

1. Who described Indian Politics as “Politics of Scarcity”?

- (A) Myron Weiner
- (B) Paul R. Brass
- (C) Atul Kohli
- (D) Morris-Jones

Correct Answer: A

2. Who prefers to characterize the Indian federalism as “bargaining federalism”?

- (A) A.K. Chanda
- (B) Morris Jones
- (C) K.C. Wheare
- (D) D.D. Basu

Correct Answer: B

3. Who was the Chairman of Mandal Commission?

- (A) B.N. Mandal
- (B) B.P. Mandal
- (C) D.L. Mandal

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(D) R.N. Mandal

Correct Answer: B

4. When was the Inter-State Council set up in India?

(A) 1987

(B) 1989

(C) 1990

(D) 1992

Answer: (C)

5. When were the Lok Sabha rules amended to provide for Department Related Parliamentary Standing Committees?

(A) 1988

(B) 1989

(C) 1991

(D) 1995

Answer: (B)

6. The dictum, 'Imperialism is the highest stage of Capitalism' was propounded by

(A) Karl Marx

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(B) V.I. Lenin

(C) Andre Gunder Frank

(D) Emmanuel Wallerstein

7. Which one among the following statements is true?

(A) Social Justice violates the principles of equality.

(B) Social Justice is derived from moral reasonableness.

(C) Social justice is a negation of justice

(D) Social justice is an instrument of political manipulation.

Answer: (B)

8. Which one among the following is not written by M.N. Roy?

(A) The Future of Indian Politics

(B) Gandhism, Nationalism and Socialism

(C) New Humanism

(D) Nationalism, Rationality and Revolution

Answer: (D)

9. General Will means

#Mission 2020 MOCK TEST

#TEST SERIES-3

PAPER: GS-3(Indian Polity&
Economy)



(A) Actual Will

(B) Majority Will

(C) Sum total of Wills

(D) Real Will

Answer: (D)

10. The Preamble of the Constitution of India enshrines the ideals of liberty, equality and fraternity – ideals mainly inspired by the

(A) Russian Revolution

(B) Irish Revolution

(C) French Revolution

(D) Cultural Revolution

Answer: (C)

11. The name of a candidate for the Office of President of India is proposed by

(A) Any five citizens of India

(B) Any five Members of the Parliament

(C) Any fifty Members of the Electoral College

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(D) Any ten members of the Electoral College

Answer: (D)

12. Which of the following Articles were not part of the original Constitution of India?

(i) Art. 52A

(ii) Art. 51A

(iii) Art. 14

(iv) Art. 300A

Select the correct answer from the codes given below:

(A) (i) and (ii)

(B) (i) and (iii)

(C) (ii) and (iii)

(D) (ii) and (iv)

Answer: (D)

13. Who among the following former Presidents of India kept the 'Indian Post Office Amendment Bill' pending?

(A) Zakir Hussain

(B) V.V. Giri

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(C) Zail Singh

(D) Dr. Shanker Dayal Sharma

Answer: (C)

14. Who described the nature of Indian State as ‘incremental democratic modernization’?

(A) Morris John

(B) Rajni Kothari

(C) Francine Frankel

(D) Susan and Lloyd Rudolph

Answer: (B)

15. Identify the correct sequence in which the following Committees were appointed. Use the code given below:

i. Balwant Rai Mehta Committee

ii. L.M. Singhvi Committee

iii. G.V.K. Rao Committee

iv. Ashok Mehta Committee

Codes:

(A) i, iv, iii, ii

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(B) ii, iii, i, iv

(C) iii, ii, iv, iii

(D) iv, i, ii, iii

Answer: (A)

16. Which among the following Articles of the Constitution of India has ensured through legislation the participation of workers in management?

(A) Article 42

(B) Article 43

(C) Article 43A

(D) Article 49A

Answer: (C)

17 Who among the following termed Art. 356 as a “safety valve”?

(A) Dr. Rajendra Prasad

(B) Dr. B.R. Ambedkar

(C) Jawaharlal Nehru

(D) Sardar Vallabhbhai Patel

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



Answer: (B)

18. The Committee on Assurances of the Parliament of India is an instrument of

- (A) Executive Control
- (B) Judicial Control
- (C) Civil-Society Control
- (D) Legislative Control

Answer: (D)

19. Central Vigilance Commission was setup on the recommendations of

- (A) First Administrative Reforms Commission
- (B) Gorwala Committee Report
- (C) Kripalani Committee Report
- (D) Santhanam Committee Report

Answer: (D)

20. The Lokpal and Lokayukta Bill 1968 passed by the Lok Sabha lapsed because

#Mission 2020 MOCK TEST

#TEST SERIES-3

PAPER: GS-3(Indian Polity&
Economy)



- (A) Rajya Sabha rejected the Bill
- (B) President withheld the Bill
- (C) Joint Committee of the two Houses rejected the Bill
- (D) Of early Dissolution of Fourth Lok Sabha

Answer: (D)

21. Which one of the following committee's report said that Community Development Programme and National Extension Service had failed to evoke popular enthusiasm?

- (A) Sarkaria Committee Report
- (B) L.M. Singhvi Committee Report
- (C) G.V.K. Rao Committee Report
- (D) Balwant Rai Mehta Committee Report

Answer: (D)

22. Which one of the following was not included by C. Rajagopalachari in the list of six fundamental requirements of a good administrator?

- (A) Character
- (B) Capacity to judge matters
- (C) Expertise in technical matters

(D) Firmness in decision making www.netugc.com

Answer: (C)

23. Gandhi described himself as a

- (A) Liberal
- (B) Socialist
- (C) Social Democrat
- (D) Philosophical Anarchist

Answer: (D)

24. Who appoints the Inter-State Council?

- (A) The President of India
- (B) The Union Cabinet
- (C) The Prime Minister
- (D) The Union Home Minister

Answer: (A)

25. Which amendment of the Constitution of India limits the number of Ministers?

- (A) 73rd
- (B) 86th
- (C) 87th

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(D) 91st

Answer: (D)

26. Who of the following constituted an oligarchy within the Constituent Assembly of India?

- (A) Nehru, Patel, Prasad, Azad
- (B) Ambedkar, B.N. Rao, K.M. Munshi, Nehru
- (C) Patel, Azad, Munshi, Ambedkar
- (D) Krishnamachari, Pannikar, Nehru, Patel

Answer: (A)

27. Which one of the following is the correct function of Staff Agency?

- (A) Issuing orders to the subordinates
- (B) Controlling the activities of the subordinates
- (C) Advising the Chief Executive
- (D) Providing Institutional Services

Answer: (C)

28. Which one of the following articles of the Constitution empowers Parliament to create an All India Service?

- (A) Article 300
- (B) Article 312

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(C) Article 320

(D) Article 410

Answer: (B)

29. In which of the following forms of Government is the second chamber as indispensable part of legislature?

(A) Presidential

(B) Parliamentary

(C) Unitary

(D) Federal

Answer: (D)

30. In which country all courts including all levels of the State Courts have the power of Judicial review?

(A) India

(B) Switzerland

(C) America

(D) Australia

Answer: (C)

31 Which one of the following is the most important characteristic of a Parliamentary Government?

(A) Majority Rule

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(B) Rule of Law

(C) Direct election of Member of Parliament

(D) Collective responsibility of the Executive to the Legislature

Answer: (D)

32 The Constituent Assembly was setup under the

(A) Cripp Mission

(B) Cabinet Mission Plan

(C) Wavell Plan

(D) Nehru Report

Answer: (B)

33. Who said the following? 'India's Constitution was born more in fear and trepidation than in hope and inspiration'

(A) Paul Brass

(B) Myron Weiner

(C) K.C. Wheare

(D) Jennings

Answer: (A)

34. Which of the following Articles of the Constitution shields legislation from being declared unconstitutional and void?

(A) Art. 15 B

(B) Art. 51 A

(C) Art. 31 B

(D) Art. 29 A

Answer: (C)

35. Which of the following statements is not correct?

(A) First Proclamation of Emergency was declared in 1962.

(B) Second Proclamation of Emergency was declared in 1971.

(C) Third Proclamation of Emergency was declared in 1975.

(D) Second and Third Proclamations of Emergency were revoked in 1978.

Answer: (D)

36. The power of Supreme Court of India to decide the dispute between the Centre and the States falls under its

(A) Advisory Jurisdiction

(B) Appellate Jurisdiction

(C) Original Jurisdiction

(D) Advisory and Appellate Jurisdiction

Answer: (C)

37. Caste based reservations are labeled as

(A) Affirmative Action

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(B) Positive Discrimination

(C) State Intervention

(D) Society Egalitarianism

Answer: (B)

38. In order to ensure free and fair elections and to conduct all elections to the Panchayats, the power is vested with

(A) Chief Election Commissioner of India

(B) Chief Minister of the State

(C) State Election Commission

(D) Chief Secretary of the State

Answer: (C)

39 Which of the following committee recommended two-tier Panchayatiraj institutions?

(A) Ashok Mehta Committee

(B) G.V.K. Rao Committee

(C) R.R. Diwakar Committee

(D) L.M. Singhvi Committee

Answer: (A)

40 Which of the following committees recommended Block Level Planning?

(A) Hanumantha Rao Committee

(B) G.V.K. Rao Committee

(C) L.N. Singhvi Committee

(D) Dantwala Committee

Answer: (D)

41. The institution of ‘Ombudsman’ was first introduced in

(A) Denmark

(B) UK

(C) Sweden

(D) Switzerland

Answer: (C)

42 “Indira Doctrine” is considered an important aspect of India’s foreign policy for it defines

(A) The objectives of India’s foreign policy.

(B) It equates India’s security with that of the region and the predominance of India.

(C) India’s security is coterminous with the region and any interference of external powers is taken as a threat to India’s security.

(D) Doctrine enunciated by Prime Minister Indira Gandhi which was for the neighbours.

Answer: (C)

43. In which of the following case the Supreme Court of India held that, the power of amendment belonged to the Parliament, and this power was an unlimited one?

- (A) Sankari Prasad V. Union of India
- (B) Bela Banerjee and Others V. State of West Bengal
- (C) Kesavananda Bharati V. State of Kerala
- (D) Romesh Thapar V. State of Madras

Answer: (A)

44. Which one of the following States does not have a Bicameral Legislature?

- (A) Uttar Pradesh
- (B) Bihar
- (C) Maharashtra
- (D) Kerala

Answer: (D)

45. Which one of the following is not a sufficient ground for convening a joint sitting of both Houses of Parliament?

- (A) Rejection of a bill by one House of the Parliament when the other House has passed it.
- (B) Both Houses have finally disagreed as to the amendments to be made in a bill.

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(C) More than six months has elapsed from the date of the reception of the Bill by the other House without the Bill being passed by it.

(D) President has refused to give his assent to the Bill.

Answer: (D)

46. The role of the Finance Commission in Centre-State fiscal relations has been undermined by the

(A) The State Governments

(B) The Zonal Councils

(C) The Planning Commission

(D) The Election Commission

Answer: (C)

47. To which of the following classes of job in the public service in India, merit-cum-seniority principle is adopted in promotion?

(A) Class-I

(B) Class-II

(C) Class-III

(D) Class-I and II

Answer: (D)

48. Who said that Labour power equals the brain, muscle, and nerve of the Labourer?

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(A) Lenin

(B) M.N. Roy

(C) Marx

(D) Jayaprakash Narayan

Answer: (C)

49. Which of the following Articles cannot be suspended during National Emergency?

(A) Articles 14 and 15

(B) Articles 19 and 20

(C) Articles 21 and 22

(D) Articles 20 and 21

Answer: (D)

50. Who among the following called Jayaprakash Narain, Ram Manohar Lohia and other Socialists as Japanese agents during 1942 movement?

(A) Communist Party of India

(B) Akali Dal

(C) Rashtriya Swayam Sevak Sangh

(D) Muslim League

Answer: (A)

51 Which one of the following is not applicable to Public Interest Litigation?

- (A) Constitutional obligation of the Judiciary towards the marginalised sections of society.
- (B) Locus standi.
- (C) Public spirited citizens can move the court on behalf of the poor.
- (D) Judiciary overlooks a strict construction of procedural formalities in entertaining petitions.

Answer: (B)

52 Which among the following pertains to the sixty first Constitutional Amendment?

- (A) Ninth Schedule
- (B) Defection
- (C) Amendment of Article 368
- (D) Lowering of voting age

Answer: (D)

53. Which of the following Committees of the Constituent Assembly was chaired by Jawaharlal Nehru?

- (A) Steering Committee

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(B) Union Powers Committee

(C) Committee on Fundamental Rights and Minorities

(D) Provincial Constitution Committee

Answer: (B)

**54. "The Constitution should give India Domination Status",
was a proposal in?**

(A) Cabinet Mission Plan

(B) Cripps Mission

(C) The Mountbatten Plan

(D) Simon Commission

Answer: (B)

**55. Which Act is associated with "Courts can interpret the rules
and regulations."?**

(A) Regulating Act of 1773

(B) Pitts India Act of 1784

(C) Charter Act of 1793

(D) Charter Act of 1893

Answer: (C)

56. Which Article is for "Protection against arrest and detention in certain cases"?

- (A) Article 24
- (B) Article 23
- (C) Article 22
- (D) Article 21

Answer: C

57. Under which Article of the Constitution of India can the President of India be impeached?

- A) Article 61
- B) Article 75
- C) Article 76
- D) Article 356

Answer: A

58. What makes the Judiciary the guardian of the Constitution?

- A) Independence
- B) Service conditions
- C) Judicial review
- D) None of the above.

Answer: C

59. Parliament House in Delhi was constructed during?

- A) 1895-1900
- B) 1901-1909
- C) 1921-1927
- D) 1931-1935

Answer: B

60. The total number of members of the Legislative Council can in no case be less than:

- A) 40
- B) 50
- C) 60
- D) No minimum strength has been fixed.

Answer: A

61. The Legislative Council

- A) has a term of six years
- B) has a term of five years
- C) as a permanent House
- D) has a term of two years

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



Answer: C

62. Whose recommendation is mandatory to impeach the President of India from his office before the completion of his/her term?

- A) The Prime Minister
- B) The Speaker of the Lok Sabha
- C) The Chief Justice of India
- D) Two houses of the parliament

Answer: D

63. Who was the first Deputy Speaker of Lok Sabha?

- A) G. V. Mavalankar
- B) Sarvepalli Radhakrishnan
- C) M. Ananthasayanam Ayyangar
- D) Dr P V Cherian

Answer: C

Madabhushi Ananthasayanam Ayyangar was the first Deputy Speaker and then Speaker of Lok Sabha in the Indian Parliament. He was Governor of Bihar also.

64. In the presence of which of the following, does the Vice President takes Oath?

- A) President
- B) Lok Sabha Speaker
- C) Chief Justice of India
- D) Attorney General

Answer: A

The President administers the oath of office and secrecy to the Vice-President.

65. Indian Citizenship is granted by

- A) The President of India
- B) The Prime Minister
- C) The Ministry of Home Affairs
- D) The Ministry of External Affairs

Answer: C

According to the Ministry of Home Affairs, there are four ways in which Indian citizenship can be acquired birth, descent, registration and naturalisation.

66. Who among the following is the Chairman of the National Integration Council?

- A) The President
- B) The Vice President
- C) The Prime Minister
- D) The Chief Justice of India

Answer: C

National Integration Council set up in June 1962 by the then Prime Minister Jawaharlal Nehru to address the problems of communalism and regionalism in India. It is chaired by Prime Minister of India.

67. Within what period, the Parliament has to approve Financial emergency declared by the President—

- A) Six Months
- B) Two Months
- C) Three Months
- D) Two Years

Answer: B

A proclamation declaring financial emergency must be approved by both the Houses of Parliament within two months from the date of its issue.

68. What is the meaning of State in the Constitution—

A) Union and state governments

B) State legislatures

C) Parliament

D) All the above

Answer: D

According to Article 12 of the Constitution of India, the term 'State' can be used to denote the union and state governments, the Parliament and state legislatures and all local or other authorities within the territory of India or under the control of the Indian government.

69. When did India become a fully Sovereign Democratic Republic?

A) 26th Nov. 1949

B) 26th Nov. 1930

C) 26th Jan. 1950

D) 26th Nov. 1951

Answer: C

The Constitution was adopted by the Indian Constituent Assembly on 26 November 1949, and came into effect on 26 January 1950 with a democratic government system, completing the country's transition towards becoming an independent republic.

70. How many types of writ are there in the Indian Constitution?

- A) 5
- B) 4
- C) 3
- D) 2

Answer: A

There are five types of Writs – Habeas Corpus, Mandamus, Prohibition, Certiorari and Quo warranto.

71 When the Annual Union Budget is not passed by the Lok Sabha

- A) The Budget is modified and presented again
- B) The Budget is referred to the Rajya Sabha for suggestions
- C) The Union Finance Minister is asked to resign
- D) The Prime Minister submits the resignation of the Council of Minister

Answer: D

72. The President of India by order constitutes a Finance Commission every

- A) Third year
- B) Fifth year
- C) Fifth year or earlier as necessary
- D) Seventh year

Answers: B

73. Under which Article of the Constitution of India can the Indian Parliament make laws under the residuary powers ?-

- A) Article 248
- B) Article 249
- C) Article 250
- D) Article 251

Answers: A

74. Which case marked the end of Jury Trial in India

- A) Chanpakam Dorairajan V State of Madras
- B) Shreya Singhal v. Union of India

- C) M. Nanavati V. State of Maharashtra
- D) Indira Nehru Gandhi v. Raj Narain

Answers: C

This case marked the end of Jury Trial in India and the case was finally decided by the Bombay High Court.

75. The Concept of Public Trust Doctrine was laid down in

- A) C. Mehta v. Kamal Nath
- B) C.Mehta v. Union of India
- C) Supreme Court Advocate on-Record Association v. UOI
- D) R. Bommai v. Union of India

Answers: A

C. Mehta v. Kamal Nath:- The Concept of Public Trust Doctrine was laid down. The state is the trustee of all the natural resources, which are meant by nature for public use and enjoyment. These resources cannot be converted into private property. The State being the trustee of natural resources is under the legal obligation to protect such natural resources.

76. In which case Supreme court upheld the Constitutional validity of death penalty under Section 302 of the Indian Penal Code

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



- A) Maneka Gandhi v. Union of India
- B) D.M Jabalpur v. S. Shukla
- C) Rajagopal v. State of Tamilnadu
- D) Bachan Singh v. State of Punjab

Answers: D

The Supreme court upheld the Constitutional validity of death penalty under Section 302 of the Indian Penal Code read with Section 354 of Cr.pc.

77. In India, a three tier Panchayat is envisaged for states which have a population above__:

- [A] 15 Lakhs
- [B] 20 Lakhs
- [C] 25 Lakhs
- [D] 30 Lakhs

Answers: B

78. Which constitutional Article defines 'Interpretation' of Constitutional right of Supreme Court—

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



a) Article 163

b) Article 162

c) Article 147

d) Article 161

Answers: C

79. The first Lokadalat was held in the year

a) 1985

b) 1986

c) 1987

d) 1988

Answers: B

80 The judge of the District Court appointed by

a) President of India

b) Chief Justice of India

c) Prime Minister

d) Governor of the State

Answers: D

81. Consider the following statements:

Identify the statements which implies natural justice

- a) The principle of natural justice is followed by the Courts.
- b) Justice delayed is justice denied.
- c) Natural justice is an inalienable right of a citizen
- d) A reasonable opportunity of being heard must be given.

Answers: D

A word used to refer to situations where audi alteram partem (the right to be heard) and nemo iudex in parte sua (no person may judge their own case) apply. The principles of natural justice were derived from the Romans who believed that some legal principles were “natural” or self-evident and did not require a statutory basis. These two basic legal safeguards govern all decisions by judges or government officials when they take quasi-judicial or judicial decisions.

82. Different parts of the constitution will act and react on each other and the (Supreme) court will have to decide questions arising from such a situation...discharging its duties as perhaps no other court has so far been called upon to do. Whose statement is this?

- a) Justice Patanjali Sastri
- b) JusticeHaarilal Kania

c) Justice P.B. Gajendragadkar

d) Dr.B.R. Ambedkar

Answers: B

83. In which Landmark Legal Case the Supreme court held the Right to Legal aid as a Fundamental Right?

[A] Sheela Barse v. Union of India

[B] Keshavnanda Bharti v. State of Kerala

[C] S.R Bommai v. Union of India

[D] T.M.A Pai v. Union of India

Answers: A

84. Indo-Bangladesh relations were strained because of one of the followings reasons:

(A) Agreement over the claim of adverse enclaves.

(B) To construct Akhaura-Agartala link.

(C) To setup border market along the Bangladesh-Meghalaya border.

(D) Teesta River water distribution.

Answers: (D)

85. In Lok Sabha how many members represent Union Territory?

- A) 22
- B) 20
- C) 12
- D) 2

Answers: B

86. In India promotion cases of senior Civil Servants are decided by

- (A) The Head Office
- (B) The Departmental Promotion Committee
- (C) The Prime Minister
- (D) The Cabinet Committee

Answers: (D)

87. Reservation for the Scheduled Castes and Scheduled Tribes in the services has been provided under

- (A) Article 315

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(B) Article 335

(C) Article 365

(D) Article 375

Answers: (B)

88. According to Article 170, the maximum members of the State Legislative Assemblies which are directly elected could be

(A) 403

(B) 485

(C) 484

(D) 500

Answers: (D)

89. Which one is not an element of the Secular State is India ?

A. Civil Equality.

B. Freedom of Religion.

C. No religious education by the State

D. Taxation on religious property.

Answer: D

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



90. Which of the following is the correct sequence regarding the passage of the Budget ?

1. Voting on Grants

2. General Discussion

3. Finance Bill

4. Appropriation Bill Select the correct code from the following

:

(A) 2, 1, 4, 3

(B) 3, 2, 1, 4

(C) 3, 1, 2, 4

(D) 1, 2, 4, 3

Answer: B

91. The 'Block Vote System' is also known as

(A) First-past-the-post system

(B) Limited vote system

(C) Proportional representation

(D) List system

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



Answer: A

Answer: A

The first-past-the-post (FPTP) system is also known as the simple majority system. In this voting method, the candidate with the highest number of votes in a constituency is declared the winner. This system is used in India in direct elections to the Lok Sabha and State Legislative Assemblies.

92. Which of the following is not an All India Service ?

- (A) Indian Police Service
- (B) Indian Administrative Service
- (C) Indian Forest Service
- (D) Indian Foreign Service

Answer: D

93. Audit of State Government is

- (A) A state subject
- (B) A union subject
- (C) In the concurrent list
- (D) None of the above

Answer: B

94. Which of the former presidents was associated with the Trade-Union Movement in India?

- (A) K.R. Narayanan
- (B) Dr. Zakir Hussain
- (C) V.V. Giri
- (D) Rana Swami Venkat Raman

Answer: (C)

Shri V.V. Giri, a former President of India, renowned trade union leader and doyen of labour studies in the country. In 1923, Giri became one of the founders of the All India Railway men's Federation. Giri was twice elected President of the Trade Union Congress, in 1926 and 1942 respectively. Giri has written two important books, one on "Industrial Relations" and the other on "Labour Problems in Indian Industry".

95. Who among the following was not a member of the Indian Constituent Assembly?

- (A) Sir Firoz Khan Nur
- (B) Sir Zafarullah Khan
- (C) Dr. Jay Shankar
- (D) Jai Prakash Narayan

Answer: (D)

96. The Drafting Committee member of the Constituent Assembly said that Governor nominated by the President will be the agent of the Central Government. Identify the member

- (A) T.T. Krishnamachari
- (B) B.R. Ambedkar
- (C) SardarV allabhbhai Patel
- (D) Rajendra Prasad

Answer: (A)

97. Which of the following are the common features of India and U.K?

(i) Supremacy of Parliament

(ii) A written Constitution

(iii) Bicameralism

(iv) Prime Minister is the leader of the largest party on the floor of the House.

- (A) (i) and (ii) are correct.
- (B) (ii) and (iii) are correct.
- (C) (iii) and (iv) are correct.
- (D) (i) and (iv) are correct.

Answer: (C)

98. Assertion (A): The District Collector is the most important functionary at the apex of the district administration.

Reason (R): After independence, his role has become increasingly multi-dimensional.

Codes:

(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) (R) is true, but (A) is false.

Answer: (A)

99. Which of the following is not within the jurisdiction of the State High Court?

(A) It can hear appeals from lower courts.

(B) It can issue writs for restoring Fundamental Rights.

(C) It can decide the river water dispute between the two states.

(D) It exercises superintendence and control over courts below it.

Answer: (C)

100. The 1963 Kamraj Plan was initiated by Nehru

- (A) To revive Congress party commitments
- (B) To attract the youth to the party
- (C) To plan and execute succession procedure in the party
- (D) To plan gender parity in the party

Answer: (A)

Kamaraj Plan, which called for the voluntary resignations of high-level national and state officials in order to devote their efforts to rebuilding the Congress Party at the grassroots level following India's disastrous border war with China.

101. Dharamsala model of Indian capitalism was propounded by

- (A) Dandekar and Rath
- (B) Arjun Sengupta
- (C) Raj Krishna
- (D) Amartya Sen

Answer: (C)

102. Job loading means

- (A) Deliberate upgrading of responsibility, scope and challenges.
- (B) Shifting of an employee from one job to another.
- (C) Making the job more interesting.
- (D) All of the above

Answer: (A)

Job loading is the terminology used by Herzberg to describe principles for enriching positions and giving employees more challenging work.

103. The Fiscal Five Year Plan was started in India after independence in the year

- (A) 1950 – 1951
- (B) 1951 – 1952
- (C) 1952 – 1953
- (D) 1953 – 1954

Answer: (A)

After independence, India launched its First Five- Year Plan in 1951, under socialist influence of first Prime Minister Jawaharlal Nehru. The process began

with setting up of Planning Commission in March 1950 in pursuance of declared objectives of the Government.

104. Performance Budgeting became popular in the

- (A) 1950s
- (B) 1960s
- (C) 1970s
- (D) 1980s

Answer: (A)

Performance-based budgeting is the practice of developing budgets based on the relationship between program funding levels and expected results from that program. In 1949, Hoover Commission of USA innovated this budget. The performance budgeting was gaining importance when Second Hoover Commission submitted its report in 1955 for its wide range of precision and acceptance. In India, however, during 1954 in Lok Sabha debates, the name of performance budgeting was first heard. Since then, performance budgets are prepared in Central Government Departments and public sector enterprises.

105 When was the wealth Tax first introduced in India ?

- (a) 1948
- (b) 1957
- (c) 1976
- (d) 1991

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



Answer: B

106. Which is the correct statement with reference to the recently launched e-RAKAM portal?

- (a) A digital platform for exchanging currencies
- (b) A digital platform for buying and selling agricultural products
- (c) A digital platform for paying taxes
- (d) A digital platform for imports and exports

Answer: B

107. Agriculture employs upto what per cent of the Indian Population?

- (a) 80
- (b) 60
- (c) 40
- (d) 70

Answer: D

108. NABARD was set up with an initial capital of -

- A) Rs. 200 crore
- B) Rs. 500 crore
- C) Rs. 1500 crore
- D) Rs. 100 crore

Answer: D

109. The purest form of the income of the nation is -

- A) Net National Income
- B) Gross National Income
- C) Gross National Product
- D) Net National Product

Answer: D

110. A tax-exempt bond, issued by federally qualified organizations or by municipalities for the development of brownfield sites, is known as -

- A) Masala Bond
- B) Climate Bond
- C) Green Bond
- D) Social Impact Bond

Answer: C

111. In India, which of the following have the highest share in the disbursement of credit to agriculture and allied activities?

- A) Micro finance Institutions
- B) Regional Rural Banks
- C) Cooperative Banks
- D) Commercial Banks

Answer: D

112. The prices, at which Government purchases of food grains for maintaining the public distribution system and for building up buffer stocks, are known as -

- A) Minimum Support Prices
- B) Procurement Prices
- C) Issue Prices
- D) Ceiling Prices

Answer: B

113. A substantial increase in capital expenditure or revenue deficit leads to

- A) Budgetary Deficit
- B) Fiscal Deficit
- C) Primary Deficit
- D) Revenue Deficit

Answer: B

114. The Public Financial Management System (PFMS) is a web-based online software application designed, developed, owned and implemented by the -

- A) Department of Financial Services
- B) Institute of Government Accounts and Finance
- C) Controller General of Accounts
- D) National Institute of Financial Management

Answer: C

115. Indexation is a method whose use can be associated with which one of the following?

- A) Controlling inflation
- B) Nominal GDP estimation
- C) Measurement of savings rate
- D) Fixing of wage compensation

Answer: A

116. Gini Ratio can be associated with which one of the following measurements in an economy?

- A) Rate of inflation
- B) Poverty index

C) Income inequality

D) Personal income

Answer: C

117. Which one of the following factors is not considered in determining the Minimum Support Price (MSP) in India?

A) Cost of production

B) Price trends in international and domestic markets

C) Cost of living index

D) Inter-crop price parity

Answer: C

118. Which one of the following is an example of a price floor?

A) Minimum Support Price (MSP) for Jowar in India

B) Subsidy given to farmers to buy fertilizers

C) Price paid by people to buy goods from ration shops

D) Maximum Retail Price (MRP) printed on the covers/ packets of goods sold in India

Answer: A

119. Composition Scheme under GST is applicable to businesses with a turnover up to -

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



- A) Rs. 1.0 crore
- B) Rs. 1.5 crore
- C) Rs. 2.0 crore
- D) Rs. 2.5 crore

Answer: B

120. Charging a different price in different markets is called

- A) price discrimination
- B) second degree price discrimination
- C) third degree price discrimination
- D) perfect price discrimination

Answer: A

121. The concept of vicious circle of poverty is associated with

- A) Kindleberger
- B) Schumpeter
- C) Ragnar Frish
- D) Gunnar Myrdal

Answer: D

122. During the planning period, highest growth rate was achieved during

- A) eighth plan
- B) tenth plan

#Mission 2020 MOCK TEST

#TEST SERIES-3

PAPER: GS-3(Indian Polity&
Economy)



C) ninth plan

D) seventh plan

Answer: A

123. An agreement between two countries to maintain a free trade area, a common external tariff, free mobility of capital and labour and degree of unification in government policies and monetary policy is called

A) Common market

B) Free trade area

C) Economic union

D) Customs union

Answer: C

124. " What does Hedging mean?

A) The acceptance of a foreign exchange risk.

B) The covering of a foreign exchange risk.

C) Foreign exchange speculation.

D) Foreign exchange arbitrage.

Answer: B

125. In which terms a unit of SDR was originally denominated?

A) The world marked value of U.S. Dollar

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



B) The gold value equivalent of one US Dollar

C) The Pound-Sterling

D) The German Mark

Answer: C

126. SWIFT stands for?

(A) Society for Worldwide Telecommunications

(B) Society for the Worldwide interbank Financial
Telecommunications

(C) Society for worldwide international Financial Transfers

(D) Society for worldwide Interbank Fiscal Transactions

Answer: B

127. Employment Guarantee Scheme was first introduced in

A) Gujarat

B) Madhya Pradesh

C) Maharashtra

D) Tamil Nadu

Answer: C

128. There are four phases of a business cycle. Identify the correct sequence of the occurrence of these phases:

- (A) Recovery, Recession, Expansion, Depression
- (B) Recovery, Expansion, Depression, Recession
- (C) Depression, Expansion, Recession, Recovery
- (D) Recovery, Expansion, Recession, Depression

Answer: D

129. The concept of 'Effective Revenue Deficit' has been used for the first time in the Union Budget for

- (a) 2009 – 10
- (b) 2011 – 12
- (c) 2014 – 15
- (d) 2016– 17

Answer: B

130. According to the provisional figures for 2011 census, which of the following States has the lowest child sex ratio both in rural and urban areas?

(A) Uttar Pradesh

(B) Kerala

(C) Jammu and Kashmir

(D) Haryana

Answer: D

131. Liquidity trap is a situation when

(a) All potential investors expect the rate of interest to rise in future.

(b) All potential investors expect the rate of interest to fall in future.

(c) Natural rate of interest is above the critical rate of interest.

(d) Demand for money for speculative purpose is interest in elastic.

Answer: A

132. Which of the following Committees has been set up in India for identification of BPL families in urban areas?

(a) Tendulkar Committee

(b) Saxena Committee

(c) Lakdawala Committee

(d) Hashim Committee

Answer: D

133. A major financial inclusion initiative named 'Swabhiman' was formally launched on:

- (a) February 2010
- (b) February 2011
- (c) February 2009
- (d) February 2008

Answer: B

134. Core inflation is a measure of inflation:

- (a) That is based only on food and energy prices
- (b) That includes items that face volatile price movements, notably food and energy
- (c) That excludes items that face volatile price movements, notably food and energy
- (d) None of the above

Answer: C

135. The main objectives of food management are

- [A] Procurement of food grains from farmers at remunerative prices
- [B] Distribution of food grains to consumers at affordable prices.
- [C] Maintenance of food buffers for food security and price stability
- [D] All of the above

Answer: D

136. Kisan Credit Card (KCC) Scheme was introduced in the year

- [A] 1996
- [B] 1998
- [C] 2001
- [D] 2002

Answer: B

137. Under the post 1991 economic policies, the Government of India supports

- A. Private manufacturing sector
- B. Export industries
- C. Small industries

D. All the above

Answer: D

138. The act of simultaneously buying a currency in one market and selling in another market is called

A. Speculation

B. Spotting

C. Forwarding

D. Arbitrage

Answer: D

139. All internationally traded services are covered under which of the following WTO agreements?

[A] GATS

[B] TRIPS

[C] TRIMS

[D] PTA

Answer: A

140. Full employment and balance of payments equilibrium will be automatically achieved in an optimum currency area

[A] If exchange rates are flexible

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



[B] Foreign capital flows into the country

[C] If labour and capital move freely

[D] If trade is liberalized

Answer: C

141. Maximum rate of tariff India can levy on edible oil under WTO Agreement on Agriculture is

[A] 100%

[B] 150%

[C] 200%

[D] 300%

Answer: D

142. The 'Golden Age' model was developed by

[A] Nicholas Kaldor

[B] Joan Robinson

[C] J.R. Hicks

[D] R.F. Harrod

Answer: B

143. The negative relationship between the gap between actual GDP and its trend value and the difference between actual unemployment rate and its equilibrium value is called

- [A] The Aggregate Supply Curve
- [B] The Phillips Curve
- [C] The Natural Rate of Unemployment Hypothesis
- [D] Okun's Law

Answer: D

144. The premise, that benefit of economic growth will reach all sections of population is called

- (A) Trickle up effect
- (B) Trickle down effect
- (C) Take-off effect
- (D) Backlash effect

Answer: B

145. The distribution of the burden of paying a tax is called

- (A) Sharing of tax burden
- (B) Shifting of the tax
- (C) Incidence of a tax

(D) Tax capitalization

Answer: C

146. A proportionate increase in tax revenue to a proportionate increase in the tax base is called

- (A) Elasticity of a tax
- (B) Buoyancy of a tax
- (C) Neutrality of a tax
- (D) None of the above

Answer: B

147. The Bretton Woods System was based on

- (A) A gold standard
- (B) A flexible exchange rate system
- (C) A gold exchange standard
- (D) None of the above

Answer: C

148. Plant load factor of thermal power stations in India in recent years has been around

- (A) 50 percent
- (B) 60 percent

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(C) 70 percent

(D) 80 percent

Answer: C

149. The MRTP Act of 1969 has been

(A) Replaced by Competition Act 2002

(B) Merged in Industrial Policy Act of 1978

(C) Replaced by Trade Union (Amendment) Act 2001

(D) Replaced by FERA Act, 1999

Answer: A

150. Upto which census, synchronous de facto method was adopted in India wherein the census was conducted throughout the country in a single night?

(A) 1901

(B) 1931

(C) 1951

(D) 1971

Answer: B

151. Which is the better measure of welfare?

(A) National Income

(B) Per Capita Income

(C) Per Capita Disposable Income

(D) Gross National Product

Answer: C

152. 'Apna Khet, Apna Kaam' (i.e. own field, own work) is a new scheme under MNREGA and it was initiated in the State

(A) Punjab

(B) Gujarat

(C) Rajasthan

(D) Madhya Pradesh

Answer: C

153. 'Price Scissors' refer to

(A) Relative price of fuel and industrial goods

(B) Relative price of industrial goods in terms of agricultural goods

(C) Relative price of imported goods in terms of the exported goods

(D) None of the above

Answer: B

154. Grants from the Centre to the States under the recommendations of Finance Commission are known as

- (A) Plan grants
- (B) Development assistance
- (C) Statutory grants
- (D) Discretionary grants

Answer: C

155. The biggest holder of Government of India dated securities:

- (A) Reserve Bank of India
- (B) Life Insurance Corporation of India
- (C) Employees Provident Fund
- (D) Commercial Banks

Answer:D

156. Which of the following is not an item of social security of labour?

- (A) Wage
- (B) Maternity benefits
- (C) Pensions

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(D) Industrial injury

Answer:A

157. High powered money is

- (A) Currency held by Public and cash reserves of the Banks
- (B) Money held by the Banks
- (C) All loans and advances of Banks
- (D) Banks' reserves at Central Bank

Answer:A

158. Who works as RBI's agent at places where it has no office of its own?

- (A) State Bank of India
- (B) Ministry of Finance
- (C) International Monetary Fund
- (D) Canara Bank

Answer:A

159. According to RBI Act, what minimum amount of daily balance needs to be maintained by Government of India with Reserve Bank of India?

- (A) Rs 5 crore
- (B) Rs 10 crore
- (C) Rs 25 crore
- (D) Rs 50 crore

The Central and the State Governments maintain deposits with the Reserve Bank. It has been agreed by the Central Government, to maintain a minimum balance of Rs 10 crore daily

160. Which among the following is correct regarding currency notes issued in India?

- (A) Total value of currency notes constitutes the liabilities of Government of India
- (B) Total value of currency notes constitutes the assets of Government of India
- (C) Total value of currency notes constitutes the liabilities of Reserve Bank of India
- (D) Total value of currency notes constitutes the assets of Reserve Bank of India

The currency notes issued by the Reserve Bank are the Reserve Bank's liability and this constitutes the liabilities of the Issue Department under RBI.

161. Which of the following stock exchange is derecognized by SEBI on 19.11.2014 on the allegations of serious irregularities in its functioning?

- (A) Bombay Stock Exchange
- (B) Delhi Stock Exchange
- (C) Bengaluru Stock Exchange
- (D) Karnataka Stock Exchange

Answer:B

162. The Imperial Bank of India has been formed after amalgamation of _____ Presidency Banks

- (A) Two
- (B) Three
- (C) Four
- (D) Five

Answer:B

The Imperial Bank of India came into existence on 27 January 1921 by J.M. Keynes. When the three Presidency Banks of colonial India, were reorganised and amalgamated to form a single banking entity. The three Presidency banks were the Bank of Bengal, the Bank of Bombay and the Bank of Madras.

163. Which of the following will replace Yes Bank in the benchmark index Nifty 50 from March 27?

- [A] Ultratech Cement
- [B] Jk Cement
- [C] Shree Cement
- [D] Ambuja Cements

Answer:C

164. What is the minimum unit size of Bharat Bond ETF issued by Edelweiss Asset Management Company?

- [A] Rs. 2000
- [B] Rs. 1000
- [C] Rs. 5000
- [D] Rs. 10000

Answer: B

Edelweiss Asset Management Company has issued the first Bharat Bond ETF, the corporate bond exchange-traded fund in the country. The bond issue will close on 20 December 2019. The investors can subscribe to the exchange-traded fund (ETF) with a minimum unit size of Rs.1, 000.

165. What is the fixed uniform tax rate on both state and private lottery?

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



A. 30%

B. 28%

C. 25%

D. 20%

Answer: B

The Goods and Services Tax (GST) Council fixed a uniform tax rate of 28% on both state and private lottery.

166. What is the limit of personal loans offered by recently launched Mi Credit?

A] 50,000

B] 1 lakh

C] 3 lakh

D] 5 lakh

Answer: B

167. Which of the following launched the Aerospace and Defence Industry Group?

[A] Indo Greek Business Council

[B] China India Business Council

[C] UK India Business Council

[D] UK ASEAN Business Council

Answer: C

168. According to the Chit Funds (Amendment) Bill, 2019, what is the maximum commission for a person managing the fund?

(A) 3%

(B) 5%

(C) 7%

(D) 9%

Answer: C

The Chit Funds (Amendment) Bill, 2019 was passed by the Lok Sabha on November 20, 2019. The Bill raises the monetary limits for chit funds by three times. The maximum chit amount raised from Rs 1 lakh to Rs 3 lakh for those managed by individuals or less than four partners, and from Rs 6 lakh to Rs 18 lakh for firms with four or more partners. The maximum commission for the person managing the fund raised to 7% from the current 5%.

169. India has been ranked at which position in the 2019 Ease of Doing Business rankings?

(A) 56th

(B) 63rd

(C) 68th

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(D) 78th

Answer: B

India was ranked at the 63rd position in the 2019 Ease of Doing Business rankings. The rankings were released by the World Bank.

170. To boost digital payments in India, which player along with Master Card has launched 'Team Cashless India'?

- (A) Virat Kohli
- (B) Suresh Raina
- (C) M S Dhoni
- (D) Ashish Nehra

Answer: C

171. Who among the following persons is the head of the committee formed by IRDAI to set regulations related to reinsurance?

- (A) Sumitra Mahajan
- (B) T R Alamelu
- (C) C B Singh
- (D) Nitish Bhattacharya

Answer: B

The Insurance Regulatory and Development Authority of India has constituted 9-member panel headed by TR Alamelu, to have a look at the set of regulations, circulars and guidelines on Reinsurance and Foreign Reinsurance Branches.

172. As per the recent report, What is the new income tax rate of the new domestic manufacturing companies?

- (A) 22
- (B) 24.5
- (C) 12
- (D) 15

Answer: D

173. Name the new tax refund Scheme, which will replace Merchandise Exports from India Scheme (MEIS)?

- (A) Remission of Exports from India Scheme (RoEIS)
- (B) Remission of Taxes on Export Product (RoTEP)
- (C) Remission of Duties or Taxes on Export Product (RoDTEP)
- (D) Remission of Export Product (RoEP)

Answer: C

Scheme for Remission of Duties or Taxes on Export Product (RoDTEP) will replace Merchandise Exports from India Scheme (MEIS). It will come into effect from January 1, 2020.

174. What is the new Merchant Discount Rate(MDR) for transactions above Rs 2,000 in BHIM UPI (Unified Payment Interface) transactions?

- A]. 0.65%
- B]. 0.50%
- C]. 0.75%
- D]. 0.30%

Answer: A

175. As per Pradhan Mantri Kisan Maan-Dhan Yojana (PM-KMY), how much amount will be provided to eligible farmers on attaining the age of 60?

- [A] Rs 3000
- [B] Rs 4000
- [C] Rs 5000
- [D] Rs 6000

Answer: A

176. The sales tax you pay while purchasing a toothpaste is a:

- [A] Tax imposed by the Central Government
- [B] Tax imposed by the Central Government but collected by the State Government

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



[C] Tax imposed by the State Government but collected by the Central Government

[D] Tax imposed and collected by the State Government

Answer: D

177. An increase in the Bank Rate generally indicates that the.

A market rate of interest is likely to fall

B Central Bank is no longer making loans to commercial banks

C Central Bank is following an easy money policy

D Central Bank is following an tight money policy

Answer: D

178. Which of the following is not a consequence of rupee depreciation?

(a) Increase in the cost of imports

(b) Foreign trips will become costlier

(c) Exports will become competitive

(d) Reduction in remittances from abroad

Answer: D

Rupee deprecation badly affects importers or those who wish to visit foreign countries for holidays as they need more local currency to get the same service or product.

When rupee depreciates exporters from India are benefited.
(Eg: Software companies, seafood exporters etc.)

Depreciation of rupee benefit the overseas Indians as those who are working abroad will gain more on remitting money to their homeland.

179. How much population is living below the poverty line in India?

- (a) Approx 24%
- (b) Approx 25%
- (c) Approx 26%
- (d) Approx 27%

Answer: C

180. National Agriculture Insurance Scheme was implemented on:

- (a) Oct. 1997
- (b) Oct. 1998
- (c) Oct. 1999
- (d) Oct. 2000

Answer: C

181. Which five-year plan is also known as "Gadgil Yojana-

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**



(a) Second Five Year Plan

(b) Third Five Year Plan

(c) Fourth Five Year Plan

(d) Fifth Five Year Plan

Answer: B

182. National Development Council was constituted on?

A) 2 August 1952

B) 6 August 1952

C) 8 August 1952

D) 12 August 1952

Answer: B

183. National Rural Employment Programme started in ?

A) 1979

B) 1980

C) 1981

D) 1982

Answer: B

184. Pradhan Mantri Gramodaya Yojana started in?

A) 1999

B) 2000

- C) 2001
- D) 2002

Answer: B

185. Industrial Development Bank of India (IDBI) established in?

- A) 1964
- B) 1965
- C) 1966
- D) 1967

Answer: A

186. National Housing Bank (NHB) was established in?

- [A] 1988
- [B] 1991
- [C] 1982
- [D] 1984

Answer: A

187. Gilt-edged market means:

- (a) bullion market
- (b) market dealing with metals
- (c) market dealing with exports

(d) the market of government securities

Answer: D

188. What is the Capital Adequacy ratio for a new bank applying for license in India, as per the draft guidelines of RBI for issuing new bank licenses?

- (a) 9%
- (b) 10%
- (c) 11%
- (d) 12%

Answer: D

189. National Small Savings Fund is a part of which among the following?

- (a) Consolidated Fund of India
- (b) Public Account of India
- (c) Contingency fund of India
- (d) Prime Minister's Relief Fund

Answer: B

190. The minimum interest rate of a bank below which it is not viable to lend, is known as?

- (a) Reserved Rate
- (b) Marginal Rate
- (c) Prime Lending Rate
- (d) Base Rate

Answer: D

191. The Laffer curve is the graphical representation of?

- (a) The relationship between tax rates and absolute revenue these rates generate for the government.
- (b) The inverse relationship between the rate of unemployment and the rate of inflation in an economy.
- (c) The inequality in income distribution
- (d) The relationship between environmental quality and economic development.

Answer: A

192. Round tripping is used as a?

- (a) Policy to boost FDI in country
- (b) Means of tax evasion

#Mission 2020 MOCK TEST

#TEST SERIES-3

PAPER: GS-3(Indian Polity&
Economy)



(c) Policy of export promotion

(d) Calculation of National Income

Answer: B

193. In which year Food Safety and Standards Act was enacted in India?

(a) 2004

(b) 2005

(c) 2006

(d) 2007

Answer: C

194. Reserve Tranche Position (RTP) is a term used in context with

(a) Reserve Bank of India

(b) Federal Reserve Bank of America

(c) World Bank

(d) International Monetary fund

Answer: D

195. Which among the following is the oldest Public Sector Bank of India?

(a) Punjab National Bank

(b) Imperial Bank of India

(c) Allahabad Bank

(d) Central Bank of India

Answer: C

196. Which of the following agricultural commodity of India gives largest in terms of export value:

(a) Tea

(b) Basmati rice

(c) Spices

(d) Cotton

Answer: B

197. Which of the following is used to denote broad money?

(a) M 1

(b) M 2

(c) M 3

(d) M 4

Answer: C

198. Which among the following is NOT a pillar of Basel III ?

- (a) Minimum capital standards
- (b) Supervisory review
- (c) Market discipline
- (d) Consolidation of assets

Answer: D

Explanation: The Basel III Guidelines (Basel III is an international regulatory accord that introduced a set of reforms designed to improve the regulation, supervision and risk management within the banking sector) are based upon 3 very important aspects which are called 3 pillars of the Basel II. These 3 pillars are Minimum Capital Requirement, Supervisory review Process and Market Discipline.

199. Which among the following is the closest instrument to Gold ETF?

- (a) Debenture
- (b) G-Sec security
- (c) Mutual Fund
- (d) Commercial Paper

Answer: C

Explanation: Gold ETFs (Paper Gold) are mutual fund schemes that invest in standard gold bullion (of 99.5% purity). The value

of an ETF is based on price of gold. These are alternative to owning physical gold.

200. Inflation Indexed Bonds is pegged to _

- (a) WPI
- (b) CPI
- (c) Both WPI and CPI
- (d) None of the above

Answer: A

Explanation: These bonds are currently pegged to WPI, and RBI has made it clear that going further it intends to release inflation indexed bonds pegged to CPI.

#Mission 2020 MOCK TEST

#TEST SERIES-3

**PAPER: GS-3(Indian Polity&
Economy)**

