



M.A. IV Semester Degree Examination, Sept./Oct. - 2024

ECONOMICS

**SEC : Working with Indian Public Finance Statistics
(NEP)**

Time : 1 Hour

Maximum Marks : 30

Note : Answer *all* questions. Each question carries **1** mark.

1. When was GST introduced in India ?
(A) 1st April 2015 (B) 1st July 2017
(C) 1st April 2016 (D) 1st July 2016
2. Which of the following tax generates highest revenue in taxation ?
(A) Corporate Tax (B) Income Tax
(C) Wealth Tax (D) Sales Tax
3. Nicholas Kaldor Committee was set up to reform on :
(A) Indirect Tax (B) Direct tax (C) GST (D) Income Tax
4. FRBM act was passed in which year ?
(A) 2023 (B) 2013 (C) 2003 (D) 1993
5. What is full form of FRBM act ?
(A) Fiscal Responsibility and Budget Management Act
(B) Fiscal Responsibility Budget Management Act
(C) Fiscal Resistance and Budget Management Act
(D) Fiscal and Responsibility Budget Management Act
6. What type of Budget was presented on 23rd July 2024 ?
(A) Full-Fledged Budget (B) Interim Budget
(C) Balanced Budget (D) Surplus Budget
7. Which budget is known as dream budget ?
(A) 1997's Union Budget (B) 2000's Union Budget
(C) 2022's Union Budget (D) 1991's Union Budget
8. Provision of Consolidated fund in the Indian Constitution
(A) 256 Article (B) 246 Article (C) 266 Article (D) 236 Article



9. Income Tax has been introduced in the year :
(A) 1860 (B) 1861 (C) 1971 (D) 1961
10. When was VAT introduced in India ?
(A) 2020 (B) 2003 (C) 2004 (D) 2005
11. When was Railway Budget introduced in India ?
(A) 1915 (B) 1924 (C) 2004 (D) 2016
12. Who is the 13th Finance Commission Chairman ?
(A) N K Singh (B) K C Neogy (C) Y V Reddy (D) Vijaya Kelkar
13. Primary Deficit = Fiscal Deficit Minus _____.
(A) Borrowing (B) Interest Payment
(C) Revenue Deficit (D) Capital Deficit
14. Which of the following Committee is linked with GST ?
(A) Asim Dasgupta Committee (B) Raj Committee
(C) Narsimham Committee (D) R Rajan Committee
15. Who presented maiden budget after Independence ?
(A) R K Shanmukham Chetty (B) K C Neogy
(C) C D Deshmukh (D) Vijaya Kelkar
16. Laffer Curve says the relationship between :
(A) Tax and unemployment (B) Tax rate and Tax collection
(C) Tax and inflation (D) Tax and deflation
17. Which article refers to establishing of Finance Commission ?
(A) 281 (B) 280 (C) 291 (D) 290
18. GST :
(A) Goods and Services Tax (B) Gain and Saver Tax
(C) Goods and Service Tax (D) Good and Service Tax
19. When was Agriculture Budget presented ?
(A) 2011 (B) 2010 (C) 2012 (D) 2009
20. Which sector generates highest Income to GDP ?
(A) Agriculture (B) Industrial
(C) Manufacturing (D) Service



21. _____ is not a Direct tax.
(A) Corporate Tax (B) Capital Gain Tax
(C) Income Tax (D) Custom Duty
22. What is the duration of 16th Finance Commission ?
(A) 2015-20 (B) 2020-25 (C) 2025-30 (D) 2005-10
23. Who presented highest Union Budget ?
(A) Morarji Desai (B) P C Mahalnoobisa
(C) D R Gadgil (D) Manamohan Singh
24. Kelkar Committee is linked with :
(A) Reforms in Direct Tax (B) Reforms in MANVAT
(C) Reforms in Indirect Tax (D) Reforms in Finance
25. Who manages the fiscal policy in India ?
(A) Ministry of Finance (B) President
(C) Ministry of Commerce (D) RBI
26. Who manages the Monetary Policy in India ?
(A) Ministry of Finance (B) President
(C) Ministry of Commerce (D) RBI
27. When was Service Tax introduced ?
(A) 2005-06 (B) 2020-25 (C) 1993-94 (D) 1994-95
28. Which article is connected with the statutory Grants in Indian Constitution ?
(A) 275 (B) 280 (C) 291 (D) 290
29. Who is the Chairman of 9th Finance Commission ?
(A) Y V Reddy (B) P C Mahalnoobisa
(C) N Salve (D) Manmohan Singh
30. Expenditure on Irrigation project :
(A) Revenue Expenditure (B) Capital Expenditure
(C) Service Expenditure (D) Income Expenditure



