EduTap

PFRDA Grade A Finance

Previous Year Paper

Phase 1

2022-2025

#beexamready

Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **PFRDA Grade A Finance** subject, covering the past five years **from 2021 to 2025(Exam held 3 times).** This document has been meticulously prepared to serve as a valuable resource for candidates preparing for the PFRDA Grade A Phase 1 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 PFRDA Grade A examination.

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PFRDA Grade A 2021 Phase 1 - Finance Recollected Questions

Finance

Q.1) The Corporate debt market is regulated by ________

Options:

A. RBI
B. NABARD
C. SEBI
D. PFRDA
E. SIDBI

Q.2) The tax structure phenomena under which GST paid on output/final product is lower than the taxes on input is known as ________

Options:

A. Inverted Duty Structure
B. Duplicate Credit
C. Exempt Supply
D. NIL Credit
E. None of the above

Q.3) Which of the following is an important part of the Financial Inclusion - Access to Banking Services?

Options:

A. Basic Savings Bank Deposit Account (BSBDA)
B. Car Loan
C. Credit Card
D. Salary Account
E. None of the above

Q.4) In the FRBM Act, the clause that states that the government can deviate from its annual fiscal deficit target in situations of calamity and national security is the _______

Options:

A. Swing Clause
B. Rule Clause
C. Escape Clause
D. Backup Clause
E. None of the above

Q.5) Default risk in case of government securities is _______

Options:

A. Higher than equity markets
B. Higher than commodity markets
C. Higher than Corporate Debt
D. Zero
E. None of the above

Q.6) What is the tenure of cash management bills?
Options:
A. Less than 14 days
B. 7 to 14 days
C. Less than 91 days
D. 91 to 182 days
E. Up to 364 days

PFRDA Grade A 2021 Phase 1- Finance Recollected Questions Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	C	2	A	3	A
4	C	5	D	6	C

PFRDA Grade A 2022 Phase 1 - Finance Recollected Questions

Finance

Q.1) Which of the following mechanism is used to bring price stability in the share price during the Initial Public Offer (IPO) ?

Options:

A. Circuit Breakers
B. White washing
C. Green-shoe option
D. Underwriting
E. None of the above

Q.2) Which of the following body regulates the unlisted companies working in the corporate sector of India ?

Options:

A. RBI
B. SEBI
C. Ministry of Corporate Affairs
D. IFFCI
E. IFSCA

Q.3) A bank giro transfer is a method of transferring money by instructing a bank to directly transfer funds from one bank account to another without the use of physical checks. In the same regard, Direct Benefit Transfer (DBT) is a giro system wherein the government transfer _______________ to the beneficiary.

Options:

A. Taxes
B. penalties
C. Pension schemes
D. Subsidies
E. None of the above

Q.4) From the following options identify the act, which is associated with the act of playing safe and exporters wants to reduce the risk of loss occurring from the asset.

Options:

A. Speculation
B. Arbitrators
C. Hedging
D. Market makers
E. None of the above

Q.5) Bank of India has opened an account with CITI bank (operating in USA) in USD. Now Bank of Baroda account held by CITI bank will be referred to as ?

Options:

A. NOSTRO account
B. VOSTRO account
C. LORO account
D. Both options A and C
E. None of the above

Q.6) In August 2022, SEBI has allowed Alternate investment Funds (AIF) are now allowed to invest in _______

Options:

A. Manufacturing Companies
B. Index Fund
C. Overseas companies
D. Private and corporate bonds
E. Mutual Funds units

Q.7) Which of the following is not the component of core inflation

Options:

A. Clothing Prices
B. Vehicle Prices
C. Housing Prices
D. Food prices and Fuel prices
E. Prices of miscellaneous products

PFRDA Grade A 2022 Phase 1 - Finance Recollected Questions' Answer Key

Answer Key

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

PFRDA Grade A 2025 Phase 1 - Finance Recollected Questions

Finance

Q1. While determining the share of States in vertical devolution, the Finance Commission primarily operates with which guiding principle?
A. Correcting vertical fiscal imbalances between the Centre and States
B. Prioritizing development of local governments (Panchayats & Municipalities)
C. Ensuring uniform tax rates across all States
D. Maximizing foreign direct investment in States
E. Linking fund transfers exclusively to performance audits

Q2. In which of the following markets are the treasury bills issued?
A. Capital Market
B. Money Market
C. Foreign Exchange Market
D. Commodity Market
E. Derivatives Market

Q3. Why did the Reserve Bank of India (RBI) intensify its use of forward and spot foreign exchange (FX) interventions during the Russia–Ukraine war?
A. To completely halt all capital outflows from the country
B. To stabilize the rupee by managing volatility as foreign investors pulled out
C. To increase India's foreign exchange reserves during the crisis
D. To promote long-term rupee appreciation against the dollar
E. To eliminate the need for RBI to monitor market movements

Q4. Which of the following is considered a zero-rated supply under GST?
A. Supply of fresh fruits and vegetables in the domestic market
B. Export of goods or services
C. Education services by schools up to higher secondary
D. Health care services provided by a hospital
E. Renting residential dwellings for personal use

Q5. Which of the following correctly matches the regulators for the Pension Sector, Regional Rural Banks (RRBs), and Mutual Funds, respectively?
A. PFRDA, RBI, SEBI
B. SEBI, RBI, PFRDA
C. RBI, NABARD, SEBI
D. PFRDA, NABARD, SEBI
E. NABARD, SEBI, RBI

Q6. The Aadhaar-enabled Payment System (AEPS) allows for interoperability between banks, enabling customers of any bank to access their accounts through micro-ATMs or other biometric-enabled devices provided by the business correspondent of any bank. Which organisation facilitates this system?

A. Reserve Bank of India (RBI)
B. Securities and Exchange Board of India (SEBI)
C. National Payments Corporation of India (NPCI)
D. Unique Identification Authority of India (UIDAI)
E. State Bank of India (SBI)

Q7. Why is the Reserve Bank of India (RBI) relying more on the Standing Deposit Facility (SDF) instead of the Reverse Repo Rate?

A. SDF allows banks to borrow from RBI for longer tenors
B. SDF is collateral-free, requiring no government securities
C. Reverse Repo provides a higher interest rate than SDF
D. Reverse Repo is only for foreign banks
E. SDF is linked directly to government bond yields

Q8. Which of the following is a key benefit of stablecoins?

A. They guarantee unlimited profits through cryptocurrency trading
B. They eliminate the need for all banking regulations worldwide
C. They provide price stability by pegging value to assets like USD or gold
D. They ensure that all cryptocurrencies are automatically legal tender
E. They prevent cyber fraud and hacking completely

Q9. What is the role of SEBI in implementing the guidelines of Business Responsibility and Sustainability Reporting (BRSR)?

A. SEBI mandates top listed companies to disclose ESG-related information through BRSR
B. SEBI itself prepares the sustainability report for listed companies
C. SEBI provides financial incentives to companies that publish BRSR
D. SEBI restricts foreign investment in companies not filing BRSR
E. SEBI exempts PSUs from following BRSR guidelines

Q10. What is the paid-up capital of the Reserve Bank of India (RBI)?

A. Rs 5 crore
B. Rs 50 crore
C. Rs 5,000 crore
D. Rs 50,000 crore
E. Rs 1 lakh crore

Q11. What is the main outcome of the GENIUS Act (Guiding and Establishing National Innovation for U.S. Stablecoins)?

A. It allows any person to issue stablecoins without oversight
B. It requires stablecoins to be backed 1:1 with U.S. dollars or equivalent liquid assets
C. It permits stablecoin issuers to pay interest to holders freely
D. It abolishes all regulatory standards for crypto in the U.S.
E. It classifies stablecoins as securities under the SEC

PFRDA Grade A 2025 Phase 1 - Finance Recollected Questions' Answer Key

Answer Key

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

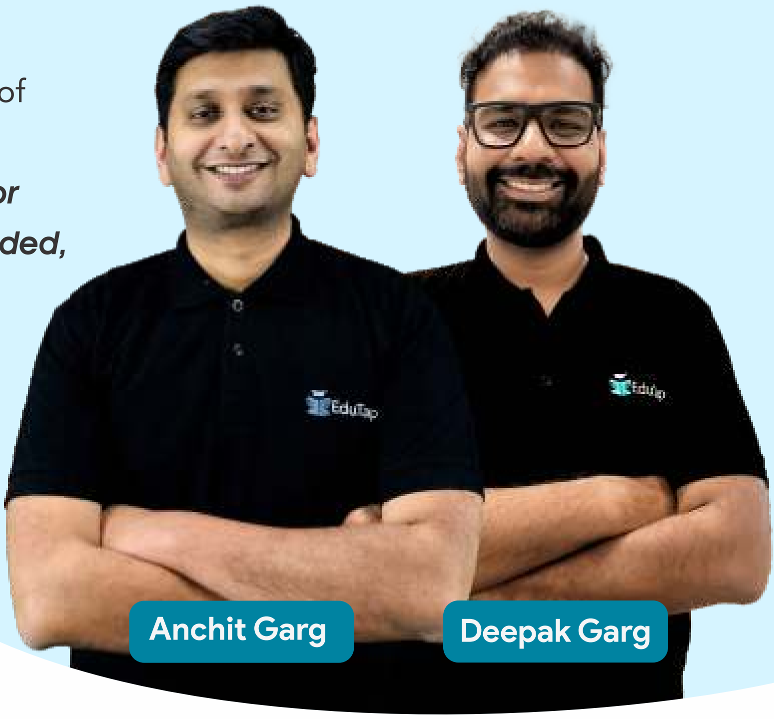
What Next?

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.

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