Daily MCQ: 27.07.2026

1) Consider the following statements:
    1. Anahat Singh became the first Indian ever to win the Girls' Singles title at the 2026 World Junior Squash Championships.
    2. Only players under 19 years of age are eligible to participate in the World Junior Squash Championships.

   Which of the statement(s) given above is/are correct?
   (a) 1 only
   (b) 2 only
   (c) Both 1 and 2
   (d) Neither 1 nor 2

2) With reference to the Corporate Mitra Scheme, which one of the following best describes its primary objective?
   (a) To provide direct financial assistance to MSMEs
   (b) To train youth to provide affordable professional support to MSMEs
   (c) To provide loans to MSMEs through professional institutions
   (d) To replace private professional firms providing services to MSMEs

3) Consider the following statements with reference to Electronic Gold Receipts (EGRs):
    1. Electronic Gold Receipts are recognised as securities under the Securities Contracts (Regulation) Act, 1956.
    2. Electronic Gold Receipts are held in dematerialised form in a demat account.
    3. Electronic Gold Receipts can be settled only in cash.

   Which one of the following conclusions based on the above statements is correct?
   (a) All three statements are correct.
   (b) There is no correct statement.
   (c) There are two correct statements that include Statement 3.
   (d) There are two correct statements that do not include Statement 3.

4) Consider the following statements with reference to India's Flexible Inflation Targeting (FIT) framework:
   I. The Flexible Inflation Targeting (FIT) framework requires the RBI to maintain Consumer Price Index (CPI)-based inflation at 4% with a tolerance band of $\pm 2\%$
   II. Under the FIT framework, the RBI may temporarily tolerate deviations from the inflation target to support economic growth and financial stability, provided inflation expectations remain anchored.
   III. Under this framework, the RBI is required to prioritize economic growth over price stability whenever the two objectives conflict

Select the answer using the code given below:

1. Statement I provides the institutional basis for the flexibility described in Statement II.
2. Statement III contradicts the approach implicit in Statement I.
3. Statement II and Statement III together establish the rationale behind Flexible Inflation Targeting.

Select the answer using the code given below:

(a) 1 only
(b) 1 and 2
(c) 2 and 3
(d) 3 only

5) With reference to the Bharat Taxi Initiative, consider the following statements:

1. The platform follows a zero-commission model, allowing drivers to receive the full fare without deductions by the aggregator.
2. The initiative permits dynamic surge pricing during peak hours to improve driver earnings.

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

Explanation

1) Answer: (C)

- **Statement 1 is correct:** In July 2026, 18-year-old **Anahat Singh** created history by becoming the first Indian squash player ever to win the World Junior Squash Championship title. She defeated Egypt's Ruqayya Salem 3–0 in the girls' singles final at Niagara-on-the-Lake, Canada.
- **Statement 2 is correct:** The World Junior Squash Championships (organized by the World Squash Federation) is an **Under-19 (U-19)** tournament. To be eligible, players must be under 19 years of age on the final day of the competition.
- **Therefore, option C is the correct answer.**

2) Answer: (B)

- The **Corporate Mitra Scheme**, announced in the **Union Budget 2026–27**, aims to empower **Micro, Small and Medium Enterprises (MSMEs)** through trained and certified paraprofessionals called **Corporate Mitras**.
- **Its objective is to provide affordable and accessible professional support to MSMEs while creating training and employment opportunities for youth.**
- The scheme will initially commence with **2,000 participants, including 200 people from the North-East region**. Corporate Mitras will provide support to MSMEs in areas such as **regulatory compliance, GST, accounting, financial guidance, cost accounting and secretarial services**. They will primarily operate in **Tier-II and Tier-III cities** to extend professional support beyond metropolitan areas. The scheme will be implemented in collaboration with **ICAI, ICSI and ICoAI**.

- Youth will undergo a **6-month academic course and 6-month on-the-job training**, including **144 hours of online structured learning and 6 hours of webinar/physical learning**. Candidates must be **up to 30 years of age** and should be graduates or final-year graduation students.
- The scheme will be implemented through the **Swayam Plus portal**, which will serve as a centralised platform for its end-to-end implementation.
- Therefore , option B is the correct answer.

3) **Answer: (D)**

- Statement **1** is **correct** because **Electronic Gold Receipts (EGRs)** are recognised as **securities** under the **Securities Contracts (Regulation) Act, 1956 (SCRA)**.
- Statement **2** is **correct** as EGRs are held in **electronic (dematerialised) form** in a **demat account**, facilitating trading on recognised stock exchanges.
- Statement **3** is **incorrect** because EGRs are **not settled only in cash**. They may also be **redeemed into equivalent physical gold** through the SEBI-prescribed redemption process.
- Hence, **Statements 1 and 2 are correct, while Statement 3 is incorrect**. Therefore, the correct answer is **(d)**.

4) **Answer: (B)**

- **Statement I is Correct:** The **Flexible Inflation Targeting (FIT)** framework requires the RBI to maintain **CPI inflation at 4% with a tolerance band of ±2% (2%–6%)**.
- **Statement II is Correct:** FIT is **"flexible"** because the RBI aims to achieve the inflation target over the **medium term**, allowing temporary deviations while considering growth and financial stability, provided inflation expectations remain anchored.
- **Statement III is Incorrect:** The RBI is **not required to prioritize growth over price stability**. Under the RBI Act, **price stability is the primary objective**, while keeping in mind the objective of growth.
- **Relationship Analysis**
  - **1. Correct:** Statement I establishes the inflation target, which provides the institutional basis for the flexibility explained in Statement II.
  - **2. Correct:** Statement III contradicts Statement I by wrongly placing growth above price stability.
  - **3. Incorrect:** Since Statement III is incorrect, Statements II and III cannot together explain the rationale of FIT.
- **Therefore, option B is the correct answer**

5) **Answer: (A)**

Explanation

- Bharat Taxi is India's first cooperative-led, driver-owned, ride-hailing platform registered under the Multi-State Cooperative Societies Act, 2002.
- It is a government-supported initiative developed under the Union Ministry of Cooperation and the National e-Governance Division (NeGD).
- It differs from private ride-hailing platforms by treating drivers as "Sarathis" and making them shareholders in the cooperative instead of merely service providers.

- Developed by Sahkar Taxi Cooperative Limited, Bharat Taxi is backed by eight major cooperative institutions — NCDC, GCMMF (Amul), NDDB, NAFED, IFFCO, KRIBHCO, NABARD, and NCEL.

- **Statement 1 is correct:** The **Bharat Taxi Initiative** (developed by Sahakar Taxi Cooperative Limited) operates on a cooperative, zero-commission model. Unlike conventional ride-hailing platforms (like Uber or Ola) that charge 20–30% in platform commission fees, Bharat Taxi lets drivers (*Sarathis*) retain the full fare earnings with direct profit distribution.
- **Statement 2 is incorrect:** The platform explicitly follows a **surge-free pricing model**. Fares remain transparent and capped even during peak hours, heavy rain, or rush periods to protect commuters from surge pricing while maintaining predictable earnings for drivers.
- **Therefore, Option A is the correct answer.**