objective

Question	Answer	Question	Answer	Question	Answer
1	B	11	C	21	B
2	D	12	B	22	D
3	B	13	C	23	D
4	B	14	B	24	C
5	E	15	B	25	B
6	D	16	C	26	C
7	C	17	A	27	B
8	B	18	D	28	D
9	D	19	A	29	C
10	C	20	A	30	D

**RBI Grade B**  
**2025**  
**Phase 2 -**  
**Recollected**  
**Questions**

## Descriptive English

### Essay Writing

**Q1. Write an Essay of about 600-620 words on any one of the following topics: (40 Marks)**

- E. India committed to reducing the emissions intensity of its GDP by 45% by 2030 (from 2005 levels) as part of its updated Nationally Determined Contributions (NDCs). What is the way forward?**
- F. Shift in Advertisement strategies from paper billboards to digital billboards. Role of technological change in Media.**
- G. How can youngsters help older people in keeping up with times in Education sector?**
- H. We are copying startups of western countries. Are such startups relevant for developing countries like India?**

### Precis Writing

**Q2. Make a precis based on the given passage in 180 – 200 words: - (30 Marks)**

The Amazon rainforest is inching toward a "hypertropical" climate regime that has not existed on Earth for at least 10 million years, new research suggests.

Scientists predict this regime will cause more frequent and extreme droughts, which could lead to mass tree dieoffs. By 2100, hot droughts could bake the Amazon for 150 days of the year, extending even into the wet season, according to a study published Wednesday (Dec. 10) in the journal Nature.

"When these hot droughts occur, that's the climate that we associate with a hyper tropical forest, because it's beyond the boundary of what we consider to be tropical forest now," study lead author Jeff Chambers, a professor of geography at the University of California, Berkeley, said in a statement.

Scientists think a hyper tropical climate last existed between 40 million and 10 million years ago, during the Eocene and Miocene periods. The average global temperature during the middle Eocene was 82 degrees Fahrenheit (28 degrees Celsius) — 25 F (14 C) warmer than the average today — and previous research suggests forests near the equator had fewer mangroves and evergreen trees.

Currently, the Amazon rainforest experiences hot drought conditions a few days or weeks of the year. But due to climate change, the region's dry season — which typically lasts from July to September — is getting longer, and the annual proportion of hotter-than-normal days is increasing.

Chambers and his colleagues analyzed 30 years of temperature, humidity, soil moisture and sunlight intensity data from a patch of forest north of Manaus, a city in the heart of the Brazilian Amazon. The researchers also examined information from sensors that measured water and sap flow inside tree trunks at this site, which helped them understand how the trees coped with drought conditions.

During droughts, trees struggled to access water and stopped absorbing carbon dioxide (CO<sub>2</sub>), the researchers found. That's because evaporation rates surged during droughts, reducing soil moisture. Trees responded by closing the pores on their leaves that control water and gas exchange with the atmosphere, so they preserved water. But this simultaneously blocked CO<sub>2</sub> absorption, which in plants is necessary for tissue growth and repair.

As a result, when drought conditions were extreme, a proportion of the trees died from CO<sub>2</sub> starvation. And when soil moisture dropped below a threshold of 33% meaning only one-third of the soil's pores were filled with water — trees also developed bubbles in their sap that were akin to clots in human blood vessels, preventing normal circulation inside the plants' fluid-filled xylem.

"If there are enough embolisms, the tree just dies," Chambers said. The soil moisture threshold leading to this collapse was remarkably consistent across two El Niño years in 2015 and 2023, and it matched thresholds measured at another study site in the Amazon. "That was really surprising to everyone," he said.

Slow-growing trees like the Shihuahuaco (*Dipteryx micrantha*) are more resistant to drought conditions than fast-growing trees. (Image credit: Angela Ponce for The Washington Post via Getty Images)

Annual tree mortality in the Amazon rainforest is currently just above 1%, but it could rise to 1.55% by 2100, the researchers found. This may seem insignificant, but it makes a huge difference on the scale of the entire rainforest, Chambers said.

Fast-growing trees were more vulnerable to hot droughts than their slow-growing counterparts, because they needed abundant water and CO<sub>2</sub> to sustain this growth. This suggests slow-growing trees, such as the yellow ipê (*Handroanthus chrysanthus*) and the Shihuahuaco (*Dipteryx micrantha*), will eventually dominate the Amazon as temperatures rise — if these trees can cope with increasing water stress and the rate of temperature change, that is.

The results indicate that rainforests in other parts of the world, such as western Africa and Southeast Asia, may also be transitioning to a hyper tropical climate regime. This shift has dramatic implications for Earth's carbon cycle, because rainforests absorb huge amounts of CO<sub>2</sub> that would otherwise end up in the atmosphere.

The predictions of what could happen to the Amazon by 2100 assume negligible reductions in CO<sub>2</sub> emissions, so "it's up to us to what extent we're actually going to create this hyper tropical climate," Chambers said. "If we're just going to emit greenhouse gases as much as we want, without any control, then we're going to create this hyper tropical climate sooner."

### Reading Comprehension

#### Q3. Read the given comprehension and answer the questions that follow: - (30 Marks)

In the Middle East, Africa, and elsewhere, regions with severe water shortages make extensive use of desalination facilities that process seawater into usable freshwater. The Japanese city of Fukuoka, which has no major river nearby, has also adopted desalination technology to solve its frequent water supply issues. But Fukuoka's desalination plant is very

different from other facilities around the world: along with freshwater, it also generates electricity. How did Japanese engineers put two previously unused wastewater streams to work creating renewable energy through osmotic power generation?

The Uminonakamichi Nata Seawater Desalination Center (Mamizupia) has served the Greater Fukuoka metropolitan area since 2005. The plant was built to address the lack of readily available freshwater in Greater Fukuoka, which has 2.6 million residents but no large rivers nearby. Mamizupia can produce around 50,000 cubic meters of freshwater daily—enough to meet the needs of some 250,000 people.

HIROKAWA Kenji heads Mamizupia for the Facilities Department at the Fukuoka District Waterworks Agency, which manages Greater Fukuoka's water supply. According to Hirokawa, concentrated seawater, which contains the salt and impurities caught by filters that allow only water molecules to pass, is roughly 8% salt—more than twice the 3.5% salt content of regular seawater. Because discharging concentrated seawater directly into the sea could damage marine ecosystems, Mamizupia initially disposed of it by mixing it with the discharge from a nearby sewage processing plant. Before Mamizupia went into operation, however, researchers were already exploring possibilities for using concentrated seawater instead of simply discarding it. Given global trends toward energy conservation and decarbonization, osmotic power generation was pursued as the best option.

One key player in the osmotic generation project was Kyowakiden Industry Co., Ltd., a water processing plant construction firm that was involved in building Mamizupia. Dr. UYAMA Tetsuro of Kyowakiden explains the phenomenon of osmosis utilized in osmotic power generation. When two bodies of water with different salt content—like saltwater and freshwater—are separated by a semi-permeable barrier known as an osmotic membrane, water from the side with lower salt content crosses the membrane to the other side, seeking an equilibrium in salt concentration. Osmotic power generation harnesses the kinetic energy of this flow to turn turbines and generate electricity.

Osmotic power generation at Mamizupia has two main strengths. First, it puts two previously unused wastewater streams, one from the nearby sewage treatment plant, to work generating power. Second, it can generate power 24 hours a day, virtually unaffected by the weather, with extremely high utilization rates of around 90%. Mamizupia is expected to generate around 880,000 kWh per year, which is enough to power 300 average households. Given the virtues of the technology, Ueyama is optimistic about its broader possibilities. "A system like this could be deployed in any densely populated region with the necessary infrastructure nearby—a desalination plant, like Mamizupia, and a sewage treatment facility—which gives it high potential for global expansion. Our initial target is the Middle East. Not only does the region have more desalination facilities than anywhere else in the world, but many of those facilities are very large. For example, the United Arab Emirates is home to one of the world's largest desalination plants, which produces around 909,000 cubic meters of water daily. The utilization rate of osmotic power generation rises in proportion to the facility's size. So compared to Mamizupia, which generates around 110 kW from 20,000 cubic meters of water per day, we can expect vast amounts of electricity to be produced."

Hirokawa chimes in again on the ultimate objectives of the project. “Eventually, we hope to achieve osmotic power generation using ordinary, non-concentrated seawater. Since seawater makes up some 97.5% of all water on the planet’s surface, this would be a major contribution to building a sustainable world.”

To achieve this breakthrough, Hirokawa adds, the most urgent necessity is more efficient osmotic membranes. Japan is among the world’s leaders in water treatment technology, with a roughly 60% share of the global market for desalination membranes. The day when a next-generation membrane enables osmotic power generation with regular seawater may not be far away. As a key facility for verifying advances in that field, Mamizupia is sure to attract notice from around the world.

- A. Why was the Uminonakamichi Nata Seawater Desalination Center (Mamizupia) established, and how does it address Fukuoka’s water challenges?**
- B. What environmental problem did concentrated seawater pose, and how did it influence the adoption of osmotic power generation?**
- C. Explain the principle of osmosis and how it is used to generate electricity at Mamizupia.**
- D. What are the major advantages of osmotic power generation at Mamizupia compared to other renewable energy sources?**
- E. What is the future potential of osmotic power generation, and what technological advancement is necessary to expand its use globally?**

## Economic and Social Issues

### Objective

**Q1.** The Pradhan Mantri Suraksha Bima Yojana (PMSBY) is a government-backed accident insurance scheme aimed at providing social security coverage to individuals, especially from economically weaker sections. Below 3 statements are given based on certain parameters related to the scheme. You have to identify which of the following case holds true with respect to above scheme.

1. Raju has dies due to accident. The insurance cover under the scheme is ₹2 lakh for accidental death.
2. Ramesh lost one foot in the accident. In this case, Ramesh will get insurance claim of ₹1 lakh.
3. Sarita, 75 years old, has taken insurance coverage of ₹2 lakh under the scheme.

Which of the following case is/are correct?

- F. 1 only
- G. 2 only
- H. 1 and 2 only
- I. 3 only
- J. None

**Q2.** The Public Provident Fund (PPF) is a long-term small savings scheme introduced by the Government of India in 1968 to encourage household savings and provide old-age income security. It is governed by the Public Provident Fund Act, 1968, and administered through post offices and authorized banks. A PPF account can be opened by resident individuals, including minors through guardians. The scheme has a lock-in period of 15 years, with an option to extend in blocks of 5 years.

Consider the following statements regarding PPF:

1. Partial withdrawals are permitted only after the completion of 15 years.
2. The maximum loan amount is restricted to 25% of the balance available at the end of the second year preceding the year of application.
3. The minimum annual investment required to keep the account active is ₹500.
4. If a subscriber fails to deposit the minimum amount, the account is discontinued and the balance is forfeited by the government.

Choose the correct option:

- F. 1 and 2 only
- G. 2 and 3 only
- H. 3 and 4 only
- I. 1 and 4 only
- J. None

**Q3. A private training organisation proposes to open a Pradhan Mantri Kaushal Kendra (PMKK) in a semi-urban district of India. The organisation claims to have experience in skill training, access to adequate infrastructure, and willingness to follow National Skill Qualification Framework (NSQF) norms.**

**Consider the following statements regarding eligibility for opening a PMKK:**

- 1. The minimum built-up area for a PMKK in a district with a population of 5 Lakh is 8,000 sq. ft.**
- 2. For the purpose of PMKK project, any entity with positive net worth meeting and rating of A – and above shall be considered as a Corporate under PMKK**
- 3. Private entities, including Trusts, Societies, NGOs and Companies, can apply for PMKK provided they have been in existence for at least 5 years.**

**Which of the following statements given above are correct?**

- F. 1 only
- G. 2 and 3 only
- H. 2 only
- I. 3 only
- J. None

**Q4. Consider the following statement with reference to PM Surya Ghar Muft Bijli yojana?**

- 1. Person X wants to install a rooftop solar system. He can receive a maximum subsidy of Rs 78,000, which is available only upto 3 kw capacity.**
- 2. Person Y has already installed a 2 kw rooftop solar system and received subsidy accordingly. He is now planning to upgrade to 3 kw and want to avail additional subsidy of 35% on the extra 1 kw capacity allowed under the scheme.**
- 3. Person Z is a tenant and wants to apply for the scheme, even though he does not own the house or rooftop but wishes to claim the subsidy.**

**Which of the statements given above are correct?**

- F. 1 only
- G. 2 only
- H. 3 only
- I. 1 and 2 only
- J. None

**Q5. Amit is a 45 year old who recently enrolled under NPS, which of the following is true?**

- 1. He can contribute for 25 more years.**
- 2. He will be eligible for withdrawal after 3 years**
- 3. He made an investment of 40 lakh and on premature withdrawal He will be eligible for a lump sum of 10 lakh.**
- 4. He can change his fund manager 5 times in a year.**

- A. 1 and 2 only
- B. 2 and 3 only

- C. 1, 2 and 4 only
- D. 2, 3 and 4 only
- E. 1, 3 and 4 only

**Q6. Which of the following are eligible under the CARA rules 2025?**

- 1. A female single parent aged 45 want to adopt a male or female child aged 4 years.**
- 2. Parents having composite age 92 years want to adopt a child aged upto 4 years.**
- 3. A single male parent wants to adopt a female child aged 2 years.**

- A. 1 and 3 only
- B. 1 only
- C. 3 only
- D. 1 and 2 only
- E. None

**Q7. Which of the following students are eligible to receive benefits under SHRESHTA scheme?**

- 1. The scheme is open to students from Scheduled Castes, Scheduled Tribes, and Other Backward Classes.**
- 2. The annual income of the parents of the applicant from all sources must not exceed ₹2.5 Lakh.**
- 3. Student passed 7th class will be eligible for scholarship.**
- 4. A girl taking admission in 11th class will get a scholarship of two lakhs for school fees and hostel fees**

- A. 2 and 4 only
- B. 3 only
- C. 4 only
- D. 2 only
- E. 1, 3 and 4 only

**Q8. With reference to Atal Vayo Abhyuday Yojana, consider the following statements.**

- 1. A person belong to BPL and who is above 60 is eligible.**
- 2. The Ministry of Social Justice provides equity support of up to ₹1 crore to selected startups.**
- 3. The old age home shall have minimum Area of bedroom/dormitory per resident is 7.5 sq.mtr**
- 4. NGOs are eligible to get 40% grant to set up old age home.**

**Which of the following statements is/are correct?**

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1, 2 and 3 only
- D. 2, 3 and 4 only

E. 1, 3 and 4 only

**Q9. Which of the following persons are eligible to enroll under PM Shram Yogi Mandhan Yojana?**

**1. X earns Rs 18,000 per month and is 65 years old and would receive Rs 3000 monthly pension under the scheme.**

**2. Y is already a member of NPS through his workplace and now wants to enroll in the pension scheme for an additional benefit.**

**3. Z works in the unorganized sector, earns Rs 14,000 per month, is 32 year old.**

A. Only X

B. Both X and Z

C. Only Y

D. Only Z

E. None

**Q10. Specialized Investment Funds (SIFs) are a new category of investment products in India, introduced by the Securities and Exchange Board of India (SEBI) in early 2025. They are designed to bridge the gap between traditional mutual funds (MFs), which have limited flexibility, and Portfolio Management Services (PMS) or Alternative Investment Funds (AIFs), which have very high minimum investment thresholds.**

**Consider the following statements regarding Specialized Investment Funds (SIFs):**

**1. An investor must commit a minimum of ₹50 lakh per strategy to be eligible for enrollment.**

**2. The unhedged short exposure in a SIF is capped at 50% of the fund's net assets.**

**3. Notice periods for redemptions in SIFs can extend up to 15 working days.**

**4. An individual with a net worth of at least ₹7.5 crore, of which at least ₹3.75 crore is in financial assets is called accredited investor eligible under investment in SIF.**

**Which of the following statement given above is correct?**

A. 1 and 2 only

B. 3 and 4 only

C. 1, 2 and 3 only

D. 2, 3 and 4 only

E. 1, 2, 3 and

**Direction (Q11 – Q14) - Read the passage given below and answer the following questions**

The Pradhan Mantri Dhan-Dhaanya Krishi Yojana (PMDDKY) is a groundbreaking government initiative launched to revolutionize Indian agriculture by making it more productive, sustainable, and financially rewarding for farmers. Announced on February 1, 2025, during the Union Budget 2025-26 by Finance Minister Nirmala Sitharaman and approved by the Union Cabinet on July 16, 2025, PMDDKY targets 100 underperforming districts where farming faces challenges like low crop yields, water scarcity, and limited access to resources.

With an annual budget of \_\_\_\_\_ for six years (2025-26 to 2030-31), totaling \_\_\_\_\_, the scheme aims to support 1.7 crore farmers, particularly small and marginal farmers owning less than 2 hectares of land, who constitute 86% of India's farming population (Economic Survey 2024-25).

(This is a recreated passage and not the exact one asked in the exam)

**Q11. Which fintech company has signed MoU with the Ministry of Micro, Small and Medium Enterprises (MSMEs), and the Small Industries Development Bank of India, to register more small merchants?**

- F. BharatPe
- G. Google Pay
- H. Cred
- I. PhonePe
- J. Amazon Pay

**Q12. \_\_\_\_\_ A \_\_\_\_\_ is a platform launched by the government in 2020 to formalise more MSMEs, and SIDBI has already worked on an "assist platform" to make it easier for merchants to register. What will come in place of A?**

- F. Udyam Portal
- G. Udyam Assist Platform
- H. TReDS portal
- I. Bhuvan Portal
- J. None of the above

**Q13. Which of the following is the primary regulator of the platform A?**

- K. RBI
- L. SEBI
- M. SIDBI
- N. Ministry of MSME
- O. NITI Aayog

**Q14. With reference to the MSME sector as per the Economic Survey 2024-25, consider the following statements:**

1. MSMEs contribute approximately 30% to India's Gross Domestic Product (GDP).
2. The sector's share in India's total exports has crossed the 60% mark.
3. Formalization of the sector is being primarily driven by registrations on the Udyam Portal.

**Which of the statements given above are correct?**

- F. 1 and 2 only
- G. 1 and 3 only
- H. 2 and 3 only
- I. 1, 2 and 3
- J. 3 only

**Direction (Q15 – Q18) - Read the passage given below and answer the following questions**

The Pradhan Mantri Dhan-Dhaanya Krishi Yojana (PMDDKY) is a groundbreaking government initiative launched to revolutionize Indian agriculture by making it more productive, sustainable, and financially rewarding for farmers. Announced on February 1, 2025, during the Union Budget 2025-26 by Finance Minister Nirmala Sitharaman and approved by the Union Cabinet on July 16, 2025, PMDDKY targets 100 underperforming districts where farming faces challenges like low crop yields, water scarcity, and limited access to resources. With an annual budget of \_\_\_\_\_ for six years (2025-26 to 2030-31), totaling \_\_\_\_\_, the scheme aims to support 1.7 crore farmers, particularly small and marginal farmers owning less than 2 hectares of land, who constitute 86% of India's farming population (Economic Survey 2024-25).

(This is a recreated passage and not the exact one asked in the exam)

**Q15. What will come in place of blank provided in the paragraph given above in the passage?**

- F. Rs 12,000 crore, ₹1.24 lakh crore
- G. Rs 15,000 crore, ₹1.24 lakh crore
- H. Rs 18,000 crore, ₹1.34 lakh crore
- I. Rs 21,000 crore, ₹1.44 lakh crore
- J. Rs 24,000 crore, ₹1.44 lakh crore

**Q16. PM Dhan Dhanya Krishi Yojana draws insights from which of the following initiatives?**

- F. Stand Up India Scheme
- G. Mudra Scheme
- H. Make in India Scheme
- I. Aspirational District Program
- J. None of the above

**Q17. Under the PM Dhan Dhanya Krishi Yojana, which of the following reviews the district plan?**

- A. Ministry of Agriculture
- B. Ministry of Panchayati Raj
- C. NITI Aayog
- D. SIDBI
- E. NABARD

**Q18. How many indicators are there under Aspirational district Program?**

- F. 24
- G. 37
- H. 49
- I. 56
- J. 67

**Direction (Q19 – Q22) - Read the passage given below and answer the following questions**

Covering about one-third of the Earth's land surface, forests are crucial for food security, livelihoods and for renewable biomaterials and energy. They are habitats for a large proportion of the world's biodiversity, help regulate global carbon and hydrologic cycles, and can reduce the risks and impacts of drought, desertification, soil erosion, landslides and floods. Yet they also face many challenges and demands, and balancing priorities in forest management requires reliable, timely data. As a knowledge-based organization, the Food and Agriculture Organization of the United Nations (FAO) is mandated to "collect, analyse, interpret and disseminate information relating to nutrition, food and agriculture." In this regard, FAO has conducted Global Forest Resources Assessments (FRAs) in 2025. FRAs build on data collected and reported by countries. A truly collaborative approach, combined with consolidated data collection, analysis and validation, ensures that the best and most recent knowledge is shared and applied through a standardized set of definitions and methodology. To reduce the reporting burden on countries, to increase synergies among reporting processes, and to improve data consistency, the process also involves collaboration among many partner organizations.

(This is a recreated passage and not the exact one asked in the exam)

**Q19. Which of the following statements is correct regarding Global Forest Resources Assessment 2025?**

- 1. Global Forest Resources Assessment 2025 is the only worldwide assessment based on official national data.**
- 2. It is the first ever Global Forest Resources Assessment report.**
- 3. FRA identifies two broad categories of forest: naturally regenerating and planted.**

- A. 1 and 2 only
- B. 1 and 3 only
- C. 2 and 3 only
- D. 1, 2 and 3
- E. 3 only

**Q20. Which of the following is not a goal of the Green Credit Programme?**

- 1. Incentivizing tree plantation and mangrove conservation to increase green cover.**
- 2. Promoting sustainable agricultural practices and water management.**
- 3. Providing mandatory environmental clearance for all infrastructure projects.**
- 4. Encouraging air pollution reduction and waste management.**

Select the correct answer using the code below:

- A. 1 and 2 only
- B. 3 only
- C. 3 and 4 only
- D. 1, 2 and 4 only
- E. 1, 2, 3 and 4

**Q21. Consider the following statements regarding the selection and conduct of auditors under Environment Audit Rules, 2025?**

- 1. Auditors to be Certified and Registered by MoEFCC notified Environment Audit Designate Agency (EADA).**
- 2. To prevent bias, auditors are assigned to projects through a random allocation system managed by the EADA.**
- 3. Both centre and state will provide tasks to auditors.**

**Which of the following statement is correct?**

- F. 1 and 2 only
- G. 1 and 3 only
- H. 2 and 3 only
- I. 1, 2 and 3
- J. 3 only

**Q22. With reference to global forest extent as per Global Forest Resources Assessment 2025, consider the following statements:**

- 1. Forests cover approximately 32% of the total global land area.**
- 2. More than half of the world's forests are concentrated in just five countries.**
- 3. The tropical domain accounts for the largest proportion of the world's forests.**

**Which of the statements given above are correct?**

- F. 1 and 3 only
- G. 1 and 2 only
- H. 1 only
- I. 2 and 3 only
- J. 1, 2 and 3

**Direction (Q23 – Q26) - Read the passage given below and answer the following questions**

The launch of Pradhan Mantri Awas Yojana – Urban 2.0 (PMAY-U 2.0) has created a significant need to generate public awareness about the scheme and encourage participation of eligible beneficiaries to avail its benefits. With this aim, the Ministry of Housing and Urban Affairs has launched “    A    ”, a last-mile outreach campaign, from 4th September 2025 till 31st December 2025. It aims to boost the implementation of PMAY-U 2.0 by creating widespread awareness about the scheme, along with fast-tracking the verification of

applications under the scheme and facilitating the completion of already sanctioned houses under PMAY-U. The campaign also seeks to inform stakeholders about the Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) scheme. It will promote last-mile delivery through active community mobilisation, targeted engagement and convergence of schemes of Government of India. Additionally, it aims to enable PMAY-U beneficiaries get benefits of the PM Surya Ghar: Muft Bijli Yojana and prioritises the housing needs of beneficiaries from Special Focus Groups identified under PMAY-U 2.0.

(This is a recreated passage and not the exact one asked in the exam)

**Q23. Which of the following will come in place of \_\_\_\_\_ A \_\_\_\_\_?**

- F. Abhikar 2025
- G. Anuraag 2025
- H. Pratigya 2025
- I. Abhigyan 2025
- J. Angikaar 2025

**Q24. Which of the following was the theme of the programme, mentioned above in the passage?**

- F. Net-Zero Housing
- G. Social Housing
- H. Housing for All
- I. Women-Centric Housing
- J. Climate-Resilient Shelter

**Q25. Which of the following are the four functional verticals under the PMAY-U 2.0 framework?**

1. Beneficiary Led Construction (BLC)
2. Affordable Housing in Partnership (AHP)
3. Interest Subsidy Scheme (ISS)
4. Affordable Rental Housing (ARH)

**Select the correct answer using the code given below:**

- F. 1 and 2 only
- G. 2 and 3 only
- H. 1, 2 and 4 only
- I. 1 and 4 only
- J. 1, 2, 3 and 4

**Q26. Consider the following statements regarding 'Special Focus Groups' (SFGs) in PMAY-U 2.0:**

- 1. SFGs include Safai Karamcharis, street vendors, and residents of slums.**
- 2. Single women and widows are not specifically prioritized to avoid gender bias.**
- 3. Senior citizens are eligible for specific housing approvals in states like Uttar Pradesh.**

**Which of the statements given above are correct?**

- A. 1 and 3 only**
- B. 1 and 2 only**
- C. 1 only**
- D. 2 and 3 only**
- E. 1, 2 and 3**

**Direction (Q27 – Q30) - Read the passage given below and answer the following questions**

The SEBI circular, issued on May 29, 2025, presents a comprehensive framework aimed at improving transparency, risk monitoring, and trading practices in the equity derivatives market. With increasing retail participation and the popularity of short-tenure index options, SEBI has introduced a structured set of measures in consultation with expert working groups and stakeholders to ensure orderly market conduct. One of the most significant changes is the recalibration of the Market Wide Position Limit (MWPL).

(This is a recreated passage and not the exact one asked in the exam)

**Q27. Which of the following is/are the objectives of revised framework of Market Wide Position Limit (MWPL)?**

- 1. Ensuring orderly development of the equity Futures & Options market**
- 2. Strengthening market surveillance and risk management systems**
- 3. Promoting speculative trading to enhance liquidity**
- 4. Enhancing investor protection mechanisms**

- F. 1 and 2 only**
- G. 2 and 3 only**
- H. 1, 2 and 4 only**
- I. 1 and 4 only**
- J. 1, 2, 3 and 4**

**Q28. Which of the following is correctly matched with reference to individual entity-level position limits for single stocks as per revised framework of Market Wide Position Limit (MWPL)?**

- A. Client / NRI – 15% of MWPL
- B. Trading Member(Proprietary) – 25% of MWPL
- C. Trading Member (Proprietary + Client) / FPI (Category I) / MF – 30% of MWPL
- D. FPI (Category II - other than FPIs in sub-category individuals, family offices, corporates) – 10% of MWPL
- E. FPI (Category II - FPIs in sub-category individuals, family offices, corporates) – 20% of MWPL

**Q29. Consider the following statements about Market-Wide Position Limits (MWPL) in 2025:**

- 5. The MWPL is now capped at the lower of 15% of free-float market cap or 65 times the Average Daily Delivery Value (ADDV).
  - 6. If a stock enters a 'ban period', traders are permitted to increase their net positions provided they pay a penalty.
  - 7. The ban period is triggered when the aggregate open interest exceeds 95% of the MWPL.
- Which of the statements given above is/are correct?**

- F. 1 and 3 only
- G. 1 and 2 only
- H. 2 and 3 only
- I. 1, 2, and 3
- J. 1 only

**Q30. With reference to the SEBI measures for the Equity Derivatives segment, consider the following statements:**

- 1. The pre-open session for derivatives was introduced primarily to ensure better price discovery and minimize volatility at the market open.
- 2. Under the new guidelines, the Market-Wide Position Limit (MWPL) for a stock is calculated based on its total market capitalization only.
- 3. Intraday monitoring of MWPL is conducted at four random intervals during the trading session to prevent sudden speculative surges.

**Which of the statements given above is/are correct?**

- G. 1 and 2 only
- H. 2 and 3 only
- I. 1 and 3 only
- J. 1, 2, and 3
- K. None of the above

**Descriptive****15 marker (600 words)**

**Q1.** There is a need for high-quality welfare, as these standards are outlined in the World Development Report of the World Bank. Discuss.

**Q2.** As the world approaches the 30th anniversary of the Beijing Declaration and the final five years of the 2030 Agenda, discuss the six priority pillars of the 'Beijing+30 Action Agenda' highlighted in the UN Women and UNDESA *Gender Snapshot 2025* report.

**Q3.** Recently released Sustainable development report marks India's first-time entry in the top 100 with a rank of 99th. Discuss the interplay of Sustainable environment, poverty alleviation and economic growth for sustainable development.

**10 marker (400 words)**

**Q4.** Urban India is witnessing rapid growth, and the Smart Cities Mission seeks to harness this transformation. With reference to Visakhapatnam, discuss recent trends in urban growth and examine how smart cities can act as flagbearers of India's inclusive and sustainable development.

**Q5.** The RBI's recent monetary policy assessment highlights sustained consumer demand and a resilient economy during April–October 2025. Discuss the key monetary policy measures announced in October 2025 and examine their implications for economic growth, resilience, and consumer credit.

**Q6.** Multiculturalism plays a crucial role in fostering cultural diversity, promoting tolerance, and strengthening democratic foundations. Discuss:

- a) Prospects and opportunities
- b) Challenges

## Finance and Management

### Objective

**Direction (Q1 – Q2) - Read the passage given below and answer the following questions:**

To address the need for a long-term capital provider with a comprehensive, cross-sectoral mandate, unlike the niche-focused mandates of other Development Finance Institutions (DFIs), the \_\_\_\_\_ was established as an infrastructure-focused DFI. The \_\_\_\_\_ accorded it the status of an All-India Financial Institution (AIFI) on 8 March 2022, making it the fifth AIFI in India.

It pursues both financial and developmental objectives. Its financial objective is to lend or invest, directly or indirectly, in infrastructure projects and to catalyse investments from private sector and institutional investors, thereby supporting sustainable economic development. Its developmental objective is to coordinate with the central and state governments, regulators, financial institutions, institutional investors, and other relevant stakeholders to strengthen the infrastructure financing ecosystem.

(This is a recreated passage and not the exact one asked in the exam)

**Q1. Which of the following organization is being referred to in the above paragraph?**

- F. National Bank for Agriculture and Rural Development (NABARD)
- G. Infrastructure Development Finance Company (IDFC)
- H. National Bank for Financing Infrastructure and Development (NaBFID)
- I. Small Industries Development Bank of India (SIDBI)
- J. Industrial Development Bank of India (IDBI Bank)

**Q2. The organisation mentioned in the above paragraph is regulated by which of the following authorities?**

- A. Securities and Exchange Board of India (SEBI)
- B. Ministry of Finance, Government of India
- C. Reserve Bank of India (RBI)
- D. Department of Economic Affairs
- E. National Institution for Transforming India (NITI Aayog)

**Direction (Q3 – Q4) - Read the passage given below and answer the following questions:**

\_\_\_\_\_ is a screen-based, electronic, anonymous order-matching system for secondary market trading in Government securities, owned and operated by the Reserve Bank of India. Membership of the system is currently open to entities such as banks, primary dealers, insurance companies, and mutual funds, i.e., entities that maintain Subsidiary General Ledger (SGL) accounts with the RBI. These entities are designated as Primary Members (PMs) of the system and are permitted by the RBI to participate directly. Gilt Account Holders, who maintain gilt accounts with these Primary Members, are allowed indirect access to the system and may place trades by requesting their respective Primary Members to submit orders on their behalf on the system.

(This is a recreated passage and not the exact one asked in the exam)

**Q3. Which of the following systems is being referred to in the above paragraph?**

- F. Negotiated Dealing System – Order Matching (NDS-OM)
- G. Electronic Clearing Service (ECS)
- H. Core Banking Solution (CBS)
- I. Real Time Gross Settlement (RTGS)
- J. Centralised Treasury System (CTS)

**Q4. Which of the following executes transactions on the NDS-OM platform?**

- F. Reserve Bank of India (RBI)
- G. Clearing Corporation of India Ltd. (CCIL)
- H. National Payments Corporation of India (NPCI)
- I. Central Depository Services (India) Ltd. (CDSL)
- J. National Securities Depository Ltd. (NSDL)

**Direction (Q5 – Q6) - Read the passage given below and answer the following questions:**

Infrastructure Investment Trusts (InvITs) are investment vehicles designed to facilitate investment in infrastructure assets through a trust structure. They allow developers to monetise completed and revenue-generating infrastructure projects, while providing investors with a stable income stream. InvITs raise funds from investors and invest primarily in infrastructure assets such as roads, power transmission, pipelines, and telecom infrastructure. They are regulated by the Securities and Exchange Board of India (SEBI) and are required to distribute a substantial portion of their cash flows to unit holders. InvITs can be publicly listed or privately placed, enhancing liquidity and transparency. By attracting long-term capital, they play an important role in financing India's infrastructure development.

(This is a recreated passage and not the exact one asked in the exam)

**Q5. In case of a public issue of an Infrastructure Investment Trust (InvIT), \_\_\_\_\_ of the units are reserved for Qualified Institutional Buyers (QIBs) and \_\_\_\_\_ for retail investors.**

- K. 65% and 15%
- L. 70% and 20%
- M. 75% and 10%
- N. 80% and 5%
- O. 60% and 25%

**Q6. Up to \_\_\_\_\_ of the portion available for allocation to Institutional Investors can be allocated to Anchor Investors.**

- F. 30%
- G. 40%
- H. 50%
- I. 60%
- J. 75%

**Direction (Q7 – Q9) – Based on the given information answer the following questions:**

Reserves = 6,00,000

Equity = 4,00,000

Debt to Net Worth = 0.5

Assets Turnover Ratio = 2: 1

Gross Profit = 30% on sales

**Q7. What is the Gross Profit?**

- A. ₹6,00,000
- B. ₹7,50,000
- C. ₹9,00,000
- D. ₹12,00,000
- E. ₹15,00,000

**Q8. Based on the above information, what is the total debt of the company?**

- F. ₹3,00,000
- G. ₹4,00,000
- H. ₹5,00,000
- I. ₹6,00,000
- J. ₹8,00,000

**Q9. Based on the above information, what are the total liabilities of the company?**

- A. ₹10,00,000
- B. ₹12,00,000
- C. ₹14,00,000
- D. ₹15,00,000
- E. ₹18,00,000

**Direction (Q10 – Q11) - Read the passage given below and answer the following questions:**

In a large financial institution, several top-level managers gradually began engaging in unethical practices, such as favouring certain clients and bypassing due-diligence norms. Observing this behaviour, many lower-level employees also started compromising their ethical standards. One junior officer even approved a clearly risky and unethical loan that later turned into a bad loan. When questioned, he justified his action by saying, "Everyone else in the organization is doing this, so why shouldn't I? If the seniors can do it, we can also follow the same practice." This attitude reflects how unethical conduct at the top can cascade down the hierarchy and influence the behaviour of the entire organization.

(This is a recreated passage and not the exact one asked in the exam)

**Q10. Which ethical theory best explains the behaviour of the lower-level employee who justified his unethical action by saying, “Everyone is doing it, so I am also doing it”?**

- F. Utilitarianism
- G. Deontological (Duty-based) ethics
- H. Ethical Relativism
- I. Virtue Ethics
- J. Justice Theory

**Q11. Based on the above passage, if the organization implements and strictly enforces a formal Code of Ethics, which of the following outcomes is most likely to be observed?**

- F. Increased tolerance of unethical practices at lower levels
- G. Increase in ethical behaviour across the organization
- H. Greater dependence on informal norms rather than rules
- I. Higher short-term profitability despite ethical compromise
- J. Reduction in accountability of senior management

**Direction (Q12 – Q14) - Read the passage given below and answer the following questions:**

A growing manufacturing company initially relied heavily on precise work-measurement techniques to improve efficiency. Managers conducted detailed time studies, motion studies, and work standardisation exercises to break tasks into smaller units and ensure maximum productivity from each worker. Over time, as the organisation expanded, coordination became difficult, so it adopted a strict hierarchy-based structure with clear authority lines to maintain control.

Later, realising that employee involvement improves motivation and decision-making, the company moved toward a participative style where workers’ opinions were actively included in planning and problem-solving. Eventually, as the business environment became more dynamic, the company embraced a systems-based approach, recognising that all departments are interrelated and that organisational success depends on the smooth functioning of the entire system.

(This is a recreated passage and not the exact one asked in the exam)

**Q12. Which of the following management theories emphasises work specialisation, time study, and motion study?**

- F. Human Relations Theory
- G. Scientific Management Theory
- H. Systems Theory
- I. Contingency Theory
- J. Behavioural Management Theory

**Q13. Which of the following management thinkers is most closely associated with a strict hierarchy-based organisational structure with clear lines of authority?**

- F. Frederick W. Taylor
- G. Elton Mayo
- H. Henry Fayol
- I. Chester Barnard
- J. Peter F. Drucker

**Q14. Which of the following is a key feature of the Systems Theory of management?**

- F. Closed and self-contained organisational structure
- G. Emphasis on unity of command and scalar chain
- H. Interaction with the external environment (open system)
- I. Task specialisation through time and motion studies
- J. Centralised decision-making for efficiency

**Direction (Q15 – Q16) - Read the passage given below and answer the following questions:**

The Government of India initiated a comprehensive reform process in the financial system during 1992–93, following the recommendations of the Committee on the Financial System (1991). As part of the second phase of reforms, another committee was constituted in December 1997 under the chairmanship of M. Narasimham. The committee focused on strengthening the banking system through improved regulation, competition, and efficiency. Its terms of reference clearly indicated an emphasis on banking sector reforms, including prudential norms and market-oriented monetary tools. The committee recommended greater participation of private and foreign banks to enhance competition. It also emphasised shifting from direct controls to indirect instruments of monetary policy for liquidity management. Several structural and operational reforms of the banking system were guided by these recommendations.

(This is a recreated passage and not the exact one asked in the exam)

**Q15. Which of the following statements is/are correct with reference to the above paragraph?**

- 1. The committee referred to in the paragraph is the Committee on Banking Sector Reforms.**
  - 2. The committee recommended licensing of new private banks, including domestic and foreign banks.**
  - 3. The committee recommended continued reliance on CRR as the primary tool for liquidity management.**
- A. Only 1
  - B. Only 1 and 2
  - C. Only 2 and 3
  - D. Only 1 and 3
  - E. 1, 2 and 3

**Q16. \_\_\_\_\_ was introduced on the recommendation of the Narasimham Committee to manage liquidity through indirect monetary policy instruments.**

- F. Cash Reserve Ratio (CRR)
- G. Statutory Liquidity Ratio (SLR)
- H. Liquidity Adjustment Facility (LAF)
- I. Market Stabilisation Scheme (MSS)
- J. Bank Rate

**Q17. What is the name of the curve that shows an inverse relationship between inflation and unemployment in an economy?**

- F. Laffer Curve
- G. Phillips Curve
- H. Kuznets Curve
- I. Beveridge Curve
- J. Lorenz Curve

**Direction (Q18 – Q20) - Read the passage given below and answer the following questions:**

Micro, Small and Medium Enterprises (MSMEs) play a crucial role in India's economic development by contributing significantly to employment, exports, and industrial output. Despite their importance, MSMEs often face challenges related to delayed payments and limited access to formal credit. To address these issues, digital platforms have been introduced to improve liquidity and working capital availability. One such mechanism enables MSMEs to discount their trade receivables online in a transparent manner. These platforms connect MSME sellers, buyers, and financiers to facilitate invoice-based financing. The system reduces dependence on collateral-based lending and improves cash flow for small businesses. It also promotes financial inclusion and strengthens supply-chain financing. The platform operates under a regulated framework to ensure safety, transparency, and efficiency. Participation is voluntary but encouraged for faster realization of dues. Such initiatives support the overall resilience of the MSME sector.

(This is a recreated passage and not the exact one asked in the exam)

**Q18. The Trade Receivables Discounting System (TReDS), a digital platform that enables MSMEs to discount their invoices, is regulated and controlled by which authority?**

- F. Securities and Exchange Board of India (SEBI)
- G. Ministry of MSME
- H. Reserve Bank of India (RBI)
- I. Clearing Corporation of India Ltd. (CCIL)
- J. National Payments Corporation of India (NPCI)

**Q19. With reference to the Trade Receivables Discounting System (TReDS), consider the following statements:**

- 1. TReDS enables MSMEs to obtain liquidity by facilitating the discounting of trade receivables arising from sales to corporate and government buyers through an electronic platform.**
- 2. The platform addresses the issue of delayed payments to MSMEs by allowing multiple financiers to bid on invoices accepted by buyers.**
- 3. TReDS entities are recognised as market infrastructure institutions.**

**Which of the statements given above is/are correct?**

- Only 1
- Only 1 and 2
- Only 2 and 3
- Only 1 and 3
- 1, 2 and 3

**Q20. Which of the following statements correctly describes the settlement mechanism under the Trade Receivables Discounting System (TReDS)?**

- Settlement of funds on TReDS is carried out through RBI-regulated payment and settlement systems
- MSMEs receive payment only on the invoice due date, not at the time of discounting
- Financiers recover funds directly from MSMEs in case of buyer default
- Settlement timelines on TReDS are determined by mutual agreement between MSMEs and financiers
- TReDS operates outside the formal financial system to reduce regulatory burden

**Q21. In which type of communication can an employee provide feedback, complaints, or suggestions to the upper management?**

- Downward communication
- Upward communication
- Horizontal communication
- Diagonal communication
- Informal (grapevine) communication

**Q22. What does the JAM Trinity stand for?**

- Jan Dhan, Aadhaar, Mobile
- Jan Dhan, Agriculture, Microfinance
- Jan Suraksha, Aadhaar, Mobile
- Jan Dhan, Aadhaar, Money
- Jan Suraksha, Agriculture, Mobile

**Q23. What is the current corpus (amount) of the Contingency Fund of India?**

- F. ₹500 crore
- G. ₹30,000 crore
- H. ₹10,000 crore
- I. ₹50,000 crore
- J. ₹1,00,000 crore

**Q24. If the Consumer Price Index (CPI) is increasing while the Wholesale Price Index (WPI) is decreasing, what does it indicate?**

- F. Retail prices are increasing while wholesale prices are declining
- G. Retail prices and wholesale prices are both increasing
- H. Retail prices are stable while wholesale prices are declining
- I. The economy is experiencing deflation at all levels
- J. The economy is in a phase of economic recession

**Q25. SEBI's T+2 settlement cycle is applicable for which of the following corporate actions?**

- F. Rights Issue
- G. Bonus Issue
- H. Initial Public Offer (IPO)
- I. Follow-on Public Offer (FPO)
- J. Preferential Allotment

**Q26. What is the ethical theory that holds that universal, fixed, and unchanging moral principles apply to all individuals, irrespective of situation or culture?**

- F. Ethical Relativism
- G. Utilitarianism
- H. Ethical Absolutism
- I. Virtue Ethics
- J. Situational Ethics

**Q27. Which theory explains that people's attitudes influence their motivation and performance at work?**

- F. Maslow's Need Hierarchy Theory
- G. Porter and Lawler Theory
- H. Reinforcement Theory
- I. Herzberg's Two-Factor Theory
- J. None of these

**Q28. Which of the following statements best explains cost-push inflation in an economy?**

(This question and theme may not be exact as per the exam.)

- F. Inflation caused by excess aggregate demand over aggregate supply during high economic growth
- G. Inflation resulting from an increase in wages and raw material costs, leading to higher production costs
- H. Inflation arising due to excessive money supply created by the central bank
- I. Inflation caused by higher indirect taxes imposed by the government without any change in costs
- J. Inflation occurring due to increased productivity and technological advancement

**Q29. Which of the following statements is most accurate regarding zero-coupon bonds?**

(This question and theme may not be exact as per the exam.)

- F. Zero-coupon bonds are issued at a discount and redeemed at face value, with the return earned entirely through price appreciation
- G. Zero-coupon bonds provide periodic coupon payments but no capital gains
- H. Zero-coupon bonds are not affected by changes in market interest rates
- I. Zero-coupon bonds always have lower duration than coupon-paying bonds
- J. Zero-coupon bonds cannot be issued by the government

**Q30. In the context of index futures, which of the following statements is most accurate?**

(This question and theme may not be exact as per the exam.)

- A. Index futures eliminate systematic risk through daily mark-to-market settlement.
- B. Index futures prices are independent of spot index movements due to arbitrage restrictions
- C. Index futures are cash-settled and their fair value reflects the cost of carry model
- D. Index futures always trade at a discount to the spot index during high volatility
- E. Index futures margins are fixed by the issuing company and remain constant till expiry.

**Descriptive**

**15 marker (600 words)**

**Q1. Discuss how the Capital market is seen as the growth engine of India. Also, list the steps taken by SEBI for the Capital markets.**

**Q2. Why do employees resist organisational change? What is the systematic approach for bringing organisational change?**

**Q3. What is the advantage of Non-Verbal communication in an organisation? List its usage for leadership, work culture and collaboration.**

**10 marker (400 words)**

**Q4. Define various concepts related to the Union Budget. Explain how monetary and fiscal policy is used to balance between Growth and inflation control.**

**Q5. Explain the role of the RBI in the supervision and regulation of financial markets.**

**Q6. State the risks and challenges associated with use of AI - it's new dimensions and Ethical standards with respect to the financial system.**

**RBI Grade B  
2025  
Phase 2 -  
Recollected  
Questions'  
Answer Key**

## Economic and Social Issues

### Objective

Question	Answer	Question	Answer	Question	Answer
1	C	11	D	21	D
2	B	12	A	22	A
3	E	13	D	23	D
4	A	14	E	24	E
5	A	15	E	25	E
6	B	16	D	26	D
7	D	17	C	27	C
8	C	18	C	28	C
9	D	19	B	29	B
10	B	20	D	30	D

## Finance and Management

### Objective

Question	Answer	Question	Answer	Question	Answer
1	C	11	B	21	B
2	C	12	B	22	A
3	A	13	C	23	B
4	B	14	B	24	A
5	C	15	B	25	B
6	D	16	C	26	C
7	C	17	B	27	B
8	C	18	C	28	B
9	D	19	B	29	A
10	C	20	A	30	C

# What Next?

- 1. Identify Right Source:** Follow the best study resources (books, online courses, videos, etc.) for each topic on the list. Do not follow multiple sources for the same topic but rather follow good sources multiple times.
- 2. Topic Prioritization:** Review the document to identify key topics that require special attention. Prioritize your study schedule based on the significance of each topic in the syllabus. Ensure a balanced approach, allocating more time to critical subjects.
- 3. Width of Syllabus:** Merely going through the syllabus is not enough; Regularly revisit the document to reassess what topics actually need to be covered.
- 4. Depth of Understanding:** Recognize the varying depths at which topics should be covered. While some concepts demand a broad understanding, others require a more in-depth analysis. Tailor your study approach, accordingly, allocating more time to complex topics that demand deeper comprehension.

# About Us

We are a passionate team of experienced professionals who understand the challenges of aspirants preparing for government jobs. Our vision is to *“create a nurturing ecosystem for the aspirants so that they can feel safe, guided, and mentored.”*



Anchit Garg

Deepak Garg

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