



Date : 11th Jan 2024

General Knowledge - Budget

English

**Q:1** Which was the last year when the Rail Budget and the Union Budget were presented separately in India.

1. 2016
2. 2012
3. 2008
4. 2004

**Q:2** In the 2018 Union Budget the salary of the President of India was increased to \_\_\_\_\_ per month.

1. ₹1.5 lakh
2. ₹15 lakh
3. ₹50 lakh
4. ₹5 lakh

**Q:3** On 1 February \_\_\_\_\_, Finance Minister Nirmala Sitharaman presented the first paperless budget.

1. 2020
2. 2021
3. 2018
4. 2019

**Q:4** Until 2018, as a part of tradition, Finance ministers carried the budget in a leather briefcase. Who among the following established this tradition?

1. John Mathai
2. R. K. Shanmukham Chetty
3. C.D. Deshmukh
4. Liaquat Ali Khan

**Q:5** Budget is a statement of estimated receipts and expenditures of the government in respect of every \_\_\_\_\_.

1. calendar year
2. capital year
3. financial year
4. previous year

**Q:6** style='text-align:justify'>A budget document, which deals with the revenue receipts and revenue expenditure of the government for a particular financial year, is called \_\_\_\_\_.

1. Revenue Budget
2. Zero budget
3. long term budget

4. capital budget

**Q:7** Budget documents classify total expenditure into \_\_\_\_\_.

1. services and non- goods services
2. goods and incomes
3. part and whole expenditure
4. plan and non-plan expenditure

**Q:8** In India, which of the following is not a type of budget?

1. Balanced
2. surplus
3. Losses
4. Reserved

**Q:9** Which Indian budget introduced a statement highlighting the gender sensitivities of the budgetary allocations?

1. 2008-09
2. 2010-11
3. 2005-06
4. 2001-02

**Q:10** Under which Article is the State Budget laid down before the House of Legislature in the state?

1. 132
2. 204
3. 202
4. 200

## Answer Key

1. (1)	2. (4)	3. (2)	4. (2)	5. (3)
6. (1)	7. (4)	8. (4)	9. (3)	10. (3)

## Answers and Solutions

**Q:1** The correct answer is **option 1** i.e. **2016**

2016 was the last year when the Rail Budget and the Union Budget were presented separately in India.

- The Union Cabinet had in 2016 decided to merge the Railway Budget with the General Budget, thus ending the 92-year-old tradition of having a separate Railway Budget.
- The recommendation of the Acworth Committee separated the railway budget from the general budget in 1924.
- Acworth Committee was constituted in 1920, under the chairmanship of Sir William Acworth.
- The Committee recommended the consolidation and nationalization of the Indian Railways.

**Q:2** The correct answer is **option 4** i.e. **₹5 lakh**

- The President of India now receives a monthly salary of ₹5 lakh, according to an increase in the 2018 Union Budget.
- The Indian government presents the Union Budget, an annual financial statement that lists all of the government's spending and revenue for the next fiscal year.
- Top government officials' wages, including that of the President, are occasionally adjusted to reflect changes in the economy and public service considerations.

**Q:3** The correct answer is **Option 2** i.e. **2021**

On 5 July 2019, Nirmala Sitharaman, broke the above tradition by carrying the budget in a Bahi-Khata. On 1 February 2021, Finance Minister Nirmala Sitharaman presented the first paperless budget. She took a digital tablet wrapped in a tradition 'bahi-khata' style pouch. It is considered a move to strengthen Prime Minister Narendra Modi's ambitious Digital India mission.

**Q:4** The correct answer is **Option 2** i.e. **R. K. Shanmukham Chetty**

Until 2018, as a part of tradition, Finance ministers carried the budget in a leather briefcase. The tradition was established by the first Finance minister of India, R. K. Shanmukham Chetty.

**Q:5** The correct answer is **option 3** i.e. **financial year**

Under Article 112 of the Constitution, a statement of estimated receipts and expenditures of the Government of India has to be laid before Parliament in respect of every financial year which runs from 1st April to 31st March.

- It unveils the fiscal policy of the government, focusing on the growth and stability of the economy.
- The budget is usually prepared annually keeping in mind the financial year.
- Balanced Budget is the type of budget where government expenditure is equal to government revenue.

**Q:6** The correct answer is **option 1** i.e. **Revenue Budget.**

- A budget that addresses the government's revenue receipts and revenue expenditures for a specific fiscal year is referred to as the 'Revenue Budget.'
- All of the government's financial activities pertaining to revenue, including tax receipts, grants, loans, and revenue expenditures like salaries, pensions, subsidies, and interest payments, are included in the revenue budget.
- It offers a thorough summary of the anticipated influx of funds for the government as well as the distribution of those funds among various expenses and public services.
- A government's revenue budget is a crucial part of the entire budgetary process, aiding in the planning and administration of its finances.

**Q:7** The correct answer is **Option 4** i.e. **plan and non-plan expenditure.**

- If an expenditure arises due to a planned proposal, it is said to be a Plan Expenditure.
- If an expenditure arises out of the scope of

the government plans, it is said to be a Non-plan Expenditure

**Q:8** The correct answer is **option 4** i.e. **Reserved**.

- There are mainly 3 types of budget i.e.  
Balanced,  
Surplus and  
Deficit budgets.
- There is no such type of Reserved budget.

**Q:9** The correct answer is **Option 3** i.e. **2005-06**.

- Gender Budget Statement was first introduced in Budget **2005-06**. On the basis of the information furnished by the Ministries/ Departments, the Gender Budget Statement is prepared.
- This Statement indicates, in two parts, the budget provisions for schemes that are substantially meant for the benefit of women.
- **Part A** details schemes in which 100% provision is for women,
- **Part B** reflects schemes where the allocations for women constitute at least 30% of the provision.
- Gender Budgeting in its simplest connotation is 'Gender Analysis' of the budget aimed at examining the budgetary allocation through a gender lens. The purpose of gender budgeting is to monitor expenditure and public service delivery from a gender perspective, as a means of mainstreaming women's concerns in all activities and improving their access to public resources.

**Q:10** The correct answer is **option 3** i.e. **202**

- The State budget is laid down before the House of Legislature in the state in accordance with Article 202 of the Constitution.
- The Governor shall in respect of every financial year cause to be laid before the House or Houses of the Legislature of the State a statement of the estimated receipts and expenditure of the State for that year, which is also referred to as the annual financial statement.