

THUMBNAILS



Ashwani Kumar elected as new president of FIEO Ashwani Kumar, Partner at Victor Forgings in Jalandhar, has been unanimously elected as the new President of the Federation of Indian Export Organisations (FIEO). Ashwani Kumar is a well-known business entrepreneur and exporter from Jalandhar, Punjab, representing the engineering sector. He has held key positions in various organizations, including: Chairman (Northern Region) and Member of the Managing Committee at FIEO, Member of the Governing Body of NIT, Jalandhar, Convener of Hand Tools Panel (Pan India) and Deputy Regional Chairman (Northern Region) at EEPC India. Under Ashwani Kumar's leadership, the FIEO is expected to navigate challenges and seize opportunities in the global market. His vision for the Federation is both inspiring and pragmatic, focusing on enhancing the competitiveness of India's exports sector.



New Zealand bans disposable e-cigarettes and vapes

The New Zealand government has announced a ban on disposable e-cigarettes or vapes. The move comes less than a month after the country repealed a law that aimed to phase out tobacco smoking. Along with the ban, New Zealand will also raise fines for retailers and individuals who sell vapes or e-cigarettes to minors under 18 years of age. Retailers face fines of up to 100,000 New Zealand dollars (€55,590) for selling to minors. Individuals will be fined 1,000 New Zealand dollars (€556) for the same offense. The new regulations will prevent e-cigarettes from being sold with images or names that might appeal to young people. According to Associate Health Minister Casey Costello, e-cigarettes remain "a key smoking cessation device." However, the new regulations aim to prevent minors from taking up the vaping habit. British Prime Minister Rishi Sunak announced a ban on disposable vapes in 2022, citing concerns over their long-term impacts and potential addiction among youth.



India's first battery storage gigafactory to start operations in J&K

GoodEnough Energy has announced that it will start operations at India's first battery energy storage gigafactory in the northern region of Jammu and Kashmir by October 2023. According to GoodEnough, the facility will help industries cut more than 5 million tons of carbon emissions in a year. India has set a goal to become net zero by 2070. GoodEnough has already invested 1.5 billion rupees (\$18.07 million) in the 7 gigawatts per hour (GWH) facility. The company plans to spend an additional 3 billion rupees by 2027 to increase the capacity to 20 GWH. These plans were revealed by GoodEnough's founder, Akash Kaushik. Battery energy storage projects are crucial for India's ambitious plan to expand its renewable energy capacity to 500 gigawatts (GW) by 2030, up from the current 178 GW. The Indian government is offering incentives worth \$452 million to companies under a program to promote battery storage projects. Battery storage systems enable the storage of energy from solar, wind, and other renewable sources.

Income elasticity of demand



It is quite common among the working class to enjoy with their family whenever they get a hike. Their first instinct is to buy something new, pamper themselves, or share the experience with their family. Such spree of buying something has a significant impact on the demand for such products. This is what income elasticity of demand is.

What is the Income Elasticity of Demand?

According to the Income elasticity of demand definition, it is the elasticity in demands resulting from the changes in the income of the customers. It is expressed as the percent change in the demanded quantity per percent change in income. Mathematically, it is expressed by the income elasticity of demand formula.

Income elasticity of demand (YED) = % change in quantity / % change in income

If the YED for a particular product is high, it becomes more responsive to the change in consumer's income. The first step to measure YED is to categorize the goods as normal and inferior. It is to be kept in mind that the YED can be positive, negative, or even unresponsive.

How to Find Income Elasticity of Demand?

The best way to understand the topic is to measure the demand responsiveness with

respect to the income of the customer. In most cases, the increase in income is directly related to demand. Therefore, the demand for the product will be a nice scenario for how to find income elasticity of demand.

Income Elasticity of Demand: Types: In general, there are five kinds of income elasticity of demand, and these are:

- **High-** An increase in income is associated with an increase in demand.

- **Unitary-** An increase in income is proportionate to the increased demand for quantity.

- **Low-** A rise in income is less proportionate than the demand increase of the quantity.

- **Zero-** A demand quantity remains the same, although income changes.

- **Negative-** A rise in income is related to a decline in the demanded quantity.

The best way to assign the different kinds is by using an income elasticity of demand

calculator.

Normal Goods: As said earlier, the income elasticity of demand depends on the quality of the product. For measuring income elasticity, the coefficient is YED. A positive value of YED indicates that the product has an elastic income. Most goods have positive YED. This indicates that when the income increases, the demand also increases.

These normal goods are differentiated into normal luxuries and normal necessities. Compared to the normal luxurious goods, the normal necessity goods have a smaller margin of elasticity in income. The normal necessities goods include fuel, medicine, and milk. Any income elasticity of demand example for normal necessity goods has a YED value between 0 and 1. The demand for normal necessity goods is not controlled by a change in the income of the consumers or changes in price. For a normal necessity product, the percentage of change in

demand is less than that in the consumer's income.

Normal luxuries are considered to be highly elastic in income. Luxury goods include jewelry and high-end electronics. Income elasticity of demand example for normal luxury will be to buy HD television or high-tech mobiles with the bonus that the consumer receives. For normal luxury products, the change in demand percentage is more proportionate to the changes related to income. However, it must be considered that the luxury concept is contextual, depending on the consumer's circumstances.

Inferior Goods: Inferior goods are considered to have a negative income elasticity. The YED value for inferior goods is less than zero. For inferior goods, the demand for goods decreases when the income of the consumer increases. The decrease in demand for inferior goods is attributed to the presence of superior alternatives. For example, public transports are considered to be inferior goods, if the consumer decides to take a cab. Generally, it is found that when there is an increase in income, the consumer prefers to avoid inferior goods, and their demand decreases. However, when the income decreases, the demand for inferior goods increases and the demand curve exhibits an outward swing.

i. The president of India is elected by an electoral college consisting of the elected members of the -

- 1) Parliament
- 2) Parliament and Village Panchayats
- 3) Lok Sabha and State Legislatures
- 4) Parliament and State Legislative Assemblies

ii. Our National Anthem is -

- 1) Vande Mataram
- 2) Sare Jaha Se Achchha
- 3) Jhanda Uncha Rahe Hamara
- 4) Jana Gana Mana

iii. The reorganization of States on a linguistic basis was done in -

- 1) 1952
- 2) 1951
- 3) 1956
- 4) 1950

iv. Arrange the name of the presidents in the order they served.

- 1) N. S Reddy, Giani Zail Singh, R. Venkataraman, Dr. Shankar Dayal Sharma
- 2) N. S. Reddy, R. Venkataraman, Giani Zail Singh, Dr. Shankar Dayal Sharma
- 3) N. S. Reddy, Dr. Shankar Dayal Sharma, R. Venkataraman, Giani Zail Singh
- 4) R. Venkataraman, Dr. Shankar Dayal Sharma, Giani Zail Singh, N.S. Reddy

v. Bodo and Dogri were added to the 8th

Schedule by the following Amendment -

- 1) 81st Amendment
- 2) 92nd Amendment
- 3) 85th Amendment
- 4) 91st Amendment

vi. In Part-IVA of the Constitution of India, which one of the following is not mentioned as a duty of every citizen of India?

- 1) To render national service when called upon to do so
- 2) To renounce practices derogatory to the dignity of women
- 3) To value and preserve a unitary national culture
- 4) To develop the spirit of inquiry and reform

vii. Which one of the following statements with regard to the Election Commission is not correct?

- 1) It conducts elections to the office of the Vice-President of India
- 2) An Election Commissioner can be removed from his office without the recommendation of the Chief Election Commissioner
- 3) Election Commissioners are appointed by the President of India
- 4) The Governor of a State is constitutionally bound to provide support staff to the Election Commission if required

viii. Which one of the following is not a charac-

teristic feature of Indian Federalism?

- 1) The federating units consented to form a union
- 2) Residuary powers vest with the Centre
- 3) Single citizenship
- 4) An extensive Union and Concurrent list

ix. Which one of the following is not mentioned as a form of Emergency in the Constitution of India?

- 1) National Emergency
- 2) State Emergency in terms of Proclamation of President's Rule in a State
- 3) Financial Emergency
- 4) Health Emergency

x. The Government of National Capital Territory of Delhi (Amendment) Bill 2021, which was passed in March 2021 amended the Government of National Capital Territory of Delhi Act -

- 1) 1998
- 2) 1994
- 3) 1996
- 4) 1991

xi. Who among the following Presidents of India gave assent to the 100th Amendment of the Constitution of India?

- 1) Pranab Mukherjee
- 2) Ram Nath Kovind
- 3) APJ Abdul Kalam
- 4) Pratibha Devisingh Patil

Answer

i. 4, ii. 4, iii. 3, iv. 1, v. 2, vi. 3, vii. 2, viii. 1, ix. 4, x. 4, xi. 1.

Marketing and business aptitude

i. Recently a row has erupted between the 'Amul' and 'Nandini' brands of milk, with the entry of 'Amul' in the marketing territories of 'Nandini'. 'Nandini' is the brand of which state?

- 1) Telangana
- 2) Karnataka
- 3) Tamil Nadu
- 4) Kerala

ii. It is a method of making automatic predictions about the interest of a user by collecting preferences -

- 1) Social Networking
- 2) Social Targeting
- 3) Collaborative Publishing
- 4) Collaborative Filtering

iii. EMI is a marketing tool if -

- 1) It is very high
- 2) It is very low
- 3) It is increasing
- 4) It is fluctuating

iv. Which one of the following may be classified as FMCG?

- 1) Printing machines
- 2) Tobacco products
- 3) Life saving drugs
- 4) Coin vending machines

v. Buyer resistance in a sales deal can be overcome by means of -

- 1) Lengthy sales talk
- 2) Confusing sales talk
- 3) IT jargons
- 4) Perseverance



vi. Best, Important and the Central activity of a business is known as its -

- 1) Portfolio
- 2) Product Line
- 3) Nuclear Activity
- 4) Core Competency

vii. The target group for Home Loans is -

- 1) All body-builders
- 2) Tiles manufacturers
- 3) Housing societies
- 4) Individuals not owning any house

viii. Using a customer's buying history to select them for related offers is known as -

- 1) Up-selling
- 2) Prospecting
- 3) Marketing
- 4) Cross Selling

ix. The Concept of Selling is different from Marketing and aims at profit maximization through

- 1) Increasing Sales Volume of Quality Products
- 2) Customer Satisfaction
- 3) Solution of Customer

Problems
Needs
4) Satisfaction of Customer Needs

x. The segmentation of markets based on the gender of the customer is a type of -

- 1) Geographic Segmentation
- 2) Demographic Segmentation
- 3) Psychographic Segmentation
- 4) Socio-cultural Segmentation

xi. Mass communication with customers or potential customers, usually through paid public media is known as

- 1) Publicity
- 2) Sales Promotion
- 3) Advertising
- 4) Public Relations

xii. A 'Call' means -

- 1) An internet terminology
- 2) Contacting a prospective, customer
- 3) Visiting a Call Centre
- 4) Attending to a complaint

xiii. 'Prospect' means -

- 1) Existing customers
- 2) A Likely Buyer
- 3) Mission Document
- 4) A Religious Leader

xiv. KYC means -

- 1) Keep Your Customers Cool
- 2) Keep Your Credit Card
- 3) Know Your Customers

4) Keep Your Cool

xv. The collective perceptions and impressions people have formed about an organisation, its products and/ or its services, is known as its -

- 1) Brand Value
- 2) Brand Asset
- 3) Brand Architecture
- 4) Brand Image

xvi. Good customer service is an extended arm of -

- 1) Service marketing
- 2) Web marketing
- 3) Process marketing
- 4) Indirect marketing

xvii. A company's ability to perform in one or more ways that competitors cannot or will not match is known as its -

- 1) Attribute Competition
- 2) Attribute Positioning
- 3) Brand Image
- 4) Competitive Advantage

xviii. Electrical goods such as TVs, videos, stereo systems etc. used for home entertainment are known as -

- 1) White Goods
- 2) Green Goods
- 3) Red Goods
- 4) Brown Goods

Answer

i. 2, ii. 4, iii. 2, iv. 2, v. 4, vi. 4, vii. 4, viii. 4, ix. 1, x. 2, xi. 3, xii. 2, xiii. 1, xiv. 3, xv. 4, xvi. 1, xvii. 4, xviii. 4.

Details overview of PMLA

Money laundering, the process of disguising the origins of illegally obtained money, is a global threat that undermines the integrity of financial systems and facilitates criminal activities. To address this menace, various countries have enacted robust legislation, among which the Prevention of Money Laundering Act (PMLA) stands as a pivotal framework in India.

Overview of PMLA

- **Legal Foundation:** The PMLA was enacted in 2002, providing a legal framework to combat money laundering in India. It aligns with international standards and obligations, ensuring comprehensive measures to prevent and control illicit financial activities.

- **Objective:** The primary objective of the PMLA is to curb money laundering and related offenses by imposing stringent regulations, establishing authorities for enforcement, and promoting international cooperation in investigating and prosecuting such crimes.

Key Provisions and Mechanisms

- **Identification and Reporting:** Financial institutions are mandated to implement robust customer due diligence measures, including identifying and verifying the identity of clients. They are also required to report



suspicious transactions to the Financial Intelligence Unit (FIU) for further investigation.

- **Asset Forfeiture:** The PMLA empowers authorities to confiscate and seize assets derived from money laundering activities. This provision acts as a deterrent and deprives criminals of the proceeds of their illicit actions.

- **Penalties and Prosecution:** The act imposes severe penalties, including imprisonment and fines, on individuals and entities involved in money laundering activities. Additionally, it provides for the prosecution of offenders, ensuring accountability and deterrence.

Role of Enforcement Authorities

- **Enforcement Directorate (ED):** The Enforcement Directorate (ED) in the Department

of Revenue, Ministry of Finance, is responsible for investigating the offences of money laundering under the PMLA. It conducts inquiries, gathers evidence, and takes necessary actions to seize and confiscate illicit assets.

- **Financial Intelligence Unit (FIU):** As the central agency responsible for receiving, analyzing, and disseminating financial intelligence, the FIU plays a crucial role in identifying suspicious transactions and coordinating with law enforcement agencies to combat money laundering.

Challenges and Future Outlook:

- **Technological Advancements:** With the rapid evolution of financial technologies, new challenges emerge in detecting and preventing money laundering activities. Continuous adaptation and enhancement of technological solutions are essential to stay ahead of sophisticated laundering techniques.

- **Global Cooperation:** Money laundering is a transnational crime that requires international collaboration and information sharing among jurisdictions. Strengthening partnerships with other countries and aligning regulatory frameworks can enhance the effectiveness of anti-money laundering efforts.

Longest Road in the World

Roads have long served as vital arteries connecting distant lands, facilitating trade, travel, and cultural exchange. As technology advances and infrastructural marvels unfold, the world witnesses the emergence of longer and more intricate road networks.

The Pan American Highway stands as the undisputed champion of road networks, earning the prestigious title of the longest road in the world as of 2024. Stretching an astonishing 30,000 kilometers (19,000 miles), this epic journey begins its odyssey in Prudhoe Bay, Alaska, before embarking on an awe-inspiring voyage all the way down to Ushuaia, Argentina.

While Guinness World Records lauds the Pan American Highway as the longest "motorable road," it's essential to note a natural obstacle along the route. A 106-kilometer (66-mile) expanse known as the Darien Gap separates South and Central America, presenting a formidable challenge for adventurers.

Longest Road in the World – Pan American Highway

Length: 30,000 km
As of 2024, the Pan American Highway reigns as the world's longest road, spanning 30,000 kilometers from Prudhoe Bay, Alaska, to Ushuaia, Argentina. While lauded by Guinness World Records, it faces a natural hurdle: the 106-kilometer Darien Gap. Adventurers



brave a four-day hike, or opt for a ferry crossing from Panama to Colombia.

Second Longest Road of the World – Highway 1

Length: 14,000 km
At over 14,000 kilometers, Australia's Highway 1 forms the world's second-longest national highway, connecting all state capitals except Canberra. This extensive network acts as a coastal ring road, offering motorists a chance to explore many of Australia's prime attractions, though completing the journey would take weeks.

World's Third Longest Road – Trans-Siberian Highway

Length: 11,000 km
The Trans-Siberian Highway traverses Russia from Vladivostok to Saint Petersburg, spanning approximately 11,000 kilometers. As the world's third-longest national highway, it closely follows the historic Trans-Siberian Railway route. This extensive road network offers travelers a remarkable journey across Russia, echoing the country's vastness and historical significance.

1. With which institute did NIELIT sign a Memorandum of Understanding to improve skills, jobs, and global collaboration?

- a. ITI Egypt
- b. MIT USA
- c. IIT Bombay
- d. TAFE Australia

2. Who has been appointed as the new Director General of the Indian Sugar & Bio-energy Manufacturers Association (ISMA)?

- a. Arvind Kanoria
- b. Deepak Ballani
- c. Prakash Seksaria
- d. Avantika Saraogi

3. Where was Exercise Cutlass Express - 24 (CE-24) held in 2024?

- a. Mumbai
- b. Madagascar
- c. Seychelles
- d. Comoros

4. Where was India's 1st FutureLABS inaugurated by Union Minister Shri Rajeev Chandrasekhar?

- a. Mumbai
- b. Thiruvananthapuram
- c. Bangalore
- d. Hyderabad

5. What was the retail inflation rate in February 2024?

- a. 6.5%
- b. 4.2%
- c. 5.9%
- d. 7.8%

6. When did IREDA celebrate its 38th Foundation Day?

- a. March 11
- b. March 1



c. March 18

d. March 22

7. Which organization has collaborated with the Election Commission of India (ECI) for providing authoritative information on voting processes?

- a. Wipro
- b. Infosys
- c. Google
- d. Microsoft

8. Where was the "National Speed Breeding Crop Facility" inaugurated by Union Minister Dr. Jitendra Singh?

- a. Hyderabad
- b. Bangalore
- c. Pune
- d. Mohali

9. Where is India's largest Solar and Battery Energy Storage Systems project completed by Tata Power Solar Systems Limited located?

- a. Maharashtra
- b. Karnataka
- c. Chhattisgarh
- d. Gujarat

10. Which company has partnered with SBI for its

transaction banking platform?

- a. Aurionpro
- b. Oracle
- c. TCS
- d. Hexaware Technologies

11. With which institution has the Ministry of Rural Development partnered for geospatial technology and artificial intelligence applications?

- a. IIT Bombay
- b. IIT Madras
- c. IIT Kanpur
- d. IIT Delhi

12. What is the objective of the tripartite MoU signed among USOF, Prasar Bharati, and ONDC?

- a. Enhancing urban infrastructure
- b. Extending affordable digital services in rural India
- c. Promoting international trade
- d. Strengthening cybersecurity measures

13. At which company did the Prime Minister inaugurate India's first

automobile in-plant railway siding?

- a. Maruti Suzuki India Limited
- b. Tata Motors
- c. Mahendra and Mahendra
- d. Kia motors

14. Who, being the first Indian industry leader to receive this prestigious honour, received the 2024 IAA Golden Compass Award?

- a. N. Chandrasekaran
- b. Mr Adi Godrej
- c. Azim Premji
- d. Mr Srinivasan Swamy

15. When did the National Commission for the Protection of Child Rights celebrate its 19th Foundation Day?

- a. March 10
- b. March 12
- c. March 15
- d. March 20

16. In which Indian state is Tata Motors planning to establish a Rs 9,000 crore manufacturing unit?

- a. Tamil Nadu
- b. Maharashtra
- c. Uttar Pradesh
- d. Gujarat

17. What is the name of NITI Aayog's initiative aimed at empowering grassroots entrepreneurship and bolstering local economies?

- a. Aspirational Blocks Programme
- b. Aakanksha Logo
- c