EduTap

IFSCA Grade A

Phase 1 & 2

Previous Year Papers

2024

#beexamready

Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **IFSCA Grade A Phase 1 & 2 papers,** covering the year **2024.** This document has been meticulously prepared to serve as a valuable resource for candidates preparing for the IFSCA Grade A Phase 1 & 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 **IFSCA Grade A examination.**

Table of Contents

IFSCA Grade A 2024 Phase 1 Paper 1 Recollected Questions

Quantitative Aptitude

Directions (1-5): What is the approximate value should come in place of question mark in the following questions?

Q1. 55.55% of 305.98 + 6.08 × 11.98 - 960.89––––––√**960.89**
=?

A. 211
B. 215
C. 220
D. 110
E. 105

Q2. 15**15 x 699.9845 – 43.002 x 5 + 594.012 x 2 = ?**

A. 845
B. 934
C. 1023
D. 1256
E. 1113

Q3. 11.18 × 170.02––––––√**170.02 =? ×** 48.902––––––√**48.902 + 19.034 × 1.908**

A. 10
B. 15
C. 20
D. 25
E. 5

Q4. 44.44 % of 198.109 + 224.98––––––√**224.98 × 2.087 – 218.190=?**

A. -120
B. -110
C. -100
D. -90
E. -130

Q5. 419.98 ÷ 6.97 + 8.12 × 13.108 – 629.912 ÷ 441.01––––––√**441.01 = ?**

A. 130
B. 134
C. 138
D. 142
E. 146

Q6. The percentage loss incurred by selling the product at Rs. 1350 is equal to one-half of the percentage profit earned by selling the same product at Rs. 3450. At what price should the product be sold to make a profit of 10%?

A. Rs. 2255
B. Rs. 2400
C. Rs. 2500
D. Rs. 2350
E. None of these

Q7. In still water, boat 'B' is twice as fast as boat 'A'. Boats 'A' and 'B' are 300 km apart in a stream, and are travelling towards each other and will meet each other in 5 hours. What is the speed of boat 'A' in still water given that they started to travel towards each other at same time?

A. 20 km/h
B. 24 km/h
C. 40 km/h
D. 30 km/h
E. 15 km/h

Q8. 'A' and 'B' started a business by investing their capitals in the ratio of 4:3, respectively. Seven months later, 'C' joins them by investing Rs. 10,000. If at the end of the year, profit share of 'C' is Rs. 5,000 out of total profit of Rs. 21,800, then find the difference between initial investments of 'A' and 'B'.

A. Rs. 4,000
B. Rs. 3,000
C. Rs. 2,000
D. Rs. 2,500
E. None of these

Q9. Ratio of the number of boys and girls in the class is 11:14. If 8 boys and 4 girls joined the class, then the ratio of the boys and girls becomes 15:16. Find the percentage increase in the strength of the class?

A. 15%
B. 18%
C. 20%
D. 22%
E. 24%

Q10.The income of 'A' is Rs. 12,500 while the income of 'B' is 16% more than that of 'A'. The ratio of expenditure and savings of 'A' is 2:3, respectively. 'B' spends Rs. 1,700 more than he saves. The expenditure of 'B' is how much percent of the savings of 'A'?

A. 112%
B. 120%
C. 108%
D. 96%
E. 124%

Direction (11-15): Read the following information carefully and answer the questions.

Three friends Mayank, Isha and Lalit prepared for an exam to get their dream job. Each dedicated certain hours of time in three domains such as technical, non-technical and general knowledge in a month. Mayank spent 60 hours totally on non-technical preparation which is 30 hours less than the time he spent on technical preparation. The ratio of the number of hours spent by Lalit on technical preparation to the number of hours spent by Mayank on general knowledge is 7: 5. The total number of hours dedicated by Mayank on total is 200 hours which is 56 th of the number of hours dedicated by Isha on total. The number of hours spent by Isha on non-technical preparation is 40 hours more than the number of hours spent by Mayank on general knowledge. The number of hours spent by Isha on technical preparation is 20% more than the number of hours spent by Lalit on same preparation. The ratio of the number of hours spent by Isha and Lalit on general knowledge is 3:2. Three friends spent totally 190 hours on non-technical preparation.

Q11. How many hours totally did the three friends spend on technical preparation?

A. 244 hrs
B. 284 hrs
C. 254 hrs
D. 224 hrs
E. None of these

Q12. Mayank and Lalit spent 3535th and 3434th of the number of hours spent on non-technical preparation for maths. What is the ratio of the total number of hours spent by them on maths to others?

A. 51:13
B. 54:11
C. 44:15
D. 33:17
E. None of these

Q13. The total number of hours spent by Lalit is what percentage more or less than the total number of hours spent by three friends on general knowledge?

A. 5.33 % more
B. 3.55 % less
C. 2.66 % more
D. 3.75 % less
E. None of these

Q14. What is the average number of hours spent by three friends on all three domains?

A. 133 hours
B. 198 hours
C. 164 hours
D. 129 hours
E. None of these

Q15. Among the total hours spent by the three friends on general knowledge, they involved in interviewing each other for 45 minutes on every turn among them. Find the total time they spent exclusively on general knowledge.

A. 133.4 hrs
B. 155.5 hrs
C. 266.6 hrs
D. 322.2 hrs
E. None of these

Direction (16 - 20): What value should come in place of (?) in the following number series?

Q16. 169, 289, ?, 469, 529, 569, 589

A. 367
B. 389
C. 373
D. 390
E. None of these

Q17. 12, 86, 226, ?, 830, 1372

A. 462
B. 478
C. 456
D. 469
E. 472

Q18. 124, 131, ?, 146, 157, 170

A. 138
B. 135
C. 140
D. 136
E. 142

Q19. 24, ? , 18, 45, 157.5, 708.75

A. 20
B. 28
C. 36
D. 12
E. 18

Q20. 15, 27, 49, ?, 115, 155

A. 60
B. 56
C. 76
D. 68
E. 79

Directions (21-25): Answer the questions based on the information given below.
The given table shows the average number of spoons (wooden and plastic) and percentage of wooden spoons sold out of total number of spoons sold, by five different sellers. Total number of spoons = Number of (wooden + plastic) spoons.

Person	Average Number of spoons sold	Percentage of wooden spoons sold out of total number of spoons sold
A	125	40 %
B	240	45 %
C	120	25 %
D	400	30 %
E	250	60 %

Q21. Find the ratio of the number of wooden spoons sold by 'E' to the number of plastic spoons sold by 'C'.
A. 5:3
B. 4:1
C. 7:4
D. 8:5
E. 9:4

Q22.The number of plastic spoons sold by 'B' is how much percent more/less than the number of wooden spoons sold by 'D'?
A. 12%
B. 15%
C. 10%
D. 18%
E. 20%

Q23. 'A' sold each plastic and wooden spoon for Rs. 4 and Rs. 15, respectively. Find the total amount earned by him.
A. Rs. 3000
B. Rs. 2600
C. Rs. 1800
D. Rs. 2400
E. Rs. 2100

Q24. Find the average number of plastic spoons sold by 'D' and 'E'.
A. 410
B. 240
C. 380
D. 300
E. 290

Q25. Find the difference between total number of wooden spoons sold by 'B' and 'C' together and average number of spoons sold by 'E'.

A. 12
B. 32
C. 26
D. 18
E. 24

Reasoning Ability

Directions (1-5): Answer the questions based on the information given below.
Eight persons A, B, C, D, E, F, G and H are sitting in a circular table but not necessarily in the same order. Some are facing inside the circle while others are facing outside the circle. Not more than two persons sitting together are facing same direction. D is sitting second right of H and vice versa. E is sitting fourth left of F. E is sitting immediate left of A, who is facing inside the circle. H is sitting second left of G. B is sitting fourth left of C. Both F and E are facing same direction. C is not an immediate neighbor of H and is not facing inside the circle. G is sitting immediate right of B.

Q1. Who sits immediate right of G?
A. A
B. E
C. B
D. C
E. D

Q2. Who sits opposite to A?
A. H
B. E
C. B
D. G
E. D

Q3. How many people sit between B and A, if counted from the right of B?
A. One
B. Two
C. Three
D. Five
E. None

Q4. What is the position of C with respect to H?
A. Third to left
B. Immediate right
C. Third to right
D. Second to right
E. Second to left

Q5. Who sits third to the right of F?
A. A
B. E
C. B
D. C
E. D

Directions (6--10): Answer the questions based on the information given below.
A, E, G, H, K, M, R and V are sitting in a row that runs from East to West, all facing North, but not necessarily in the same order. V is sitting 2nd to the left of G. Only one person is sitting between V and K. M is sitting beside V. G is sitting 2nd to the left of H. M is sitting second to right of E. The number of persons sitting to the left of K is same as the number of persons sitting to the right of A. R is not sitting at any extreme end.

Q6. Who sits immediate right of R?
A. A
B. V
C. M
D. K
E. G

Q7. How many persons sit between V and A?
A. One
B. Two
C. Three
D. Five
E. None

Q8. How many persons sit between M and H?
A. One
B. Two
C. Four
D. Five
E. None

Q9. Which among the following is the right combination of persons sitting at the left and right end of the respectively?
A. K, R
B. V, M
C. M, A
D. E, H
E. None of these

Q10. Find the odd one out?
A. EK
B. RG
C. HA
D. MR
E. VR

Directions (11-13): In the given questions, the relationship between different elements is shown in the statements followed by some conclusions. Find the conclusion which is definitely true.

Q11. Statements:

R > K ≤ G = C < Z; C ≤ E = A ≥ S

Conclusions:

I) K ≤ A

II) Z > S

III) E > K

A. Only conclusion I is true
B. Only conclusion III is true
C. Only conclusions I and III are true
D. Either conclusion I or III is true
E. None is true

Q12. Statements:

S > I = W ≥ C ≥ A = U; B > W ≤ Y = E

Conclusions:

I) E ≥ A

II) U < B

III) Y > S

A. Only conclusion I is true
B. Only conclusion III is true
C. Only conclusions I and II are true
D. Either conclusion I or III is true
E. None is true

Q13. Statements

Q ≥ W < E ≤ Y < P ≥ D; W = T > U > L ≤ V = A ≥ M

Conclusions

I) L < P

II) Y > V

III) Q > L

A. Only conclusion I is true
B. Only conclusion III is true
C. Only conclusions I and III are true
D. Either conclusion I or III is true
E. None is true

Directions (14-16): Answer the questions based on the information given below.
There are seven members G, Q, D, E, T, U, and H in the family with three generations. There is a couple in each generation. Q is the daughter-in-law of G, who has two children. U is the son of D and does not have any siblings. U is married to H. E is unmarried. There is no single parent in the family.

Q14. How is T related to E if G is a female?
A. Father
B. Mother
C. Son-in-law
D. Sister-in-law
E. None of these

Q15. How is Q related to H?
A. Father-in-law
B. Mother
C. Son-in-law
D. Mother-in-law
E. None of these

Q16. How many such pairs of letters are there in the word "DESTINATION" each of which has as many letters between them as there in the English alphabetical series (Both forward and backward directions)?
A. Three
B. Four
C. Five
D. More than six
E. Two

Directions (17-20): Answer the questions based on the information given below.
A girl started walking from point A towards east for 7m to reach point B. Then, she walks for 4m towards south to reach point C. Then, she takes left turn and walks for 9m to reach point D. After this she walks for 5m in north direction to reach point E.
A boy started walking towards north from point F for 14m to reach point G. Then, he takes a right turn and walks for 7m to reach point I. Then finally he takes a right turn and walks for 10m to reach point E.
Q17. What is the shortest distance between point G and D?
A. 204−−−√204 m
B. 274−−−√274m
C. 174−−−√174 m
D. 74−−√74 m
E. 114−−−√114 m

Q18. What is the direction of the girl's current position with respect to the boy's starting position?
A. Northeast
B. Southeast
C. East
D. West
E. Southwest

Q19. What is the direction of point C with respect to point I?

A. Northeast
B. Southeast
C. East
D. West
E. Southwest

Q20. What is the shortest distance between point B and I?

A. 202−−−√202 m
B. 204−−−√204 m
C. 104−−−√104 m
D. 74−−√74 m
E. 111−−−√111 m

Q21. Directions: In the question given below, there are two statements (I) and (II). These statements may be either independent causes or may be effects of independent causes or a common cause. One of these statements may be the effect of the other statement. Read both statements and decide which of the following answer choices correctly depicts the relationship between these two statements.

I. The number of road accidents has increased significantly in the last few weeks and the everyday activities of people are affected.

II. Recent heavy rainfall has caused significant disruption in Andhra Pradesh and Telangana.

A. Statement I is the cause and Statement II is the effect.
B. Statement II is the cause and Statement I is the effect.
C. Both Statements I and II are independent causes.
D. Both Statements I and II are effects of independent causes.
E. Both Statements I and II are effects of some common cause.

Q22. Directions: A situation/problem statement is given followed by three statements. Choose the one/s which is/are the correct course of action/s to be followed from the problem statement.

Despite only a small fraction of people using online forums, these platforms wield significant influence over public opinion and discourse. Issues such as misinformation, harassment, and manipulation on these forums can have serious repercussions, including affecting individual safety, public health, and the democratic process.

Course of Action:

I. Online forums should implement stricter user verification processes to ensure authenticity and accountability.

II. Algorithms used by online forums to curate content should be regularly audited for bias and effectiveness.

III. Forums should provide users with clear and accessible tools to report and address harmful content and behavior.

A. Only III follows
B. Both I and II follow
C. Both II and III follow
D. Only I follows
E. All follows

Q23.Directions: The question given below consists of a statement, followed by two arguments numbered I and II. You have to decide which of the arguments is 'strong' and choose your answer accordingly.
Statement: Implementing strict environmental regulations can significantly reduce pollution and protect natural resources, leading to long-term sustainability.
Arguments:
I. Yes, strict regulations ensure that companies adhere to best practices in waste management and emissions control, which directly reduces pollution.
II. No, strict environmental regulations might increase operational costs for companies, which could lead to reduced economic growth and potential job losses.
A. Only I is strong
B. Only II is strong
C. Either I or II is strong
D. Neither I or II is strong
E. Both I and II are strong

Q24. Find the odd one out?
A. LNQ
B. OQT
C. UWT
D. FHK
E. KMP

Q25. If in the number "1437456689" all the digits are arranged in ascending order from left to right, how many digits will remain at the same position?
A. Four
B. Two
C. Three
D. Five
E. None

English Language

Instructions (1-5): Identify the pair of words that need to be swapped to make the sentence correct.

Q1. The professor's (A) profound research on (B) historical artifacts (C) shed light on the (D) significance of ancient cultures.

A. (A-B)
B. (A-C)
C. (B-D)
D. (C-D)
E. No swap needed

Q2. During the (A) negotiation, the company's (B) stringent terms were (C) challenged by the (D) representatives of the union.

A. (A-B)
B. (A-C)
C. (B-C)
D. (C-D)
E. No swap needed

Q3. The novel's (A) intricate plot (B) delves into the (C) intricate emotions of its (D) deeply flawed characters.

A. (A-B)
B. (A-C)
C. (B-C)
D. (C-D)
E. No swap needed

Q4. The conference (A) provided a platform for (B) discussing the latest (C) advances in technology and (D) highlighted key challenges facing the industry.

A. (A-B)
B. (A-C)
C. (B-C)
D. (C-D)
E. No swap needed

Q5. Her (A) meticulous attention to (B) detail in preparing the (C) financial report was (D) noted by the audit team.

A. (A-B)
B. (A-C)
C. (B-C)
D. (C-D)
E. No swap needed

Instruction (6-12): Read the given passage and answer the questions based on the passage.
The rise of technology has profoundly influenced nearly every aspect of modern life, fundamentally reshaping industries and transforming daily routines. Over the past few decades, technological advancements such as automation, artificial intelligence (AI), and machine learning have become central to many sectors, from manufacturing to healthcare. These innovations have introduced remarkable efficiencies, enabling businesses to streamline operations and reduce costs. For instance, automated systems in factories can perform repetitive tasks with high precision, minimizing human error and enhancing productivity.
AI has also made significant strides, with applications ranging from virtual assistants to sophisticated data analysis tools. In healthcare, AI algorithms can analyze medical images to detect diseases at early stages, often with greater accuracy than traditional methods. This has the potential to revolutionize patient care by enabling earlier and more accurate diagnoses. Machine learning, a subset of AI, has similarly transformed industries by allowing systems to learn and improve from data without explicit programming.
However, these technological advances are not without their challenges. One major concern is job displacement. As machines and algorithms become more capable, there is a growing fear that human workers may be replaced by automated systems, leading to unemployment and economic disruption. Additionally, the ethical implications of AI and automation raise questions about privacy, bias, and the extent to which decisions should be entrusted to machines.
Organizations and policymakers face the task of balancing the benefits of these technological innovations with their potential drawbacks. It is crucial for stakeholders to implement strategies that not only embrace technological advancements but also address the associated risks. This includes investing in workforce retraining programs to help workers transition to new roles and developing ethical guidelines to govern the use of AI and automation.
In conclusion, while technology offers substantial advantages in terms of efficiency and capability, it also presents significant challenges that must be carefully managed. The future will depend on how well society adapts to these changes and harnesses the potential of technology while safeguarding against its risks.

Q6. What are some benefits of technological advancements mentioned in the passage?

A. Increased productivity and early disease detection
B. Job displacement and economic disruption
C. Privacy issues and bias
D. Reduced efficiency and higher costs
E. None of the above

Q7. What is one major concern associated with technological advances according to the passage?

A. Increased productivity
B. Early disease detection
C. Job displacement
D. Improved data analysis
E. Enhanced virtual assistants

Q8. How does AI impact healthcare as described in the passage?
A. By replacing human doctors entirely
B. By analysing medical images for early disease detection
C. By increasing costs of medical care
D. By reducing the accuracy of diagnoses
E. By automating routine administrative tasks

Q9. What challenge is associated with automation mentioned in the passage?
A. Decreased efficiency
B. Job creation
C. Ethical concerns
D. Enhanced data analysis
E. Higher productivity

Q10.According to the passage, what should organizations and policymakers do in response to technological changes?
A. Focus solely on developing new technologies
B. Implement strategies to embrace technology while managing risks
C. Ignore ethical concerns
D. Avoid investing in workforce retraining
E. Disregard the benefits of technology

Q11. How does machine learning contribute to industry transformation as per the passage?
A. By performing tasks without explicit programming
B. By increasing job displacement
C. By reducing productivity
D. By replacing human workers
E. By creating privacy issues

Q12. What is suggested as a solution to the risks posed by technological advancements?
A. Eliminating technological innovations
B. Investing in workforce retraining and developing ethical guidelines
C. Ignoring the potential drawbacks
D. Reducing the use of AI in industries
E. Allowing unrestricted use of automation

Instruction (13-15): Choose the correct pair of words from the given Options which can fit the blanks aptly.
Q13. The new policy was designed to _____ both the inefficiencies in the process and the _____ it had on employee morale.
A. rectify, improvement
B. address, impact
C. ignore, consequence
D. exacerbate, benefit
E. enhance, confusion

Q14. Despite the _____ of the project, the team managed to deliver it on time and within budget, demonstrating their _____ and dedication.

A. simplicity, indifference
B. complexity, commitment
C. redundancy, hesitation
D. novelty, resistance
E. ease, procrastination

Q15. The CEO's speech was intended to _____ the employees' concerns and _____ confidence in the company's future.

A. amplify, diminish
B. address, restore
C. confuse, erode
D. overlook, amplify
E. neglect, highlight

Instructions (16-19): Choose the word from the Options that best substitutes the underlined word or phrase in the sentence.

Q16.The committee's decision was met with widespread approval and was seen as a highly <u>commendable</u> move.

A. controversial
B. admirable
C. questionable
D. ambiguous
E. negligible

Q17. The new software program is designed to significantly <u>enhance</u> productivity and efficiency in the workplace.

A. reduce
B. decrease
C. improve
D. obscure
E. hinder

Q18. Her approach to solving complex problems is both <u>innovative</u> and practical, making her a valuable asset to the team.

A. traditional
B. outdated
C. creative
D. ineffective
E. irrelevant

Q19. The government introduced a series of measures aimed at mitigating the adverse effects of the economic downturn.

A. exacerbating
B. enhancing
C. reducing
D. ignoring
E. celebrating

Instructions (20-22): Choose the word that best completes the sentence to convey the intended meaning.

Q20. The team was able to _____ the project ahead of schedule due to their effective management and coordination.

A. delay
B. advance
C. hinder
D. undermine
E. obstruct

Q21. To ensure the accuracy of the research findings, it is important to _____ all sources of data before drawing any conclusions.

A. fabricate
B. disregard
C. validate
D. ignore
E. distort

Q22. Her presentation was filled with detailed information and _____ arguments that convinced the audience of her point of view.

A. weak
B. irrelevant
C. compelling
D. superficial
E. vague

Instructions (23-25): Identify the part of the sentence that contains an error.

Q23. The company have introduced a new set of guidelines to ensure all employees comply with the latest regulations.

A. The company
B. have introduced
C. a new set
D. comply with
E. the latest regulations

Q24. Neither the manager nor the employees were aware of the changes that was implemented last week.

A. Neither the manager
B. nor the employees
C. were aware
D. of the changes
E. that was implemented

Q25. Despite of the challenges, the team managed to meet the project deadlines and exceed expectations.

A. Despite of
B. the challenges
C. the team managed
D. to meet
E. exceed expectations

General Awareness

Q1. Which of the following is not a part of the Bima Trinity introduced by IRDAI?
A. Bima vistaar
B. Bima Sugam
C. Bima Jeevan
D. Bima vahak
E. All of the above

Q2. Which country's bank, in collaboration with the International Finance Corporation (IFC), issued the world's first biodiversity bond in the financial sector?
A. Brazil
B. Colombia
C. Spain
D. India
E. Mexico

Q3. In India, a Super Senior Citizen is defined as an individual resident who is of what age or above during the previous year?
A. 75 years
B. 85 years
C. 70 years
D. 80 years
E. 65 years

Q4. In July 2024, which company was approved by the Reserve Bank of India (RBI) for conversion from a Non-Banking Financial Company (NBFC) to a Core Investment Company (CIC)?
A. TATA Capital
B. Aditya Birla Finance
C. Bajaj FinServ
D. Jio Financial Services
E. Mahindra Finance

Q5. What is the new minimum paid-up capital requirement for Asset Reconstruction Companies (ARCs) as per the RBI's regulations effective from April 24, 2024?
A. ₹100 crore
B. ₹200 crore
C. ₹300 crore
D. ₹500 crore
E. ₹3000 crore

Q6. Under the Union Budget 2024, how many youth are expected to be skilled over a 5-year period through the skilling programme?
A. 10 lakh
B. 15 lakh
C. 20 lakh
D. 25 lakh
E. 30 lakh

Q7. Which bank is listed as the top Global Systemically Important Bank (G-SIB) with a 2.5% additional capital buffer, as per the November 2023 list by the Financial Stability Board (FSB)?
A. Bank of America
B. HSBC
C. Citigroup
D. JPMorgan Chase & Co.
E. Wells Fargo

Q8. The Prime Minister of India addressed which edition of the Global Fintech Fest (GFF) in 2024?
A. 2^{nd}
B. 3^{rd}
C. 4^{th}
D. 5^{th}
E. 6^{th}

Q9. Which depository service provider in India has the largest proportion of new Demat accounts as of March 2024?
A. NSDL
B. SEBI
C. CDSL
D. RBI
E. BSE

Q10. After how many years of remaining unpaid and unclaimed are dividends, deposits, or debentures credited to the Investor Education and Protection Fund (IEPF)?
A. 3 years
B. 5 years
C. 7 years
D. 10 years
E. 12 years

Q11. Which of the following is NOT an eligibility criterion for opening a National Pension System (NPS) account?
A. Must be between 18 and 70 years of age
B. Must comply with Know Your Customer (KYC) norms
C. Must be a citizen of India, including Overseas Citizens of India (OCI)
D. Can be opened on behalf of a third person
E. Cannot be a Hindu Undivided Family (HUF)

Q12. What is the name of India's first-ever multinational air exercise to be hosted by the Indian Air Force (IAF)?
A. Vayu Shakti
B. Indra Dhanush
C. Tarang Shakti
D. Garuda
E. Desert Eagle

Q13. What percentage of its stake does State Bank of India (SBI) aim to sell in Yes Bank by the end of March 2024?
A. 15%
B. 20%
C. 24%
D. 18%
E. 30%

Q14. What is the annual fee that broker-dealers need to pay to IFSCA, as per the June 2024 clarificatory circular, if they access global markets directly through their own arrangements from the IFSC?
A. USD 500
B. USD 1,000
C. USD 2,000
D. USD 1,500
E. USD 5,000

Q15. The Reserve Bank of India (RBI) has approved an increase in the promoter's stake to 26% in which of the following banks?
A. Yes Bank
B. HDFC Bank
C. ICICI Bank
D. IndusInd Bank
E. Axis Bank

Q16. Who was appointed as the protem Speaker of the 18th Lok Sabha?
A. Om Birla
B. Bhartruhari Mahtab
C. Sumitra Mahajan
D. Meira Kumar
E. Suresh Prabhu

Q17. Muthoot Finance was selected for which international report in 2023-24?
A. IMF Financial Stability Report
B. FATF Mutual Evaluation Report
C. World Bank Economic Report
D. UN Climate Report
E. BIS Financial Market Report

Q18. Which bank is the second-highest credit card issuer in India in terms of market share?
A. HDFC Bank
B. SBI Card
C. ICICI Bank
D. Axis Bank
E. Bank of Baroda

Q19. Reserve Bank of India (RBI) announced a revised currency swap framework for South Asian Association of Regional Cooperation (SAARC) nations for the period 2024-2027. When was the SAARC currency swap facility first introduced?
A. 2008
B. 2010
C. 2012
D. 2014
E. 2016

Q20. What was India's rank in the UNDP Human Development Report for the year 2022?
A. 135
B. 134
C. 136
D. 133
E. 137

Q21. As per the recent SEBI guidelines, what is the maximum aggregate contribution allowed by NRIs, OCIs, and Resident Indians in the corpus of Foreign Portfolio Investors (FPIs) based out of an International Financial Services Centre (IFSC)?
A. 50%
B. 60%
C. 75%
D. 90%
E. 100%

Q22. UPI-PayNow was launched between India and which country?
A. UAE
B. Singapore
C. USA
D. Vietnam
E. Bangladesh

Q23. Who is the current Chairperson of the International Financial Services Centres Authority (IFSCA)?
A. Shri Ajay Tyagi
B. Shri K. Rajaraman
C. Shri Subhash Chandra Garg
D. Shri S. K. Mohanty
E. Shri Rama Nambiar

Q24. How many registered International Insurance Offices (IIOs) are there in the Life Segment after IFSCA granted Certificate of Registration (CoR) to Canara HSBC Life Insurance Company Ltd. In June 2024?
A. 3
B. 5
C. 7
D. 12
E. 15

Q25. Which phase of the Pradhan Mantri Gram Sadak Yojana (PMGSY) was announced in the Union Budget 2024?
A. Phase I
B. Phase II
C. Phase III
D. Phase IV
E. Phase V

IFSCA Grade A 2024 Phase 1 Paper 1 Recollected Questions Answer Key

Quantitative Aptitude

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

Reasoning Ability

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

English Language

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

General Awareness

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

IFSCA Grade A 2024 Phase 1 Paper 2 Recollected Questions

Commerce & Accounts

Q1. Which accounting concept guides that a firm shows expenses and income of the same accounting period at the same time?
A. Going Concern
B. Consistency
C. Matching
D. Accrual
E. Materiality

Q2. Which of the following is an example of current assets?
A. Accounts Receivable
B. Patents
C. Buildings
D. Land
E. Machinery

Q3. A high inventory turnover ratio indicates _____
A. Overstocking of inventory
B. Inefficient sales
C. Effective inventory management
D. Increased holding costs
E. Low demand

Q4. What does a low price-to-earnings (P/E) ratio with high growth typically indicate about a firm?
A. Overvalued
B. Undervalued
C. Highly leveraged
D. Under-leveraged
E. Stable earnings

Q5. Calculate the current ratio from the following data:
- Current Assets = ₹5,00,000
- Stock = ₹2,00,000
- Current Liabilities = ₹7,00,000

What is the current ratio?
A. 0.71
B. 1.14
C. 0.86
D. 1.00
E. 0.57

Q6. What changes does the fund flow statement show?
A. Changes in cash position
B. Changes in net income
C. Changes in the position of working capital
D. Changes in shareholders' equity
E. Changes in liabilities

Q7. What is the formula for the Time Interest Earned (TIE) Ratio?
A. Net Profit / Interest Expense
B. Operating Income / Total Debt
C. EBITDA / Interest Expense
D. EBIT / Interest Expense
E. Revenue / Interest Expense

Q8. What is the maximum percentage of sweat equity shares that can be issued by a company at any point in time?
A. 25%
B. 15%
C. 20%
D. 10%
E. 30%

Q9. When can a debenture trustee appoint a nominee director to the board after a company defaults?
A. After 1 default
B. After 2 consecutive defaults
C. After 3 consecutive defaults
D. After any default
E. After 4 consecutive defaults

Q10. What is required for the second reappointment of an independent director?
A. Ordinary resolution
B. Board approval
C. Special resolution
D. Unanimous vote
E. Audit committee approval

Q11. What will happen if a right issue is not subscribed and not renounced?
A. Shares will be allotted anyway
B. Contract will lapse
C. Shares will be transferred to another shareholder
D. Board of directors will decide
E. Underwriter will buy the shares

Q12. According to Ind AS 16, till when is depreciation charged on an asset that has been revalued?

A. End of the financial year
B. When the asset is fully depreciated
C. Till the asset is sold
D. Until the end of its useful life
E. Until the end of its economic life

Costing

Q1. How is the cost of production calculated?
A. Direct Material + Indirect Labour + Administrative Overheads
B. Direct Material + Direct Labour + Factory Overhead
C. Direct Material + Factory Overhead + Selling Expenses
D. Direct Labour + Indirect Expenses + Depreciation
E. Direct Material + Selling Expenses + Indirect Overhead

Q2. What is the size of the batch of production where total cost of setup and holding costs are minimized?
A. Economic Order Quantity
B. Maximum Production Quantity
C. Just-in-Time Production
D. Minimum Stock Level
E. Economic Batch Quantity

Q3. What type of process loss is not allowed to affect the cost of good units?
A. Normal Loss
B. Scrap Loss
C. Abnormal Loss
D. Wastage Loss
E. Rework Loss

Q4. Given the following data:
- Break-Even Point (BEP) = ₹1,50,000
- Fixed Costs (FC) = ₹60,000
- Variable Cost per unit (VC) = ₹12

Calculate the Profit-Volume (PV) Ratio.
A. 20%
B. 30%
C. 40%
D. 50%
E. 60%

Q5. Which of the following is used in Margin of Safety calculation?
A. Sales at breakeven point
B. Actual sales over breakeven sales
C. Sales minus variable costs
D. Fixed costs divided by contribution margin
E. Total sales minus total costs

Economic & Social Development

Q1. Which of the following is an indicator measured in the Periodic Labour Force Survey (PLFS)?
A. Labour Force Participation Rate (LFPR)
B. Unemployment Rate (UR)
C. Worker Population Ratio (WPR)
D. Both A and B
E. All of the above

Q2. What factors influence the demand for money in the goods market?
A. Disposable income only
B. Inflation rate
C. Interest rate and disposable income
D. Money supply
E. Exchange rate

Q3. In which market structure is there a single seller with high barriers to entry?
A. Perfect competition
B. Monopolistic competition
C. Oligopoly
D. Monopoly
E. Duopoly

Q4. Which of the following is a role of the World Bank?
A. Providing financial and technical assistance to developing countries
B. Reducing poverty by lending money to governments of poorer countries
C. Improving the standard of living in developing countries
D. Offering policy advice to support development activities
E. All of the above

Q5. What issue does the Beti Bachao Beti Padhao (BBBP) scheme specifically address as part of its objectives?
A. Maternal Mortality Rate
B. Child Education
C. Declining Child Sex Ratio (CSR)
D. Women Employment Rate
E. Infant Mortality Rate

Q6. What age group does the All-India Survey on Higher Education (AISHE) focus on for calculating the gross enrolment ratio (GER) in higher education?
A. 15-20 years
B. 18-23 years
C. 20-25 years
D. 17-22 years
E. 19-24 years

Q7. Where was the 49th meeting of IOSCO held?

A. New York
B. Paris
C. Tokyo
D. Athens
E. London

Finance

Q1. What is the maximum tenor of Treasury Bills (T-bills)?
A. 91 days
B. 182 days
C. 364 days
D. 270 days
E. 120 days

Q2. Cash Management Bill (CMB) is issued for?
A. More than 91 days
B. Exactly 91 days
C. Less than 91 days
D. 120 days
E. Between 91 and 182 days

Q3. What is the minimum amount required to issue a Zero Principal Zero Coupon Bond, which is a fundraising instrument used by registered non-profit organizations on the social stock exchange?
A. 50 thousand
B. 25 lacs
C. 50 crore
D. 50 lacs
E. 75 lacs

Q4. Which organization prepared the National Strategy for Financial Inclusion (NSFI) for the period 2019-2024?
A. Securities and Exchange Board of India (SEBI)
B. Ministry of Finance
C. Reserve Bank of India (RBI)
D. Insurance Regulatory and Development Authority of India (IRDAI)
E. Bank for Agriculture and Rural Development (NABARD)

Q5. What is the permissible deviation from the inflation target set by the RBI's Monetary Policy Committee (MPC)?
A. Plus or minus 2%
B. Plus or minus 3%
C. Plus or minus 1%
D. Plus or minus 4%
E. Plus or minus 5%

Q6. Which scheme provides refinancing Options for small and micro units?
A. Stand-Up India
B. Pradhan Mantri MUDRA Yojana (PMMY)
C. Deen Dayal Upadhyaya Grameen Kaushalya Yojana
D. Pradhan Mantri Jan Dhan Yojana
E. National Urban Livelihoods Mission

Q7. When does a forward contract mature?
A. On the contract initiation date
B. On the trade date
C. On the execution date
D. On the maturity date
E. On the contract revision date

Q8. What is the maximum subscription limit of Sovereign Gold Bonds (SGBs) for a trust?
A. 10 kg
B. 15 kg
C. 20 kg
D. 25 kg
E. 5 kg

Q9. What is the free limit under the Liberalised Remittance Scheme (LRS)?
A. $100,000
B. $150,000
C. $200,000
D. $250,000
E. $300,000

Q10. The Stand-Up India scheme aims to help Scheduled Caste (SC), Scheduled Tribe (ST), and women entrepreneurs establish new businesses in which sectors?
A. Trading
B. Manufacturing
C. Services
D. Agriculture and allied activities
E. All of the above

Q11. What is the maximum number of partners allowed in a partnership firm in India?
A. 10
B. 30
C. 50
D. 75
E. 100

Q12. Under which type of issue will an FPO (Follow-on Public Offer) be classified?

A. Private Placement
B. Rights Issue
C. Preferential Issue
D. Public Issue
E. Bonus Issue

Q13. Which of the following is NOT one of the 'Panchsutra' followed by Self Help Groups (SHGs)?

A. Regular meetings
B. Regular savings
C. Regular inter-loaning
D. Timely repayment
E. Election of members for every 2 years.

General Awareness

Q1. Which eight-time Olympic gold medallist has been chosen as the ambassador for the ICC Men's T20 World Cup 2024?
A. Michael Phelps
B. Usain Bolt
C. Mo Farah
D. Carl Lewis
E. Simone Bile

Q2. Which health insurance scheme in India aims to achieve Universal Health Coverage (UHC)?
A. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)
B. Pradhan Mantri Suraksha Bima Yojana (PMSBY)
C. Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (PM-JAY)
D. Rashtriya Swasthya Bima Yojana (RSBY)
E. Atal Pension Yojana (APY)

Q3. What is the name of the Reusable Launch Vehicle for which ISRO conducted the third Landing Experiment (LEX) on June 23 at the Aeronautical Test Range (ATR) in Chitradurga, Karnataka?
A. Vikas
B. Pushpak
C. Gaganyaan
D. Vikram
E. Chandrayaan

Q4. Which organization recognized the name "Statio Shiv Shakti" for the landing site of Chandrayaan-3's Vikram lander?
A. International Astronomical Union (IAU)
B. International Astronomical Center
C. United Nations Office for Outer Space Affairs (UNOOSA)
1NASA
D. European Space Agency (ESA)

Q5. India secured the 134th rank in the 2022 Human Development Index. In which category was India placed?
A. High
B. Medium
C. Low
D. Very high
E. Below average

Q6. Which of the following is NOT a Social Security Welfare Scheme by the Government of India?
A. Pradhan Mantri Shram Yogi Maan-Dhan Yojana (PM-SYM)
B. Pradhan Mantri Jeevan Jyoti Yojana (PMJJBY)
C. Pradhan Mantri Suraksha Bima Yojana (PMSBY)
D. National Social Assistance Programme (NSAP)
E. Pradhan Mantri Kaushal Vikas Yojana (PMKVY)

Q7. PMJAY focuses on which levels of healthcare in India?
A. Primary and Secondary levels only
B. Primary, Secondary, and Tertiary levels
C. Secondary and Tertiary levels only
D. Primary level only
E. Tertiary level only

Q8. The Aspirational Blocks Programme (ABP) launched by the Prime Minister in January 2023 aims to improve 500 blocks across how many states and Union territories?
A. 25 states and 5 Union territories
B. 27 states and 4 Union territories
C. 28 states and 3 Union territories
D. 30 states and 2 Union territories
E. 26 states and 6 Union territories

Q9. What was the growth rate of India's Real GDP during the financial year 2022-23?
A. 8.2%
B. 7.5%
C. 9.6%
D. 7.0%
E. 6.8%

Management

Q1. Feedforward control is essentially ___ in nature.
A. Corrective
B. Certain
C. Diagnostic
D. Predictive
E. Reactive

Q2. Who proposed the Path-Goal theory?
A. Fred Fiedler
B. Robert House
C. Douglas McGregor
D. Elton Mayo
E. Victor Vroom

Q3. What type of informal communication involves an individual communicating with selective people whom they trust?
A. Single Strand Communication
B. Grapevine Communication
C. Chain Communication
D. Cluster Communication
E. Wheel Communication

Q4. Which of the following terms, refers to harmony and mutual understanding among members in an organization?
A. Division of Work
B. Unity of Command
C. Scalar Chain
D. Esprit de Corps
E. Authority and Responsibility

IFSCA Grade A 2024 Phase 1 Paper 2 Recollected Questions Answer Key

Commerce & Accounts

Question	Answer	Question	Answer	Question	Answer
1	C	2	A	3	C
4	B	5	A	6	C
7	D	8	A	9	B
10	C	11	B	12	D

Costing

Question	Answer	Question	Answer	Question	Answer
1	B	2	E	3	C
4	C	5	B		

Economic & Social Development

Question	Answer	Question	Answer	Question	Answer
1	E	2	C	3	D
4	E	5	C	6	B
7	D				

Finance

Question	Answer	Question	Answer	Question	Answer
1	C	2	C	3	D
4	C	5	A	6	B
7	D	8	C	9	D
10	E	11	C	12	D
13	E				

General Awareness

Question	Answer	Question	Answer	Question	Answer
1	B	2	C	3	B
4	A	5	B	6	E
7	C	8	B	9	D

Management

Question	Answer	Question	Answer	Question	Answer
1	D	2	B	3	D
4	D				

IFSCA Grade A 2024 Phase 2 Descriptive English Recollected Questions

Essay Writing

Q1. Write an Essay of about 250-270 words on any one of the following topics: (30 Marks)

1. Discuss the importance of mental health in adults.
2. Give your views on regulation of social media by government.
3. Discuss how buying behavior of Indian customers has changed significantly in the recent years.

Precis Writing

Q2. Make a Précis of the following passage in 120-130 words and give it a suitable title. (35 Marks)

Trust and ethics are the cornerstones of a productive and harmonious workplace. They create an environment where employees feel valued, respected, and motivated to contribute their best efforts. Organizations that prioritize these principles benefit from improved collaboration, higher employee satisfaction, and enhanced reputation.

Trust in the workplace stems from consistent behavior, transparency, and accountability. When leaders are honest about decisions and communicate openly, they build confidence among their teams. Employees are more likely to trust an organization that demonstrates integrity, such as honoring commitments, acknowledging mistakes, and treating everyone fairly. Trust also flourishes when colleagues respect one another's opinions, maintain confidentiality, and support collaborative problem-solving.

Ethics in the workplace involves adherence to moral principles such as fairness, respect, and responsibility. Ethical organizations foster a culture of integrity by establishing clear policies and leading by example. For instance, ethical practices include equitable treatment of employees, zero tolerance for discrimination or harassment, and fair evaluation systems. Companies that prioritize ethics are also mindful of their social and environmental responsibilities, reflecting their commitment to a broader societal good.

The synergy between trust and ethics is vital. An ethical workplace naturally nurtures trust, as employees feel confident that their organization operates with fairness and integrity. Conversely, a lack of ethics erodes trust, leading to dissatisfaction, low morale, and even legal issues. For instance, unethical practices such as favoritism or financial dishonesty can breed resentment and undermine team cohesion.

To build trust and uphold ethics, organizations should prioritize strong leadership, transparent communication, and employee empowerment. Regular training on ethical practices, coupled with mechanisms for reporting misconduct, reinforces a culture of accountability. Recognizing and rewarding ethical behavior also inspires others to follow suit.

In conclusion, trust and ethics form the backbone of a thriving workplace. They foster collaboration, encourage innovation, and strengthen organizational resilience. By embedding these values into their culture, organizations not only enhance their internal environment but also build lasting relationships with stakeholders, paving the way for sustainable success.

Reading Comprehension

Q3. Read the passage given below and answer the questions on the basis of the passage in your own words. (35 Marks)

Moonlighting, the practice of working a second job or pursuing additional income streams alongside a primary job, has gained prominence in today's dynamic professional landscape. Enabled by technology and fuelled by the rise of the gig economy, more people are venturing into moonlighting to achieve financial independence, develop new skills, or explore personal passions. While it offers several advantages, the practice also brings its share of challenges, making it a double-edged sword.

One of the most significant benefits of moonlighting is financial security. For many, the additional income can help pay off debts, manage rising living costs, or build savings for long-term goals. This financial stability can be a lifeline, especially in uncertain economic times.

Another advantage is the opportunity for skill development. Moonlighting often exposes individuals to new roles and responsibilities, broadening their expertise and making them more versatile professionals. For example, a software engineer taking on freelance graphic design projects can develop creative skills that complement their technical knowledge.

Additionally, moonlighting allows individuals to pursue their passions. Many people take upside gigs in areas like writing, music, or entrepreneurship, turning hobbies into profitable ventures. This can be fulfilling and may even lead to a successful career shift in the future. Moreover, moonlighting provides career flexibility, enabling individuals to explore new industries or roles without leaving the security of their primary job.

Despite its advantages, moonlighting comes with significant challenges. The most prominent is the risk of burnout. Balancing multiple jobs often leads to long hours and reduced downtime, which can negatively impact physical and mental well-being. Chronic exhaustion may lower productivity in both roles, creating a counterproductive cycle.

Another concern is the potential for conflicts of interest. If the secondary job overlaps with or competes against the primary employer's business, it can raise ethical questions and even lead to legal consequences. Many companies have strict policies against moonlighting to prevent such conflicts and protect proprietary information.

Additionally, maintaining work-life balance can become challenging for those juggling multiple roles. Personal relationships and leisure activities may take a backseat, leading to long-term dissatisfaction or stress.

Moonlighting, when approached responsibly, can be a transformative experience. It fosters innovation, independence, and resilience by encouraging individuals to diversify their skill sets and income sources. For many, it's also a way to follow dreams that might not fit within their primary job. With clear boundaries and effective time management, moonlighting can enhance personal and professional growth.

History is replete with examples of successful individuals who engaged in moonlighting. Albert Einstein worked as a patent clerk while developing his groundbreaking theories in physics. His "side job" allowed him the financial stability and mental space to revolutionize science with his theory of relativity.

Similarly, Sir Tim Berners-Lee, the inventor of the World Wide Web, worked on his vision for a hyperlinked internet system while employed at CERN. His moonlighting efforts not only changed the trajectory of his career but also transformed the way the world communicates and accesses information today.

Moonlighting is a multifaceted phenomenon with both rewards and risks. It empowers individuals to improve their financial standing, explore passions, and expand their skill sets. However, it also demands careful consideration of ethical boundaries, personal health, and professional commitments. By learning from the successes of pioneers like Einstein and Berners-Lee, modern professionals can responsibly harness the benefits of moonlighting to achieve their aspirations and contribute meaningfully to their industries. When managed effectively, moonlighting can be a catalyst for growth, innovation, and lasting success.

1. **What is moonlighting, and why has it gained prominence in today's professional landscape?**
2. **What are the key advantages of moonlighting mentioned in the passage**
3. **What are the challenges or drawbacks of moonlighting, as described in the passage?**
4. **How can moonlighting be beneficial if approached responsibly?**
5. **Who are some famous individuals who successfully engaged in moonlighting, and how did it impact their careers?**

IFSCA Grade A 2024 Phase 2 Paper 2 Recollected Questions

Banking Capital Market & Bullion

Q1. What is the maximum limit of Foreign Direct Investment (FDI) in the insurance sector in India as of 2024?

A. 26%
B. 49%
C. 74%
D. 100%
E. 51%

Q2. What is the minimum size of a futures contract that can be made public for individuals on exchanges in India as of 2024?

A. ₹1 lakh
B. ₹20 lakhs
C. ₹15 lakhs
D. ₹5 lakhs
E. ₹10 lakhs

Q3. Which of the following is another name for municipal bonds issued to finance specific revenue-generating projects?

A. General Obligation Bond
B. Treasury Bond
C. Corporate Bond
D. Revenue Bond
E. Convertible Bond

Q4. Under the Reserve Bank of India (RBI) Act, what is the maximum denomination of banknotes that can be issued by the RBI?

A. ₹5,000
B. ₹10,000
C. ₹20,000
D. ₹50,000
E. ₹1,000

Q5. Under which of the following Acts is a scheduled bank classified and mentioned in India?

A. Banking Regulation Act
B. Negotiable Instruments Act
C. Reserve Bank of India (RBI) Act
D. Companies Act
E. Indian Contract Act

Q6. The National Bank for Financing Infrastructure and Development (NaBFID) primarily provides long-term finance for which of the following sectors?

A. Agriculture
B. Information Technology
C. Infrastructure
D. Healthcare
E. Education

Q7. ________ is a voluntary market association for Fixed Income, Money, and Derivatives markets in India.

A. Reserve Bank of India (RBI)
B. Securities and Exchange Board of India (SEBI)
C. Fixed Income Money Market and Derivatives Association of India (FIMMDA)
D. National Stock Exchange (NSE)
E. Bombay Stock Exchange (BSE)

Q8. Which of the following is NOT a function of the Securities and Exchange Board of India (SEBI)?

A. Register and regulate stock brokers
B. Regulate the securities market
C. Protect the interests of investors in securities
D. Register and regulate primary dealers
E. Issue guidelines for mutual funds

Q9. In the forex market, which of the following is known as settlement risk?

A. Credit Risk
B. Herstatt Risk
C. Market Risk
D. Liquidity Risk
E. Operational Risk

Q10. Which of the following statements is NOT correct regarding Non-Banking Financial Companies (NBFCs) regulated by the Reserve Bank of India (RBI)?

A. NBFCs can lend and make investments similar to banks.
B. NBFCs cannot issue cheques drawn on themselves.
C. NBFCs are required to maintain a minimum Capital to Risk Weighted Assets Ratio (CRAR).
D. NBFCs are not part of the payment and settlement system.
E. NBFCs can take demand deposits from the public.

Q11. What minimum percentage of assets should a Non-Banking Financial Company-Infrastructure Finance Company (NBFC-IFC) have in infrastructure as per RBI regulations?

A. 50%
B. 60%
C. 75%
D. 80%
E. 90%

Q12. ________ are a type of equity compensation that companies issue to their employees or directors in recognition of their contributions, such as providing know-how, intellectual property, or value addition to the company.

A. Preference Shares
B. Sweat Equity Shares
C. Bonus Shares
D. Rights Shares
E. Convertible Debentures

Q13. ________ refers to a platform that facilitates IT-related services to connect buyers and sellers in e-commerce.

A. Direct Selling Model
B. Inventory-based E-commerce Model
C. Market Place E-commerce Model
D. Subscription-based Model
E. Franchise Model

Q14. ________ is used by the Reserve Bank of India (RBI) to absorb liquidity from the banking system.

A. Targeted Long-Term Repo Operations (TLTRO)
B. Bank Rate
C. Open Market Operations (OMO)
D. Repo Rate
E. Marginal Standing Facility (MSF)

Q15. Which of the following is NOT a money market instrument?

A. Commercial Paper
B. Certificate of Deposit
C. Treasury Bills
D. Dated Government Security
E. Call Money

Q16. An agreement between two counterparties to exchange interest and/or principal payments in different currencies on an agreed date is known as:

A. Interest Rate Swap
B. Currency Swap
C. Forward Rate Agreement
D. Futures Contract
E. Options Contract

Q17. The Reserve Bank of India's (RBI) ____ is a groundbreaking technological innovation poised to transform the Indian lending sector.

A. Real Time Gross Settlement (RTGS)
B. Unified Payments Interface (UPI)
C. Unified Lending Interface (ULI)
D. National Financial Switch (NFS)
E. Bharat Bill Payment System (BBPS)

Q18. An MMID, or Mobile Money Identifier, consists of how many digits?
A. 4 digits
B. 6 digits
C. 7 digits
D. 8 digits
E. 10 digits

Q19. ________ is considered the first development financial institution in India.
A. Industrial Credit and Investment Corporation of India (ICICI)
B. Industrial Development Bank of India (IDBI)
C. Industrial Finance Corporation of India (IFCI)
D. National Bank for Agriculture and Rural Development (NABARD)
E. Small Industries Development Bank of India (SIDBI)

Q20. The authorized capital of the National Housing Bank (NHB) currently stands at ₹1,450 crore and is fully subscribed by ______.
A. Government of India (GOI)
B. Government of India (GOI) and Reserve Bank of India (RBI)
C. Reserve Bank of India (RBI)
D. Reserve Bank of India (RBI), Government of India (GOI), and State Bank of India (SBI)
E. State Bank of India (SBI)

Q21. What type of mutual fund invests in its own mutual funds or other mutual funds instead of directly in securities?
A. Equity Fund
B. Index Fund
C. Fund of Funds (FoF)
D. Balanced Fund
E. Sectoral Fund

Q22. What type of contract that gives obligation and is commonly used between two counterparties to trade gold at a specified price on a future date?
A. Options
B. Forwards
C. Swaps
D. Futures
E. Bonds

Q23. What is the full form of IIBX?
A. Indian International Banking Exchange
B. International Investment Banking Exchange
C. India International Bullion Exchange
D. International Indian Bullion Exchange
E. Indian Investment Bullion Exchange

General Awareness

No Question.

IFSCA & Gift City

Q1. The SGX Nifty has been renamed as:

A. India Nifty
B. GIFT Nifty
C. Global Nifty
D. Nifty International
E. Nifty Connect

Q2. What is the maximum number of members allowed in the International Financial Services Centres Authority (IFSCA)?

A. 5
B. 7
C. 9
D. 11
E. 12

Q3. What is the full form of GIFT in GIFT City?

A. Gujarat International Financial Trade-City
B. Gujarat Investment Finance Trade-City
C. Gujarat International Finance Tec-City
D. Global International Finance Trade-City
E. Global Investment Finance Tec-City

Q4. International Financial Services Centres (IFSCs) are eligible for a tax-free period of how many years out of a total of 15 years?

A. 5 years
B. 7 years
C. 10 years
D. 12 years
15 years

Insurance & Pension

Q1. What is the maximum monthly pension available under the Atal Pension Yojana (APY)?
A. ₹1,000
B. ₹2,000
C. ₹3,000
D. ₹4,000
E. ₹5,000

Q2. Under the National Pension System (NPS), what is the maximum age up to which an individual can defer their exit or withdrawal?
A. 60 years
B. 65 years
C. 70 years
D. 75 years
E. 80 years

Q3. What is the minimum monthly pension under the UPS if an individual has completed at least 10 years of service?
A. ₹5,000
B. ₹7,500
C. ₹10,000
D. ₹12,500
E. ₹15,000

Q4. What is the maximum withdrawal allowed during the deferment period for a non-linked life pension product?
A. 10%
B. 15%
C. 20%
D. 25%
E. 30%

Q5. What is the minimum annual contribution required for an NPS Tier-1 account?
A. ₹500
B. ₹750
C. ₹1,000
D. ₹1,500
E. ₹2,000

Q6. What is the standard percentage of an employee's contribution to the Employees' Provident Fund (EPF)?

A. 8%
B. 10%
C. 12%
D. 15%
E. 18%

Q7. What is the maximum benefit provided under the Employees' Deposit Linked Insurance (EDLI) scheme?

A. ₹5 lakh
B. ₹6 lakh
C. ₹7 lakh
D. ₹8 lakh
E. ₹10 lakh

Q8. What is the minimum period required for contributing to the Atal Pension Yojana (APY) scheme to receive pension benefits?

A. 10 years
B. 15 years
C. 20 years
D. 25 years
E. 30 years

Q9. What is the age eligibility criteria for joining the National Pension System (NPS)?

A. 18-60 years
B. 18-65 years
C. 18-70 years
D. 21-65 years
E. 21-70 years

Q10. According to the Insurance Regulatory and Development Authority of India (IRDAI) guidelines, within how many days must an insurer resolve a grievance and issue a final letter of resolution?

A. 3 working days
B. 7 calendar days
C. 10 working days
D. 2 weeks
E. 30 calendar days

Q11. Which of the following is a statutory insurance in India?

A. Health Insurance
B. Life Insurance
C. Home Insurance
D. Third-Party Motor Insurance
E. Personal Accident Insurance

Q12. What is the term used for the basis of settlement of loss when the insurance cover is for an amount below the actual value of the item?
A. Agreed Value
B. Replacement Value
C. Depreciated Value
D. Market Value
E. Salvage Value

Q13. What is the free look period for a health insurance policy with a term of one year or more?
A. 7 days
B. 10 days
C. 15 days
D. 21 days
E. 30 days

Q14. The Ubharte Sitaare Fund, registered in July 2021, is co-sponsored by which of the following institutions?
A. SIDBI and Reserve Bank of India
B. Export Import Bank of India and National Bank for Agriculture and Rural Development (NABARD)
C. Export Import Bank of India and Small Industries Development Bank of India (SIDBI)
D. National Small Industries Corporation (NSIC) and Export Import Bank of India
E. SIDBI and Ministry of Commerce and Industry

Q15. What is the term used to describe a reinsurer of a reinsurance company, where the ceding reinsurer is known as?
A. Retrocessionaire
B. Underwriter
C. Co-insurer
D. Primary Insurer
E. Syndicate

Q16. What is the solvency requirement for insurance companies as mandated by the Insurance Regulatory and Development Authority of India (IRDAI)?
A. 100%
B. 125%
C. 150%
D. 175%
E. 200%

Q17. What is the term for the realization value of a damaged asset that is deducted from the insurance claim?

A. Depreciation
B. Salvage Value
C. Market Value
D. Replacement Cost
E. Residual Value

Q18. What is the lock-in period for Linked Insurance products, during which policy proceeds cannot be paid to policyholders except in case of death or other covered contingencies?

A. 3 years
B. 4 years
C. 5 years
D. 6 years
E. 10 years

Q19. What is the grace period for life insurance policies with monthly premium payments?

A. 7 days
B. 10 days
C. 15 days
D. 20 days
E. 30 days

Union Budget & Economic Survey

Q1. What term is used to describe the difference between total expenditure and total receipts, excluding borrowings?

A. Revenue Deficit
B. Primary Deficit
C. Fiscal Deficit
D. Budget Deficit
E. Trade Deficit

Q2. The direct benefit transfer of one-month salary for first-time employees registered in the EPFO will be up to what amount?

A. ₹10,000
B. ₹12,000
C. ₹15,000
D. ₹18,000
E. ₹20,000

Q3. According to the Economic Survey 2023-24, India's equity market capitalization as a percentage of GDP ranks as the _____ largest in the world.

A. 3^{rd}
B. 4^{th}
C. 5^{th}
D. 6^{th}
E. 7th

Q4. Which of the following is NOT a priority area of the Budget 2024-25?

A. Productivity and Resilience in Agriculture
B. Employment & Skilling
C. Exports
D. Infrastructure
E. Urban Development

IFSCA Grade A 2024 Phase 2 Paper 2 Recollected Questions Answer Key

Banking Capital Market & Bullion

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

General Awareness

No Question.

IFSCA & Gift City

Question	Answer	Question	Answer	Question	Answer
1	B	2	C	3	C
4	C				

Insurance & Pension

Question	Answer	Question	Answer	Question	Answer
1	E	2	D	3	C
4	D	5	C	6	C
7	C	8	C	9	C
10	D	11	D	12	D
13	E	14	C	15	A
16	C	17	B	18	C
19	C				

Union Budget & Economic Survey

Question	Answer	Question	Answer	Question	Answer
1	C	2	C	3	C
4	C				

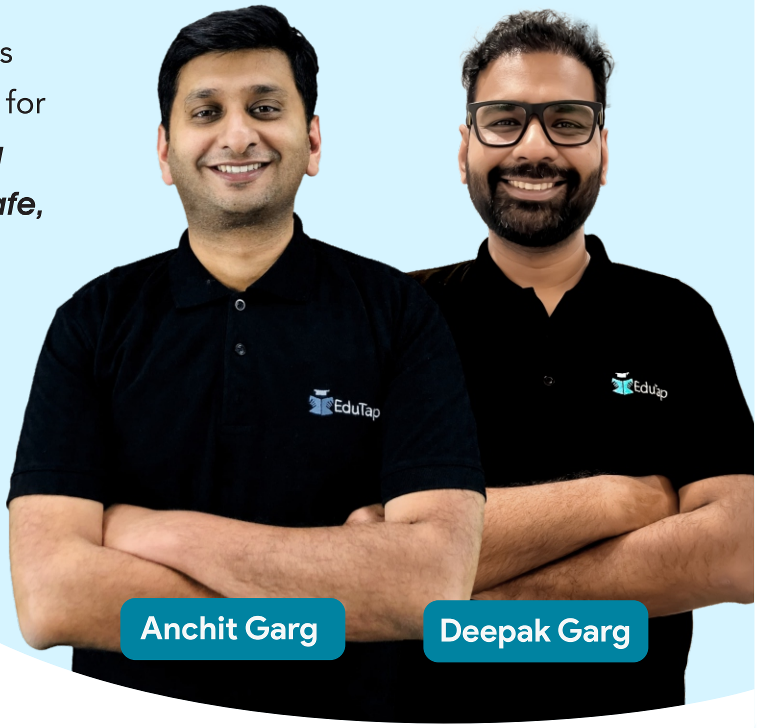
What Next?

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.

EduTap

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***."



Our Mission

At EduTap, our mission is to empower students to reach their full potential by providing comprehensive guidance, expert mentorship, and a supportive community. Since our start in 2016, we've grown into a trusted platform for aspirants, delivering exceptional results in government recruitment exams and certifications year after year.

Why Choose Us

Our **mentors walk with you every step of the way,** providing personalized guidance and insightful advice.

Our courses offer a **comprehensive curriculum** that covers all aspects of the exam, from theoretical knowledge to practical application.

We have a **track record of helping students (even if they are not our paid subscribers)** achieve their dreams, with consistently high results in leading government exams.

We help you connect with a **community of like-minded individuals** who share your goals and support your journey.

+91 8146207241 **hello@edutap.co.in** **edutap.in**