

Union budget 2022-23 expected questions and answers by StudyLab

1. Recently announced union budget 2022-23 was which numbered budget of the country?

- (a) 90th
- (b) 91th
- (c) 92nd
- (d) 93rd
- (e) 94th

Answer: C

Solution:

The Union Minister for Finance & Corporate Affairs, Smt. Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament on **February 01, 2022. Union budget 2022-23 was 92nd union budget of India. The Union Budget seeks to complement macro-economic level growth with a focus on microeconomic level all-inclusive welfare.**

2. Who amongst the following has presented the first union budget of independent India?

- (a) Annie Besant
- (b) B.R. Ambedkar
- (c) Jawaharlal Nehru
- (d) C.D. Deshmukh
- (e) R. K. Shanmukham Chetty

Answer: E

Solution:

The first union budget of independent India was presented by R. K. Shanmukham Chetty on 26 November 1947. Total revenues stood at 171.15 crore, and the fiscal deficit was 24.59 crore.

3. How much fund (in Billion) is allocated to the Agriculture & Farmers welfare in the Union Budget 2022-23?

- (a) Rs. 1325.13
- (b) Rs. 1054.07
- (c) Rs. 1077.15
- (d) Rs. 1403.67
- (e) Rs. 1857.76

Answer: A

Solution:

On Feb 01, 2022, The Union Minister for Finance & Corporate Affairs, Smt. Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament. In the union budget 2022-23, Rs. 1325.13 Billion was allocated to the Agriculture & Farmers welfare.

4. How much fund (in Billion) is allocated to the Ministry of Defence in the Union Budget 2022-23?

- (a) Rs. 1325.13
- (b) Rs. 1054.07
- (c) Rs. 8991.07
- (d) Rs. 2176.67
- (e) Rs. 5251.66

Answer: E

Solution:

On Feb 01, 2022, The Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament. In the union budget 2022-23, Rs. 5251.66 Billion was allocated to the Ministry of Defence.

5. Which of the following Ministries has been allotted Rs. 1403.67 Billion in the union budget 2022-23?

- (a) Ministry of Communications
- (b) Ministry of Railways
- (c) Ministry of Home Affairs
- (d) Ministry of Road Transport and Highways
- (e) Ministry of MSME

Answer: B

Solution:

On Feb 01, 2022, The Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament.

Ministry	Amount (INR billion)
Ministry of Communications	INR 1054.07 billion
Ministry of Road Transports and Highways	INR 1991.1 billion

Ministry of Agriculture and Farmers' Welfare	INR 1325.13 billion
Ministry of Railways	INR 1403.67 billion
Ministry of Home Affairs	INR 1857.76 billion

6. What is the Outlay for capital expenditure in the union budget 2022-23?

- (a) Rs. 4.50 lakh crore
- (b) Rs. 5.50 lakh crore
- (c) Rs. 6.50 lakh crore
- (d) Rs. 7.50 lakh crore
- (e) Rs. 8.50 lakh crore

Answer: D

Solution:

Public Capital Investment:

- Public investment to continue to pump-prime private investment and demand in 2022-23.
- **Outlay for capital expenditure stepped up sharply by 35.4% to Rs. 7.50 lakh crore in 2022-23 from Rs. 5.54 lakh crore in the current year.**
- Outlay in 2022-23 to be **2.9% of GDP.**

7. What was the Revised Estimation of Union Budget 2021-22 against the Budget Estimation of Rs. 34.83 lakh crore as per the ministry of finance?

- (a) Rs. 32.70 lakh crore
- (b) Rs. 33.25 lakh crore
- (c) Rs. 39.40 lakh crore
- (d) Rs. 37.70 lakh crore
- (e) Rs. 38.70 lakh crore

Answer: D

Solution:

Fiscal Management:

- **Budget Estimates 2021-22: Rs. 34.83 lakh crore**
- **Revised Estimates 2021-22: Rs. 37.70 lakh crore**

8. In which of the following sectors the union government has recently announced 100% FDI through automated route?

- (a) Telecom Sectors
- (b) Defence Sectors
- (c) Banking Sectors
- (d) Insurance Sectors
- (e) Civil Aviation Sectors

Answer: A

Solution:

Recently the Government of India has allowed **100% FDI through automated route in Telecom Sectors to boost the advance technologies development in India**. This is the **first time in India to have 100% FDI** through automated route in any sector of the country.

9. Which of the following is not one of the key highlights of the union budget 2022-23?

- (a) Economy growth rate at 9.2%
- (b) Economy growth rate at 8.5%
- (c) 60 lakh new jobs to be created
- (d) Additional production of Rs. 30 lakh crore through PLI
- (e) Productivity linked incentive scheme in 14 sectors

Answer: B

Solution:

Key highlights of the budget 2022-23:

- India's economic growth is estimated at **9.2%** to be the highest among all large economies.
- **60 lakh new jobs** to be created under the **productivity linked incentive scheme in 14 sectors**.
- PLI Schemes have the potential to create an **additional production of Rs. 30 lakh crore**.

10. Which of the following is not one of the four pillars of the Union Budget 2022-23?

- (a) Exclusive Development
- (b) PM Gati Shakti
- (c) Inclusive Development
- (d) Financing of Investment

(e) Productivity Enhancement & Investment, Energy Transition and Climate Action

Answer: A

Solution:

Union Budget 2022-23 consists of **four pillars**:

- ❖ **PM Gati Shakti**
- ❖ **Inclusive Development**
- ❖ **Productivity Enhancement & Investment, Sunrise opportunities, Energy Transition, and Climate Action.**
- ❖ **Financing of investments**

11. The fiscal deficit is estimated to be how much percent of the GDP in 2022-23 as per Union Budget 2022?

- (a) 6.9%
- (b) 6.8%
- (c) 6.4%
- (d) 7.3%
- (e) 4.9%

Answer: C

Solution:

Fiscal Management:

- Total receipts other than borrowings in 2022-23 estimated at **Rs. 22.84 lakh crore.**
- Fiscal deficit in the in 2022-23 estimated at **6.4% of GDP.**

12. What was the revised fiscal deficit against 6.8% of the GDP in 2021-22 as per Union Budget 2021?

- (a) 6.9%
- (b) 6.8%
- (c) 6.4%
- (d) 7.3%
- (e) 4.9%

Answer: A

Solution:

Fiscal Management:

- Budget Estimates 2021-22: **Rs. 34.83 lakh crore**
- Revised Estimates 2021-22: **Rs. 37.70 lakh crore**
- Fiscal deficit in the current year: **6.9% of GDP** (against 6.8% in BE)

13. As per the union budget 2022, what is the estimated total receipts other than borrowings in 2022-23?

- (a) Rs. 12.84 lakh crore
- (b) Rs. 18.84 lakh crore
- (c) Rs. 22.84 lakh crore
- (d) Rs. 08.89 lakh crore
- (e) Rs. 14.54 lakh crore

Answer: C

Solution:

Fiscal Management:

- Total receipts other than borrowings in 2022-23 estimated at **Rs. 22.84 lakh crore.**
- Fiscal deficit in the in 2022-23 estimated at **6.4% of GDP.**

14. How much amount (in Billion) is allocated to the Ministry of Communications in the Union Budget 2022-23?

- (a) Rs. 1325.13
- (b) Rs. 1054.07
- (c) Rs. 8991.07
- (d) Rs. 2176.67
- (e) Rs. 5251.66

Answer: B

Solution:

On Feb 01, 2022, The Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament.

Budgetary Allocation to Ministries in India's Union Budget 2022-23:

Ministry	Amount (INR billion)
Ministry of Communications	INR 1054.07 billion
Ministry of Chemicals and Fertilizers	INR 1077.15 billion
Ministry of Agriculture and Farmers' Welfare	INR 1325.13 billion
Ministry of Railways	INR 1403.67 billion
Ministry of Home Affairs	INR 1857.76 billion
Ministry of Road Transport and Highways	INR 1991.07 billion
Ministry of Consumer Affairs, Food and Public Distribution	INR 2176.84 billion
Ministry of Defence	INR 5251.66 billion

15. How much amount (in Billion) is allocated to the Ministry of Chemical and Fertilizers in the Union Budget 2022-23?

- (a) Rs. 1325.13
- (b) Rs. 1054.07
- (c) Rs. 8991.07
- (d) Rs. 2176.67
- (e) Rs. 1077.15

Answer: E

Solution:

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Ministry of Road Transport and Highways	INR 1991.07 billion
Ministry of Consumer Affairs, Food and Public Distribution	INR 2176.84 billion
Ministry of Defence	INR 5251.66 billion

16. How much amount (in Billion) is allocated to the Ministry of Consumer Affairs, Food and Public Distribution in the Union Budget 2022-23?

- (a) Rs. 1325.13
- (b) Rs. 1054.07
- (c) Rs. 8991.07
- (d) Rs. 2176.67
- (e) Rs. 5251.66

Answer: D

Solution:

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Ministry of Consumer Affairs, Food and Public Distribution	INR 2176.84 billion
Ministry of Defence	INR 5251.66 billion

17. How much amount (in Billion) is allocated to the Ministry of Home Affairs in the Union Budget 2022-23?

- (a) Rs. 1325.13
- (b) Rs. 1054.07
- (c) Rs. 8991.07
- (d) Rs. 1857.76
- (e) Rs. 5251.66

Answer: D

Solution:

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Ministry of Home Affairs	INR 1857.76 billion
Ministry of Road Transport and Highways	INR 1991.07 billion
Ministry of Consumer Affairs, Food and Public Distribution	INR 2176.84 billion
Ministry of Defence	INR 5251.66 billion

18. How much amount (in Billion) is allocated to the Ministry of **Road Transport and Highways** in the Union Budget 2022-23?

- (a) Rs. 1991.07
- (b) Rs. 1054.07
- (c) Rs. 8991.07
- (d) Rs. 2176.67
- (e) Rs. 5251.66

Answer: A

Solution:

On Feb 01, 2022, The Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament.

Budgetary Allocation to Ministries in India's Union Budget 2022-23:

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Ministry of Railways	INR 1403.67 billion
Ministry of Home Affairs	INR 1857.76 billion
Ministry of Road Transport and Highways	INR 1991.07 billion
Ministry of Consumer Affairs, Food and Public Distribution	INR 2176.84 billion
Ministry of Defence	INR 5251.66 billion

19. What is the estimated total Expenditure of Union Budget 2022-23 as per the ministry of finance?

- (a) Rs. 32.70 lakh crore
- (b) Rs. 33.25 lakh crore
- (c) Rs. 39.45 lakh crore
- (d) Rs. 39.01 lakh crore
- (e) Rs. 38.70 lakh crore

Answer: C

Solution:

Fiscal Management:

- Total expenditure in 2022-23 estimated at **Rs. 39.45 lakh crore.**
- Total receipts other than borrowings in 2022-23 estimated at **Rs. 22.84 lakh crore.**
- Fiscal deficit in 2022-23 estimated at **6.4% of GDP.**

20. According to the union budget 2022, the Effective Capital Expenditure of the Central Government is estimated at what percent of GDP?

- (a) 4.1%
- (b) 4.2%
- (c) 4.3%
- (d) 4.4%
- (e) 4.5%

Answer: A

Solution:

As per the Union budget 2022, the **Effective Capital Expenditure** of the Central Government is estimated at **Rs. 10.68 lakh crore in 2022-23**, which is about **4.1% of GDP.**

21. As per the Union Budget 2022, how many engines in the National Infrastructure Pipeline will be aligned with PM Gati Shakti National Master plan?

- (a) 5
- (b) 6
- (c) 7
- (d) 8
- (e) 9

Answer: C

Solution:

PM Gati Shakti National Master Plan:

- Expressways will be formulated in 2022-23 to facilitate faster movement of people and goods.
- The scope of PM Gati Shakti National Master Plan will encompass the seven engines for economic transformation, seamless multimodal connectivity and logistics efficiency.

- The projects pertaining to these 7 engines in the **National Infrastructure Pipeline** will be aligned with PM Gati Shakti framework.

22. As per the Union Budget 2022, the government has planned to expand the national highway network by how many km in 2022-23?

- (a) 11,000
- (b) 15,000
- (c) 18,000
- (d) 20,000
- (e) 25,000

Answer: E

Solution:

As per the Union Budget 2022, National Highways Network to be expanded by 25000 Km in 2022-23. Around Rs. 20000 Crore to be mobilized for National Highways Network expansion.

23. How many multimodal Logistics Parks will be set up through PPP mode as per the Union Budget 2022?

- (a) 2
- (b) 3
- (c) 4
- (d) 5
- (e) 10

Answer: C

Solution:

As per the Union Budget 2022, the government said “Contracts to be awarded through PPP mode in 2022-23 for implementation of Multimodal Logistics Parks at four locations”.

24. During the budget 2022-23, the government has aimed to bring how many km of railway network under ‘Kavach’?

- (a) 1000
- (b) 1500
- (c) 2000
- (d) 2500
- (e) 5000

Answer: C

Solution:

As per the Union Budget 2022 “2000 Km of railway network to be brought under Kavach, the indigenous world class technology and capacity augmentation in 2022-23.”

25. According to the Union Budget 2022, how many new Vande Bharat Trains will be manufacture in the next three years?

- (a) 400
- (b) 500
- (c) 150
- (d) 075
- (e) 100

Answer: A

Solution:

As per the Union Budget 2022 the government has planned “to manufacture 400 new generation Vande Bharat Trains during the next three years.”

26. According to the budget 2022, how many PM GatiShakti Cargo terminals for multimodal logistics will be developed in next three years?

- (a) 10
- (b) 25
- (c) 50
- (d) 75
- (e) 100

Answer: E

Solution:

As per the Union Budget 2022 the government has planned “to develop 100 PM GatiShakti Cargo terminals for multimodal logistics to be developed during the next three years”.

27. How many new ropeway projects will be awarded through PPP mode in Parvatmala program?

- (a) 5
- (b) 8
- (c) 10
- (d) 15
- (e) 20

Answer: B

Solution: As per the Union Budget 2022, the government has planned to take up the Parvatmala (National Ropeways Development Program), through PPP mode. The Contracts to be awarded in 2022-23 for 8 ropeway projects of 60 Km length.

28. As per the Union Budget 2022, procurement of how much metric tonnes of wheat and paddy is estimated in 2021-22?

- (a) 1198 lakh
- (b) 1088 lakh

- (c) 1256 lakh
- (d) 1208 lakh
- (e) 1918 lakh

Answer: D

Solution:

As per the Union Budget 2022, Procurement of wheat in Rabi 2021-22 and the estimated procurement of paddy in Kharif 2021-22 will cover 1208 lakh metric tonnes of wheat and paddy from 163 lakh farmers, and 2.37 lakh crore direct payment of MSP value to their accounts.

29. As per the Union Budget 2022, Chemical-free Natural Farming will focus on _____ km wide corridors along river Ganga initially.

- (a) 5
- (b) 10
- (c) 25
- (d) 50
- (e) 10

Answer: A

Solution:

As per the Union Budget 2022, Chemical-free Natural Farming will be promoted throughout the country, with a focus on farmer's lands in 5-km wide corridors along river Ganga, at the first stage. To reduce dependence on import of oilseeds, a rationalized and comprehensive scheme to increase domestic production of oilseeds will be implemented.

30. How much amount has been allotted for the implementation of the Ken – Betwa link project, as per the Union Budget 2022?

- (a) 1000 crore
- (b) 1200 crore
- (c) 1400 crore
- (d) 1800 crore
- (e) 2000 crore

Answer: C

Solution:

As per the Union Budget 2022, 1400 crore outlay for implementation of the Ken – Betwa link project. Around 9.08 lakh hectares of farmers' lands to receive irrigation benefits by Ken-Betwa link project.

31. As per the union budget 2022, which of the following portals is not related to each other?

- (a) e-Seva
- (b) UDYAM
- (c) e-Shram

- (d) NCS
- (e) ASEEM

Answer: A

Solution:

As per the Union Budget 2022, the government has announced to interlink the following portals - Udyam, e-shram, NCS and ASEEM.

32. As per the union budget 2022, how many lakh MSMEs will be provided additional ECLGS?

- (a) 130
- (b) 140
- (c) 150
- (d) 175
- (e) 200

Answer: A

Solution:

As per the Union Budget 2022, the government has announced that “130 lakh MSMEs provided additional credit under Emergency Credit Linked Guarantee Scheme (ECLGS).”

33. According to the Union Budget 2022, the guarantee cover under ECLGS has been extended to what?

- (a) Rs. 1 Lakh Crore
- (b) Rs. 2 Lakh Crore
- (c) Rs. 3 Lakh Crore
- (d) Rs. 4 Lakh Crore
- (e) Rs. 5 Lakh Crore

Answer: E

Solution:

As per the Union Budget 2022, the government has extended the ECLGS up to March 2023. Guarantee cover under ECLGS to be expanded by Rs 50000 Crore to total cover of Rs 5 Lakh Crore.

34. As per the Union Budget 2022, how much additional credit for MSMEs will be facilitated under the Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE)?

- (a) Rs. 1 Lakh Crore
- (b) Rs. 2 Lakh Crore
- (c) Rs. 3 Lakh Crore
- (d) Rs. 4 Lakh Crore
- (e) Rs. 5 Lakh Crore

Answer: B

Solution:

As per the Union Budget 2022, Rs 2 lakh Crore additional credit for Micro and Small Enterprises to be facilitated under the Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE). The government also said, “**Raising and Accelerating MSME performance (RAMP) programme**” with outlay of Rs 6000 Crore over 5 years will be rolled out.

35. Which of the following portals will be launched by the govt. to empower citizens to skill, reskill or upskill through on-line training?

- (a) SHAKTI-Stack e-portal
- (b) SKILLS-Stack e-portal
- (c) SWADESH-Stack e-portal
- (d) DESH-Stack e-portal
- (e) SHIKHA-Stack e-portal

Answer: D

Solution:

As per **the Union Budget 2022, Digital Ecosystem for Skilling and Livelihood (DESH-Stack e-portal)** will be launched to empower citizens to skill, reskill or upskill through on-line training. The government has said “Start-up’s will be promoted to facilitate ‘**Drone Shakti**’ and for **Drone-As-A-Service (DrAAS)**.”

36. Under the ‘One Class-One TV channel’ the govt. has planned to bring the total TV channels count at how many for providing supplementary education in regional languages?

- (a) 100
- (b) 200
- (c) 250
- (d) 300
- (e) 500

Answer: B

Solution:

As per **the Union Budget 2022, One Class-One TV channel’ programme of PM eVIDYA** to be expanded from **12 to 200 TV channels** and this will enable all states to **provide supplementary education in regional languages for classes 1-12**. High-quality e-content will be developed for delivery through Digital Teachers.

37. Which of the following programme will be launched by the government for better access to quality mental health counselling and care services?

- (a) National Tele Health
- (b) National Telecom Mental Health
- (c) Telecom Mental Health

- (d) National Tele Mental Health
- (e) National Interactive Mental Health

Answer: D

Solution:

As per **the Union Budget 2022**, an open platform for the **National Digital Health Ecosystem** will be rolled out **Under Ayushman Bharat Digital Mission**. A '**National Tele Mental Health Programme**' will be launched for better access to quality mental health counselling and care services.

38. How many tele-mental health centres of excellence will be set up, with NIMHANS being the nodal centre by the government in FY23?

- (a) 18
- (b) 21
- (c) 23
- (d) 25
- (e) 27

Answer: C

Solution:

As per **the Union Budget 2022**, A network of **23 tele-mental health centres** of excellence will be set up, with NIMHANS being the nodal centre and **International Institute of Information Technology-Bangalore (IIITB)** providing technology support.

39. How many Anganwadis will be upgraded as Saksham Anganwadis for integrating benefits to women and children?

- (a) 50 Thousand
- (b) 1 Lakh
- (c) 2 Lakh
- (d) 4 Lakh
- (e) 5 Lakh

Answer: C

Solution:

As per **the Union Budget 2022**, **Integrated benefits to women and children through Mission Shakti, Mission Vatsalya, Saksham Anganwadi and Poshan 2.0. Two lakh Anganwadis to be upgraded to Saksham Anganwadis.**

40. How much amount has been allotted to cover 3.8 crore household under 'Har Ghar, Nal se Jal' for 2022-23?

- (a) Rs. 10,000
- (b) Rs. 30,000
- (c) Rs. 40,000
- (d) Rs. 50,000
- (e) Rs. 60,000

Answer: E

Solution:

In **the Union Budget 2022**, the union government has allotted **Rs. 60,000 crores** to cover **3.8 crore households in 2022-23** under “**Har Ghar, Nal se Jal**” scheme.

41. How much amount has been allotted for completion of 80 lakh houses in 2022-23 under PM Aawas Yojana?

- (a) Rs. 45,000
- (b) Rs. 48,000
- (c) Rs. 36,000
- (d) Rs. 72,000
- (e) Rs. 60,000

Answer: B

Solution:

In **the Union Budget 2022**, the union government has allotted “**Rs. 48,000 crore** allocated for completion of **80 lakh houses** in 2022-23 under PM Aawas Yojana.”

42. Which of the following scheme is launched to fund infrastructure and social development projects in the North-East during FY23?

- (a) PM-DivINE
- (b) Dekho Purvi Bharat
- (c) Ek Bharat – Shrestha Bharat
- (d) Dekho Bharat
- (e) PM-DevINE

Answer: E

Solution:

In **the Union Budget 2022**, New scheme **PM-DevINE** launched to fund infrastructure and social development projects in the **North-East**. Initially **Rs. 1,500 crores were allocated** to enable livelihood activities for youth and women under the scheme.

43. Which of the following projects will be launched by government for development of Border villages with limited connectivity on the northern border?

- (a) Vibrant Rural Programme
- (b) Vibrant Villages Programme
- (c) Vibrant Urban Programme
- (d) Vibrant North-East Programme
- (e) Vibrant Purvi Bharat Programme

Answer: B

Solution:

In the Union Budget 2022, “Vibrant Villages Programme” for development of Border villages with sparse population, limited connectivity and infrastructure on the northern border.

44. The union government has planned to connect how many post offices with CBS as per the budget FY23?

- (a) 50 thousand
- (b) 75 thousand
- (c) 1 lakh
- (d) 1.5 lakh
- (e) 2 lakh

Answer: D

Solution:

In the Union Budget 2022, 100 percent of 1.5 lakh post offices to come on the core banking system.

45. As per the budget FY23, how many Digital Banking units will be set up by the Scheduled Commercial Banks?

- (a) 50
- (b) 75
- (c) 100
- (d) 150
- (e) 200

Answer: B

Solution:

In the Union Budget 2022, Scheduled Commercial Banks to set up 75 Digital Banking Units (DBUs) in 75 districts.

46. Which of the following categories does not come under the Sunrise opportunity as per the Union Budget FY23?

- (a) Artificial Intelligence
- (b) Space Economy
- (c) Green Economy
- (d) Semiconductor and its eco-system
- (e) Clean Mobility Systems

Answer: C

Solution:

In the Union Budget 2022, Government contribution to be provided for R&D in Sunrise Opportunities like Artificial Intelligence, Geospatial Systems and Drones, Semiconductor and its eco-system, Space Economy, Genomics and Pharmaceuticals, Green Energy, and Clean Mobility Systems.

47. The union government has aimed to establish (C-PACE) for speedy winding-up of companies. What does A stand for?

- (a) Accelerated
- (b) Achievement
- (c) Aimed
- (d) Automated
- (e) Acquisition

Answer: A

Solution:

In the Union Budget 2022, Centre for Processing Accelerated Corporate Exit (C-PACE) to be established for speedy winding-up of companies.

48. The union government has announced to set up AVGC promotion task force. In AVGC what does V stand for?

- (a) Vocal
- (b) Vibrant
- (c) Visually challenged
- (d) Visual effects
- (e) Vendors

Answer: D

Solution:

In the Union Budget 2022, An animation, visual effects, gaming, and comic (AVGC) promotion task force to be set-up to realize the potential of this sector.

49. Which of the following acts will be replaced with new legislation to enable states for becoming partners in 'Development of Enterprise and Service Hubs'?

- (a) Special Business Zones Act
- (b) Special Economic Zones Act
- (c) Special e-Mandi Act
- (d) Jammu and Kashmir Act
- (e) Hotels and Restaurant Act

Answer: B

Solution:

In the Union Budget 2022, Special Economic Zones Act to be replaced with a new legislation to enable States to become partners in 'Development of Enterprise and Service Hubs'.

50. What percent of capital procurement budget earmarked for domestic industry in FY23 under "AtmaNirbharta in Defence"?

- (a) 68%
- (b) 55%
- (c) 66%

(d) 74%

(e) 49%

Answer: A

Solution:

In the Union Budget 2022, 68% of the capital procurement budget earmarked for domestic industry in 2022-23. Defence R&D to be opened up for industry, Start-up and academia with 25% of defence R&D budget earmarked. Independent nodal umbrella body to be set up for meeting testing and certification requirements.

51. How much amount has been allotted to PLI for manufacturing of high efficiency solar modules?

(a) Rs. 11,750 crore

(b) Rs. 16,500 crore

(c) Rs. 19,500 crore

(d) Rs. 12,500 crore

(e) Rs. 14,500 crore

Answer: C

Solution:

In the Union Budget 2022, Additional allocation of Rs. 19,500 crores for Production Linked Incentive for manufacture of high efficiency solar modules to meet the goal of 280 GW of installed solar power by 2030. 5-7% biomass pellets to be co-fired in thermal power plants: leads to **CO2 savings of 38 MMT annually,**

52. How many pilot projects will be set up for coal gasification and conversion of coal into chemicals for the industry?

(a) 4

(b) 5

(c) 6

(d) 7

(e) 8

Answer: A

Solution:

In the Union Budget 2022, Four pilot projects to be set up for coal gasification and conversion of coal into chemicals for the industry. The government will also provide Financial support to farmers belonging to Scheduled Castes and Scheduled Tribes, who want to take up agro-forestry.

53. Approx. how much equity had been invested by Venture Capital for scaling up the start-up and growth ecosystem?

(a) Rs. 1.5 lakh crore

- (b) Rs. 3.5 lakh crore
- (c) Rs. 4.4 lakh crore
- (d) Rs. 5.1 lakh crore
- (e) Rs. 5.5 lakh crore

Answer: E

Solution:

In the Union Budget 2022, Venture Capital and Private Equity invested more than Rs. 5.5 lakh crore last year facilitating one of the largest start-up and growth ecosystem & also measures to be taken to help scale up this investment.

54. Which of the following bonds will be launched by government to mobilize resources for green infrastructure?

- (a) Masala Bonds
- (b) Solar Bonds
- (c) Energy Bonds
- (d) Amrut Bonds
- (e) Green Bonds

Answer: E

Solution:

In the Union Budget 2022, For mobilizing resources for green infrastructure Sovereign Green Bonds to be issued. The government will also introduce Blended funds to promote the sunrise sectors.

55. As per the union budget FY 23, what is the enhanced outlay for the Scheme of Financial Assistance to States for Capital Investment?

- (a) Rs. 10,000 crore
- (b) Rs. 15,000 crore
- (c) Rs. 18,000 crore
- (d) Rs. 20,000 crore
- (e) Rs. 22,000 crore

Answer: B

Solution:

In the Union Budget 2022, the government has Enhanced outlay for 'Scheme for Financial Assistance to States for Capital Investment'. As per the government, Rs. 10,000 crores in Budget Estimates to Rs. 15,000 crores in Revised Estimates for current year.

56. How much amount has been allocated in 2022-23 to assist the states in catalysing overall investments in the economy?

- (a) Rs. 4 lakh crore
- (b) Rs. 3 lakh crore
- (c) Rs. 2 lakh crore

- (d) Rs. 1 lakh crore
- (e) Rs. 50 thousand crore

Answer: D

Solution:

In the Union Budget 2022, Allocation of Rs. 1 lakh crore in 2022-23 to assist the states in catalysing overall investments in the economy. In addition to this the government will also provide fifty-year interest free loans, over and above normal borrowings.

57. What percent of the state's fiscal deficit of GSDP will be tied to power sector reforms as per union budget FY23?

- (a) 0.5%
- (b) 1.0%
- (c) 1.5%
- (d) 2.0%
- (e) 2.5%

Answer: A

Solution:

As per the Union Budget 2022, for the year 2022-23, States will be allowed a fiscal deficit of 4% of GSDP, of which 0.5% will be tied to power sector reforms.

57. Which of the following centres will be set up for timely settlement of disputes under international jurisprudence at GIFT –IFSC?

- (a) International Fintech Centre
- (b) National Arbitration Centre
- (c) International Arbitration Centre
- (d) National Fintech Arbitration Centre
- (e) GIFT – Fintech Centre

Answer: C

Solution:

As per the Union Budget 2022, An 'International Arbitration Centre' to be set up for timely settlement of disputes under international jurisprudence at GIFT -IFSC. A World-class foreign universities and institutions will also be allowed in the GIFT City.

58. As per the budget FY23, assessee can file returns within how many years from the end of the relevant assessment year?

- (a) two
- (b) three
- (c) four
- (d) five
- (e) No such announcement

Answer: A

Solution:

During the budget 2022, The Finance minister has announced a **Provision to file an Updated Return on payment of additional tax. This Will enable the assessee to declare income missed out earlier. In addition to this returns Can be filed within two years from the end of the relevant assessment year.**

59. What is the revised rate of “Alternate Minimum Tax” for cooperatives?

- (a) 15%
- (b) 18%
- (c) 18.5%
- (d) 20%
- (e) 25%

Answer: A

Solution:

Under the Union Budget FY23, the government has announced that “the **Alternate Minimum Tax** paid by cooperatives brought down from **18.5 percent to 15 percent.**”

60. The surcharges on cooperative societies reduced to 7 percent for those having total income in which of the following ranges?

- (a) Rs. 50 lakhs – Rs. 10 crore
- (b) Rs. 50 lakhs – Rs. 50 crore
- (c) Rs. 1 crore – Rs. 10 crore
- (d) Rs. 10 crores – Rs. 100 crore
- (e) Rs. 1 crore – Rs. 100 crore

Answer: C

Solution:

In the Union Budget 2022, The government has also announced to provide a level playing field between cooperative societies and companies. **The Surcharges on cooperative societies reduced from 12 percent to 7 percent for those having total income of more than Rs 1 crore and up to Rs 10 crores.**

61. As per the budget FY23, for how many year state governments will be provided interest free loans above normal borrowings?

- (a) 10
- (b) 25
- (c) 50
- (d) 75
- (e) No such announcement

Answer: C

Solution:

In the Union Budget 2022, the government has made an allocation of Rs. 1 lakh crore to assist the states in catalysing overall investments in the economy. In addition to this the government will also provide fifty-year interest free loans, over and above normal borrowings.

62. The payment of amount from insurance scheme will be allowed to differently abled dependent after the parents/guardians attaining the age of?

- (a) 85 years
- (b) 75 years
- (c) 70 years
- (d) 65 years
- (e) 60 years

Answer: E

Solution:

Under the union budget FY23, “the Payment of annuity and lump sum amount from insurance scheme to be allowed to differently abled dependent during the lifetime of parents/guardians, i.e., on parents/guardian attaining the age of 60 years.”

63. What is the increased limit of tax deduction on employer’s contribution to the NPS account of State government employees?

- (a) 14%
- (b) 15%
- (c) 16%
- (d) 18%
- (e) 20%

Answer: A

Solution:

As per the union budget FY23, Tax deduction limit increased from 10 per cent to 14 percent on employer’s contribution to the NPS account of State Government employees.

64. By how many year(s) the period of incorporation has been extended for eligible start-ups to avail tax benefit?

- (a) 5 years
- (b) 4 years
- (c) 3 years
- (d) 2 years
- (e) 1 year

Answer: E

Solution:

As per the **union budget FY23**, the **Period of incorporation extended by one year, up to 31.03.2023** for eligible start-ups to avail tax benefit. Previously the period of incorporation valid up to 31.03.2022.

65. What is the revised date for the commencement of manufacturing or production under section 115BAB?

- (a) 31st March, 2027
- (b) 31st March, 2026
- (c) 31st March, 2025
- (d) 31st March, 2024
- (e) 31st March, 2023

Answer: D

Solution:

As per the **union budget FY23**, **Last date for commencement of manufacturing or production under section 115BAB extended by one year i.e. from 31st March, 2023 to 31st March, 2024.**

66. What is the proposed tax for any income from transfer of any virtual digital asset?

- (a) 50 percent
- (b) 30 percent
- (c) 25 percent
- (d) 20 percent
- (e) 10 percent

Answer: B

Solution:

In the union budget FY23, **Specific tax regime for virtual digital assets introduced. Any income from transfer of any virtual digital asset to be taxed at the rate of 30 percent.** No deduction in respect of any expenditure or allowance to be allowed while computing such income except cost of acquisition.

67. What is the proposed TDS on payments made in relation to transfer of virtual digital assets?

- (a) 7.5%
- (b) 5%
- (c) 2%
- (d) 1.5%
- (e) 1%

Answer: E

Solution:

In the union budget FY23, the government has said, **“To capture the transaction details, TDS to be provided on payment made in relation to transfer of virtual digital asset at the rate of 1 percent of such consideration above a monetary threshold.”**

68. Which of the following conditions were not made under tax exemption to IFSC during union budget FY23?

- (a) Income of a non-resident from offshore derivative instruments
- (b) Income from over the counters derivatives
- (c) Income received from Interest
- (d) Income from royalty
- (e) Income received from portfolio management

Answer: C

Solution:

In the union budget FY23, Subject to specified conditions, the following to be **exempt from tax to IFSC:**

- **Income of a non-resident from offshore derivative instruments.**
- **Income from over-the-counter derivatives issued by an offshore banking unit.**
- **Income from royalty and interest on account of lease of ship.**
- **Income received from portfolio management services in IFSC.**

69. What percent of surcharge on long term capital gains arising on transfer of any type of assets is introduced during FY23?

- (a) 15%
- (b) 12%
- (c) 10%
- (d) 7.5%
- (e) 5.0%

Answer: A

Solution:

In the union budget FY23, the government has introduced rationalization of surcharges. These are as follows: -

- **Surcharge on AOPs (consortium formed to execute a contract) capped at 15 percent.**
- **Surcharge on long term capital gains arising on transfer of any type of assets capped at 15 percent.**

70. A person giving benefits to someone has to pay TDS, if the aggregated value of such benefits exceeds how much during the financial year?

- (a) Rs. 20,000

- (b) Rs. 25,000
- (c) Rs. 40,000
- (d) Rs. 50,000
- (e) Rs. 1,00,000

Answer: A

Solution:

In the union budget FY23, the government has introduced Rationalizing TDS Provisions. These are as follows: -

- **Benefits passed on to agents as business promotion strategy taxable in hands of agents.**
- **Tax deduction provided to person giving benefits, if the aggregate value of such benefits exceeds Rs. 20,000 during the financial year.**

71. By which of the following dates, Customs National Portal shall be implemented?

- (a) 31th March 2022
- (b) 30th June 2022
- (c) 30th September 2022
- (d) 30th November 2022
- (e) 31th December 2022

Answer: C

Solution:

In the union budget FY23, the government has announced that Customs Administration of SEZs to be fully IT driven and function on the Customs National Portal – shall be implemented by 30th September 2022.

72. What percent of tariff in capital goods and project imports has been introduced to conducive the growth of domestic sector?

- (a) 1%
- (b) 2.5%
- (c) 5%
- (d) 7.5%
- (e) 10%

Answer: D

Solution:

In the union budget FY23, the government emphasize on gradually phasing out of the concessional rates in capital goods and project imports; and applying a moderate tariff of 7.5 percent – conducive to the growth of domestic sector and ‘Make in India’. Certain exemptions for advanced machineries that are not manufactured within the country shall continue.

73. How many exemption entries has been proposed by the government for custom exemptions and tariff simplification?

- (a) 100
- (b) 350
- (c) 500
- (d) 750
- (e) 900

Answer: B

Solution:

The government has made a review of customs exemptions and tariff simplification. In budget FY23, more than 350 exemption entries proposed to be gradually phased out, like exemption on certain agricultural produce, chemicals, fabrics, medical devices, & drugs and medicines for which sufficient domestic capacity exists.

74. What is the proposed Customs duty on sawn diamonds for giving a boost to the Gems and Jewelry sector in budget FY23?

- (a) Nil
- (b) 2.5%
- (c) 5%
- (d) 7.5%
- (e) 10%

Answer: A

Solution:

After reviewing Gems and Jewellery sector, in the union budget FY23, “Customs duty on cut and polished diamonds and gemstones being reduced to 5 percent; Nil customs duty to simply sawn diamond - To give a boost to the Gems and Jewelry sector.”

75. What is the proposed Customs duty of at least per Kg on imitation jewelry import in the union budget FY23?

- (a) 400
- (b) 500
- (c) 750
- (d) 1000
- (e) 2500

Answer: A

Solution:

In the union budget FY23, a simplified regulatory framework to be implemented by June this year - To facilitate export of jewellery through e-commerce. Customs duty of at least Rs. 400 per Kg to be paid on imitation jewelry import - To disincentivize import of undervalued imitation jewelry.

76. What is the proposed Customs duty on Umbrellas of MSME sectors in the union budget FY23?

- (a) 5%
- (b) 10%
- (c) 15%
- (d) 20%
- (e) 25%

Answer: D

Solution:

In the union budget FY23, for MSME sectors - Customs duty on umbrellas being raised to 20 percent. Exemption to parts of umbrellas being withdrawn. Exemption being rationalized on implements and tools for Agri-sector which are manufactured in India.

77. For how many years the Customs duty exemption has been given to steel scrap in the union budget FY23?

- (a) 5 years
- (b) 4 years
- (c) 3 years
- (d) 2 years
- (e) 1 year

Answer: E

Solution:

In the union budget FY23, for MSME sectors - Customs duty exemption given to steel scrap last year extended for another year to provide relief to MSME secondary steel producers.

78. To encourage blending of fuel, what is the additional differential excise duty per litre, as per union budget FY23?

- (a) Rs. 1
- (b) Rs. 2
- (c) Rs. 3
- (d) Rs. 4
- (e) Rs. 5

Answer: B

Solution:

The union government has reviewed the **Tariff measure to encourage blending of fuel. Under this the government has announced that “Unblended fuel to attract an additional differential excise duty of Rs 2/ litre from the 1st of October 2022 - to encourage blending of fuel. “**

79. How much fund (in Billion) is allocated to the Ministry of Rural Development in the Union Budget 2022-23?

- (a) Rs. 1382.04
- (b) Rs. 1054.07

(c) Rs. 8991.07

(d) Rs. 2176.67

(e) Rs. 5251.66

Answer: A

Solution:

On Feb 01, 2022, The Union Minister for Finance & Corporate Affairs, Smt. Nirmala Sitharaman tabled the Union Budget 2022-23 in Parliament.

Name of Ministry	Amount (INR billion)
Ministry of Communications	INR 1054.07 billion
Ministry of Chemicals and Fertilizers	INR 1077.15 billion
Ministry of Agriculture and Farmers' Welfare	INR 1325.13 billion
Ministry of Railways	INR 1403.67 billion
Ministry of Home Affairs	INR 1857.76 billion
Ministry of Road Transport and Highways	INR 1991.07 billion
Ministry of Consumer Affairs, Food and Public Distribution	INR 2176.84 billion
Ministry of Rural Development	INR 1382.04 billion

80. How much fund is allocated to the Aatmanirbhar Bharat Rojgar Yojana in the Union Budget 2022-23?

(a) Rs. 10,000 crore

(b) Rs. 39,553 crore

- (c) Rs. 6,800 crore
(d) Rs. 19,000 crore
(e) Rs. 6,400 crore

Answer: E

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore
3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	National Health Mission	Rs. 37,800 crore

81. How much fund is allocated to the Pradhan Mantri Swasthya Surakhsha Yojana in the Union Budget 2022-23?

- (a) Rs. 10,000 crore
(b) Rs. 39,553 crore
(c) Rs. 6,800 crore
(d) Rs. 19,000 crore
(e) Rs. 6,400 crore

Answer: A

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore
3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	National Health Mission	Rs. 37,800 crore

82. How much fund is allocated to the PM Kisan Yojana in the Union Budget 2022-23?

- (a) Rs. 10,000 crore
- (b) Rs. 39,553 crore
- (c) Rs. 6,800 crore
- (d) Rs. 19,000 crore
- (e) Rs. 6,400 crore

Answer: C

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore
3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	National Health Mission	Rs. 37,800 crore

83. How much fund is allocated to the PM Gram Sadak Yojana in the Union Budget 2022-23?

- (a) Rs. 10,000 crore
- (b) Rs. 39,553 crore
- (c) Rs. 6,800 crore
- (d) Rs. 19,000 crore
- (e) Rs. 6,400 crore

Answer: D

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore
3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	National Health Mission	Rs. 37,800 crore

84. How much fund is allocated to the National Education Mission in the Union Budget 2022-23?

- (a) Rs. 10,000 crore
- (b) Rs. 39,553 crore
- (c) Rs. 68,00 crore
- (d) Rs. 19,000 crore
- (e) Rs. 6,400 crore

Answer: B

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore
3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	National Health Mission	Rs. 37,800 crore

85. How much fund is allocated to the National Education Mission in the Union Budget 2022-23?

- (a) Rs. 10,000 crore
- (b) Rs. 39,553 crore
- (c) Rs. 37,800 crore
- (d) Rs. 19,000 crore
- (e) Rs. 6,400 crore

Answer: C

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore

3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	National Health Mission	Rs. 37,800 crore

86. How much fund is allocated to the Jal Jeevan Mission in the Union Budget 2022-23?

- (a) Rs. 10,000 crore
- (b) Rs. 39,553 crore
- (c) Rs. 37,800 crore
- (d) Rs. 19,000 crore
- (e) Rs. 60,000 crore

Answer: E

Solution:

Below given table shows the particular amount given to a particular Scheme/Project/Mission.

S.No.	Scheme/Project/Mission	Amount (BE FY23)
1.	Aatmanirbhar Bharat Rojgar Yojana	Rs. 6,400 crore
2.	PM Kisan Yojana	Rs. 6,800 crore
3.	Pradhan Mantri Swasthya Surakhsha Yojana	Rs. 10,000 crore
4.	PM Gram Sadak Yojana	Rs. 19,000 crore
5.	National Education Mission	Rs. 39,553 crore
6.	Jal Jeevan Mission	Rs. 60,000 crore

87. What is the Budget estimation of Revenue Receipts in the union budget FY23?

- (a) Rs. 22.04 lakh crore
- (b) Rs. 33.25 lakh crore
- (c) Rs. 39.40 lakh crore
- (d) Rs. 37.70 lakh crore
- (e) Rs. 38.70 lakh crore

Answer: A

Solution:

Below given table shows the BE of Revenue, Capital and Effective Capital Receipts and Revenue Expenditure of Union Budget FY23.

S.No.	Parameter	Amount (in lakh crore)
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1.	Revenue Receipts	Rs. 22.04
2.	Capital Receipts	Rs. 17.40
3.	Effective Capital Receipts	Rs. 10.67
4.	Revenue Expenditure	Rs. 31.94

88. What is the Budget estimation of Capital Receipts in the union budget FY23?

- (a) Rs. 22.04 lakh crore
- (b) Rs. 13.25 lakh crore
- (c) Rs. 19.40 lakh crore
- (d) Rs. 17.70 lakh crore
- (e) Rs. 17.40 lakh crore

Answer: E

Solution:

Below given table shows the BE of Revenue, Capital and Effective Capital Receipts and Revenue Expenditure of Union Budget FY23.

S.No.	Parameter	Amount (in lakh crore)
1.	Revenue Receipts	Rs. 22.04
2.	Capital Receipts	Rs. 17.40
3.	Effective Capital Receipts	Rs. 10.67
4.	Revenue Expenditure	Rs. 31.94

89. What is the Budget estimation of Revenue expenditure in the union budget FY23?

- (a) Rs. 32.04 lakh crore
- (b) Rs. 33.25 lakh crore
- (c) Rs. 31.94 lakh crore
- (d) Rs. 37.70 lakh crore
- (e) Rs. 38.40 lakh crore

Answer: C

Solution:

Below given table shows the BE of Revenue, Capital and Effective Capital Receipts and Revenue Expenditure of Union Budget FY23.

S.No.	Parameter	Amount (in lakh crore)
1.	Revenue Receipts	Rs. 22.04
2.	Capital Receipts	Rs. 17.40
3.	Effective Capital Receipts	Rs. 10.67

4.	Revenue Expenditure	Rs. 31.94
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90. What is the Budget estimation of Effective Capital Receipts in the union budget FY23?

- (a) Rs. 12.04 lakh crore
- (b) Rs. 13.25 lakh crore
- (c) Rs. 10.67 lakh crore
- (d) Rs. 17.70 lakh crore
- (e) Rs. 18.40 lakh crore

Answer: C

Solution:

Below given table shows the BE of Revenue, Capital and Effective Capital Receipts and Revenue Expenditure of Union Budget FY23.

S.No.	Parameter	Amount (in lakh crore)
1.	Revenue Receipts	Rs. 22.04
2.	Capital Receipts	Rs. 17.40
3.	Effective Capital Receipts	Rs. 10.67
4.	Revenue Expenditure	Rs. 31.94

91. As per the union budget FY23, what percent of money will come from Borrowings & Other Liabilities to the government?

- (a) 35%
- (b) 15%
- (c) 16%
- (d) 7%
- (e) 5%

Answer: A

Solution:

Below given table shows from where the money will come to the Government for the expenditure in Union Budget FY23.

S.No.	Source	Percentage
1.	Borrowings & Other Liabilities	35%
2.	Income + Corporation Tax	30%
3.	GST	16%
4.	Union Excise Duties	7%

5.	Non Tax Revenue & Customs	10%
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92. As per the union budget FY23, what percent of money will come from Goods and Services Tax to the government?

- (a) 35%
- (b) 15%
- (c) 16%
- (d) 7%
- (e) 5%

Answer: C

Solution:

Below given table shows from where the money will come to the Government for the expenditure in Union Budget FY23.

S.No.	Source	Percentage
1.	Borrowings & Other Liabilities	35%
2.	Income + Corporation Tax	30%
3.	GST	16%
4.	Union Excise Duties	7%
5.	Non Tax Revenue & Customs	10%

93. As per the union budget FY23, what percent of money will come from Income and Corporation Tax combined to the government?

- (a) 35%
- (b) 30%
- (c) 16%
- (d) 7%
- (e) 5%

Answer: B

Solution:

Below given table shows from where the money will come to the Government for the expenditure in Union Budget FY23.

S.No.	Source	Percentage
1.	Borrowings & Other Liabilities	35%

2.	Income + Corporation Tax	30%
3.	GST	16%
4.	Union Excise Duties	7%
5.	Non Tax Revenue & Customs	5% each

94. As per the union budget FY23, what percent of money will come from Non Tax Revenue and Customs to the government?

- (a) 35%
- (b) 15%
- (c) 16%
- (d) 7%
- (e) 5%

Answer: E

Solution:

Below given table shows from where the money will come to the Government for the expenditure in Union Budget FY23.

S.No.	Source	Percentage
1.	Borrowings & Other Liabilities	35%
2.	Income + Corporation Tax	30%
3.	GST	16%
4.	Union Excise Duties	7%
5.	Non Tax Revenue & Customs	5% each

95. As per the union budget FY23, what percent of money will come from Union Excise Duties to the government?

- (a) 35%
- (b) 15%
- (c) 16%
- (d) 7%
- (e) 5%

Answer: D

Solution:

Below given table shows from where the money will come to the Government for the expenditure in Union Budget FY23.

S.No.	Source	Percentage
1.	Borrowings & Other Liabilities	35%
2.	Income + Corporation Tax	30%
3.	GST	16%
4.	Union Excise Duties	7%
5.	Non Tax Revenue & Customs	5% each

96. What percent of money will go into Central Sector Schemes as per the Union budget FY23?

- (a) 20%
- (b) 17%
- (c) 15%
- (d) 9%
- (e) 4%

Answer: C

Solution:

Below given table shows where the money goes through investments, welfare schemes etc. in Union Budget FY23.

S.No.	Infusion	Percentage
1.	Interest Payments	20%
2.	State's share of Taxes and Duties	17%
3.	Central Sector Schemes	15%
4.	Subsidies	8%
5.	Pensions	4%

97. What percent of money will go into Pensions payments as per the Union budget FY23?

- (a) 20%
- (b) 17%
- (c) 15%
- (d) 9%
- (e) 4%

Answer: E

Solution:

Below given table shows where the money goes through investments, welfare schemes etc. in Union Budget FY23.

S.No.	Infusion	Percentage
1.	Interest Payments	20%
2.	State's share of Taxes and Duties	17%
3.	Central Sector Schemes	15%
4.	Subsidies	8%
5.	Pensions	4%

98. What percent of money will go into Subsidies payments as per the Union budget FY23?

- (a) 20%
- (b) 17%
- (c) 15%
- (d) 8%
- (e) 4%

Answer: D

Solution:

Below given table shows where the money goes through investments, welfare schemes etc. in Union Budget FY23.

S.No.	Infusion	Percentage
1.	Interest Payments	20%
2.	State's share of Taxes and Duties	17%
3.	Central Sector Schemes	15%
4.	Subsidies	8%
5.	Pensions	4%

99. What percent of money will go into State's share of Taxes and Duties as per the Union budget FY23?

- (a) 20%
- (b) 17%
- (c) 15%
- (d) 9%
- (e) 4%

Answer: B

Solution:

Below given table shows where the money goes through investments, welfare schemes etc. in Union Budget FY23.

S.No.	Infusion	Percentage
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1.	Interest Payments	20%
2.	State's share of Taxes and Duties	17%
3.	Central Sector Schemes	15%
4.	Subsidies	8%
5.	Pensions	4%

100. In which of the following parameters highest percent of amount will go as per Union budget FY23?

- (a) Pensions
- (b) Subsidies
- (c) Interest Payments
- (d) Central Sector Schemes
- (e) State's share of Taxes and Duties

Answer: C

Solution:

Below given table shows where the money goes through investments, welfare schemes etc. in Union Budget FY23.

S.No.	Infusion	Percentage
1.	Interest Payments	20%
2.	State's share of Taxes and Duties	17%
3.	Central Sector Schemes	15%
4.	Subsidies	8%
5.	Pensions	4%