

**1. With reference to Chit funds, which one of the following statements is not correct?**

- A. They are a type of unregulated deposit schemes.
- B. Chit funds are mostly used by the poor which acts as both a source of finance and an avenue for savings.
- C. Chit fund business does not come under the regulatory ambit of the RBI or SEBI.
- D. Both the centre and state can frame legislation regarding chit funds.

Answer: A

**Explanation:**

- A chit fund is a type of saving scheme where a specified number of subscribers contribute payments in instalments over a defined period.
- Each subscriber is entitled to a prize amount determined by lot, auction or tender depending on the nature of the chit fund.

**Regulations**

- **Option D is correct:** Both the centre and state can frame legislation regarding chit funds.
- **Option C is correct:** Chit fund business does not come under the regulatory ambit of the RBI or SEBI.
- However, the RBI can provide guidance to state governments on regulatory aspects like creating rules or exempting certain chit funds.
- In 1982, the Ministry of Finance enacted the Chit Funds Act to regulate the sector.

**Significance**

- **Option B is correct:** Chit funds are mostly used by the poor which acts as both a source of finance and an avenue for savings because of deficiencies in the banking sector which have existed for years.
- **Option A is incorrect:** Chit funds are legal and they are different from unregulated deposit schemes or Ponzi schemes, which the government banned recently.
- All chit funds must be registered with the office of the **registrar of chit funds** in every state that monitors their operations.
- Last year, the Parliament passed the Chit Funds (Amendment) Act, 2019 which is aimed at reducing the compliance burden on chit funds and protecting subscribers.

<https://www.thehindu.com/news/national/other-states/cbi-registers-six-more-chit-fund-scam-cases-in-bengal/article32262440.ece>

**2. Which of the following constitute Narrow Money (M<sub>1</sub>)?**

1. Time Liabilities portion of saving deposits with banking system
2. Certificate of Deposits issued by Banks
3. Call borrowings from Non Depository Financial Corporations by the banking system.

Select the correct answer using the codes given below.

- A. 1 and 2 only
- B. 1 and 3 only
- C. 2 and 3 only
- D. 1, 2 and 3

Answer: **D**

**Explanation:**

RBI publishes information for four alternative measures of Money supply, namely,

- Reserve Money or Base Money ( $M_0$ )
- Narrow Money ( $M_1$ )
- Intermediate Money ( $M_2$ )
- Broad Money ( $M_3$ )

Reserve Money or Base Money ( $M_0$ )

- $M_0 = \text{Currency in Circulation} + \text{Bankers' Deposit with RBI} + \text{Other Deposits with RBI}$ 
  - Currency in circulation is equal to money held by the public and banks.
  - Bankers deposit with RBI includes CRR and Excess Reserve.
  - Other Deposits include deposits of financial institutions, IMF, PF funds of RBI staffs etc.

Narrow Money ( $M_1$ )

- $M_1 = \text{Currency with public} + \text{Current Deposits with Banking System} + \text{Demand liabilities portion of saving deposits with the banking system} + \text{Other Deposits with RBI}$ 
  - Currency with public is equal to Currency in circulation minus cash on hand with banking system
  - Current Deposits and Demand liabilities portion of saving deposits that can be withdrawn by a depositor at any point of time.

Intermediate Money ( $M_2$ )

- $M_2 = M_1 + \text{Time Liabilities portion of saving deposits with banking system} + \text{Certificate of Deposits issued by Banks} + \text{Term Deposits (Excluding FCNR (B) deposits upto 1 year maturity with banking system)}$

Broad Money ( $M_3$ )

- $M_3 = M_2 + \text{Term Deposits (Excluding FCNR (B) deposits over 1 year maturity with banking system)} + \text{Call borrowings from "Non Depository Financial Corporations by the banking system.}$

<https://economictimes.indiatimes.com/news/economy/policy/rising-real-lending-rate-roiling-rbi-rate-cuts-scuppering-credit-offtake-and-growth-report/articleshow/77329890.cms?from=mdr>

**3. With reference to the Electronic Vaccine Intelligence Network (eVIN), consider the following statements.**

1. It is an indigenously developed technology system in India that digitizes vaccine stocks and monitors the temperature of the cold chain through a smartphone application.
2. eVIN is being implemented under the National Health Mission (NHM) by the Ministry of Health and Family Welfare.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

Answer: C

**Explanation:**

- **Statement 1 is correct:** eVIN (Electronic Vaccine Intelligence Network) is an indigenously developed technology system in India that digitizes vaccine stocks and monitors the temperature of the cold chain through a smartphone application.
- It is aimed at strengthening immunization supply chain systems across the country.
- **Statement 2 is correct:** Introduced in 2015, the eVIN is being implemented under the National Health Mission (NHM) by the Ministry of Health and Family Welfare.
- eVIN aims to provide real-time information on vaccine stocks and flows, and storage temperatures across all cold chain points in the country.
- eVIN has reached 32 States and Union Territories (UTs) and will soon be rolled-out in the remaining States and UTs of Andaman & Nicobar Islands, Chandigarh, Ladakh and Sikkim.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1643172>

**4. Mission Raksha Gyan Shakti is related to**

- A. Anti-satellite missile test conducted by DRDO.
- B. Promoting a culture of innovation and technology development in Indian defence manufacturing ecosystem.
- C. Providing mentorship to tribal youth through digital mode.
- D. Department of Science & Technology's initiative to accelerate research in Quantum computing.

Answer: B

**Explanation:**

- The Mission Raksha Gyan Shakti was launched in 2018 with the objective to inculcate IP culture in Indian defence manufacturing ecosystem.
- Under this mission, an Intellectual Property Facilitation Cell (IPFC) has been established under the aegis of Directorate General Quality Assurance (DGQA) which has within a short span of a year achieved challenging target of training more than 12,000 personnel on IPR and facilitating filing of more than 1000 new IPR applications.
- **Option A** is related to Mission Shakti.
- **Option C** is related to the GOAL (Going Online As Leaders) programme.
- **Option D** is related to the Quantum-Enabled Science & Technology (QuEST) programme.

<https://ddpmod.gov.in/dpepp>

**5. Which of the following is/are the components of Ayushman Bharat scheme?**

1. Setting up of 1.5 lakh Health & Wellness Centres
2. Setting up of new AIIMS like institutes in underserved regions of the country
3. Health insurance cover of up to Rs. 5 lakh per family per year for secondary & tertiary hospitalization

**Select the correct answer using the codes given below**

- A. 1 and 2 only
- B. 3 only
- C. 1 and 3 only
- D. 1, 2 and 3

Answer: C

**Explanation:**

- Ayushman Bharat is an umbrella of two major health initiatives, namely **Health and Wellness Centres** and **Pradhan Mantri Jan Arogya Yojana (PMJAY)**.

**Health and Wellness Centres**

- Under this 1.5 lakh existing sub centres will bring the health care system closer to the homes of people in the form of Health and wellness centres to provide comprehensive **primary health care** to the population.

**Pradhan Mantri Jan Arogya Yojana**

- PMJAY will provide health cover to 10.74 crore poor & vulnerable families upto ` 5 lakh per family per year for **secondary & tertiary hospitalization**.
- To ensure that nobody is left out (especially women, children and elderly) there will be **no cap on family size** and age in the scheme.
- The benefit cover will also include pre and post-hospitalisation expenses.
- A defined transport allowance per hospitalization will also be paid to the beneficiary.
- Benefits of the scheme are portable across the country and a beneficiary covered under the scheme will be allowed to take cashless benefits from any public/**private empanelled hospitals** across the country.

**Eligibility criteria**

- The Scheme has been rolled out based on the deprivation and occupational criteria of the **Socio Economic Caste Census** for rural and urban areas respectively.

**Implementation Strategy**

- At the national level to manage, a **National Health Authority** has been set up. It will be chaired by the Minister of Health & Family Welfare which will enable the decision making at a faster pace, required for smooth implementation of the scheme.
- States/ UTs are advised to implement the scheme by a dedicated entity called State Health Agency (SHA).
- Setting up of new AIIMS like institutes in underserved regions of the country is a component of **Pradhan Mantri Swasthya Suraksha Yojana (PMSSY)**.

<http://newsonair.com/News?title=Manipur-Govt-inks-agreement-with-nine-hospitals-in-state-to-implement-PMJAY-%26-CM%e2%80%99s-Health-Scheme&id=396436>