

Which tax was removed in the budget?

CURRENT AFFAIRS

- Match the following (2020-21 budget)
 - Total budget out lay
 - Rs 30,42,230 crore
 - Total receipts (Excluding borrowings)
 - Rs 22,54,893 crore
 - Transfer to states
 - Rs 13,90,666 crore

A) 1-b, 2-a, 3-c B) 1-b, 2-c, 3-a
C) 1-a, 2-b, 3-c D) 1-c, 2-b, 3-a
- Match the following (2020-21 budget, Deficits and targets)
 - Revenue deficit
 - 0.4% of GDP
 - Fiscal deficit
 - 2.7% of GDP
 - Primary deficit
 - 3.5% of GDP

A) 1-b, 2-a, 3-c B) 1-b, 2-c, 3-a
C) 1-a, 2-b, 3-c D) 1-c, 2-b, 3-a
- Observe the following?
 - 2020-21 budget is 12.7% higher than revised estimate of 2019-20 budget
 - In 2020-21 budget, receipts (other than net borrowings) are expected to increase by 16.3%
 - In 2020-21 budget government has assumed real GDP growth rate of 10%
 - In 2020-21 budget government has assumed nominal GDP growth rate of 10%

Which of the above are true
A) 1, 3 B) 1, 4 C) 1, 2, 4 D) 1, 2, 3
- In 2020-21 budget, among the top 13 ministries, in which ministry the highest percentage increase is observed?
 - Ministry of Defence
 - Ministry of Home affairs
 - Ministry of Agriculture
 - Ministry of Communication
- Which of the following tax has been removed in the latest budget?
 - Dividend Distribution Tax
 - Corporate Tax
 - Security Transaction Tax
 - Minimum alternative tax
- In the budget 2020-21, Rs 2,10,000 crore mentioned, what is the importance of this amount?
 - Transfers to states
 - Capital receipts
 - Disinvestment target
 - Total amount of revenue deficit
- Match the following (as per 2020-21 budget, in Rs crores)
 - Food subsidy
 - 40,915
 - Fertiliser Subsidy
 - 71,309
 - Petroleum subsidy
 - 1,15,570

A) 1-b, 2-a, 3-c B) 1-b, 2-c, 3-a
C) 1-a, 2-b, 3-c D) 1-c, 2-b, 3-a
- In 2020-21 budget, among the top 13 ministries, for which ministry the allocation of budget is highest?
 - Ministry of Defence
 - Ministry of Home affairs
 - Ministry of Agriculture
 - Ministry of Communication
- Match the following schemes and allocations in the 2020-21 budget, in Rs crores?
 - PM-KISAN
 - 34,115
 - MGNREGA
 - 39,161
 - National Education Mission
 - 61,500
 - National Health Mission
 - 75,000

A) 1-b, 2-c, 3-a, 4-d
B) 1-d, 2-c, 3-a, 4-b



Two new revenue divisions in Telangana

✓ Telangana Government issued preliminary notifications for creating two new revenue divisions, one each in Sangareddy and Rajanna Sircilla districts. The new revenue division - Jogipet in Sangareddy district, and Vemulawada revenue division in Rajanna Sircilla district. These have been set up for better administration and development of areas under them. There are 71 revenue divisions in the State now and the number will soon be 74.

- C) 1-d, 2-c, 3-b, 4-a
D) 1-d, 2-b, 3-a, 4-c

- In 2020-21 budget, among the schemes, which of the following has the highest allocation?
 - MGNREGA
 - PMFBY
 - PM-KISAN
 - NRLM
- Observe the following?
 - Government aims, to double farmers income by-2022
 - Government aims, to double farmers income by-2024
 - Government aims to develop 100 more airports by 2024, to support UDAN
 - Government aims to develop 100 more airports by 2022, to support UDAN

Which of the above are true
A) 1, 3 B) 1, 4 C) 2, 3 D) 2, 4
- Which of the following is not part of three prominent themes that are specified in the 2020-21 budget?
 - Aspirational India
 - Economic Development for all
 - Financial Inclusion
 - Caring Society
- Which of the following is not part of Aspirational India, specified in 2020-21 budget?
 - Commerce and Industry
 - Agriculture, Irrigation

- Education and Skills
 - Wellness, water
- Which of the following are proposed in the 2020-21 budget?
 - National Police University
 - National Forensic Science University
 - DNA finger print technology
 - Degree level full-fledge online education program by top 100 institutions

A) 1, 3 B) 1, 2, 3, 4 C) 4 D) 1, 2, 4
 - In 2020-21 budget, NIRVIK scheme has been declared, this is related to?
 - Rural water supply
 - Education
 - Urban sanitation
 - Exports



- Match the following, as per 2020-21 budget (under accelerated development, kilometres and target developments)
 - Access of Control highways
 - 2000 km
 - Economic Corridors
 - 2000 km
 - Coastal and Land port roads
 - 9000 km
 - Strategic highways
 - 2500 km

A) 1-b, 2-c, 3-a, 4-d
B) 1-d, 2-c, 3-a, 4-b
C) 1-d, 2-a, 3-c, 4-b
D) 1-d, 2-b, 3-a, 4-c
- Which of the following is not part of Caring society (as per 2020-21 budget)
 - Farmer Insurance
 - Women and Child
 - Social Welfare
 - Culture and Tourism
- In the 2020-21 budget, Finance Minister has declared that, five archeological sites to be developed as iconic sites, match the following sites, and states located
 - Rakhigarhi
 - Uttar Pradesh
 - Hastinapur
 - Gujarat
 - Shivsagar
 - Assam
 - Dholavira
 - Haryana
 - Adichanallur
 - Tamilnadu

A) 1-b, 2-c, 3-a, 4-d, 5-e
B) 1-d, 2-c, 3-a, 4-b, 5-e
C) 1-d, 2-a, 3-c, 4-b, 5-e
D) 1-d, 2-c, 3-a, 4-b, 5-c
- Observe the following (as per 2020-21 budget)
 - Museum on Numismatics and trade to be located in - New Delhi
 - Museum on Numismatics and trade to be located in - Kolkata
 - Support for setting up of a Tribal Museum in - Ranchi
 - Maritime Museum is to be set up at - Lothal

Which of the above are correct
A) 2, 3 B) 3, 4 C) 1, 3, 4 D) 2, 3, 4
- Observe the following?
 - Allocation for preparations of G-20 summit to be held in 2022- Rs 100 crore
 - Allocation for the development of Jammu and Kashmir - Rs 30,757 crore
 - Allocation for the development of Ladakh - Rs 5958 crore

Which of the above are true
A) 1, 2 B) 1, 2, 3 C) 1, 3 D) 2, 3
- In 2020-21 budget, Finance Minister has said which of the following policies



V. Rajendra Sharma

Faculty

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to be declared soon?

- National Logistics Policy
 - National Educational Policy
 - National Nutrition Policy
- A) 2, 3 B) 1, 2, 3 C) 1, 2 D) 2, 3
- Match the following organizations and budget allocations (Organizations located in Telangana)?
 - National Police Academy
 - Rs 567 crore
 - INCOIS
 - Rs 323 crore
 - Atomic Minerals Directorate
 - Rs 341 crore

(A) 1-b, 2-a, 3-c B) 1-b, 2-c, 3-a
(C) 1-a, 2-b, 3-c D) 1-c, 2-b, 3-a
 - Observe the following?
 - The Constitutional name of budget is- Annual Budget
 - The Constitutional name of budget is- Annual Financial Statement
 - Article 112 of constitution of India speaks about the budget
 - Article 108 of constitution of India speaks about the budget

Which of the above are true
A) 2, 4 B) 1, 4 C) 1, 3 D) 2, 3
 - Observe the following (As per 2020-21 budget)?
 - India is the fifth largest economy
 - India is the sixth largest economy
 - Bank deposit Insurance coverage increased to Rs 5 lakh from Rs 1 lakh
 - Govt to sell part of stake in LIC through IPO

Which of the above are true
A) 3, 4 B) 1, 4 C) 1, 3, 4 D) 2, 3, 4
 - Assertion: In the 2020-21 budget, Investment clearance cell has been proposed
Reason: Union Government wants to provide 'end-to-end' facilitation and support, including pre-investment advisory, information related to land banks and facilitate clearances at Centre and state level
A) Both A and R are true and R is the correct explanation of A
B) Both A and R are true but R is not the correct explanation of A
C) A is true but R is false
D) A is false but R is true

ANSWERS

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

Telangana to set up blockchain incubator soon

- ✓ With an aim to take forward its focus on emerging technologies space, the Telangana government is looking to set up blockchain incubators in partnership with IIIT-Hyderabad and ISB. These incubators will be set up in the premises of International Institute of Information Technology (Hyderabad) and Indian School of Business and will provide support to blockchain startups.