

**INDIAN FINANCIAL AND FISCAL SYSTEM**

**Duration: 2 Hours**

**Max. Marks: 80**

*Instructions: All questions are compulsory.*

*Start each question on a fresh page.*

*Figures to right indicate full marks.*

- Q1. Answer any FOUR short notes (4x4=16 Marks)**
- a. Financial inclusion .
  - b. Any two indicators of financial development
  - c. RBI's Indices of money supply.
  - d. Limits to the process of credit creation
  - e. Repo rate and reverse repo rate.
  - f. Scheduled and non-scheduled banks.
- Q2. Answer any FOUR short notes (4x4=16 Marks)**
- a. Sources of Non tax revenue of Govt. of India.
  - b. Objectives of monetary policy.
  - c. Features of Tax.
  - d. Merits of direct taxes.
  - e. Types of Public debt .
  - f. Plan and non plan expenditure.
- Q3a. Describe the structure and composition of financial system in India. (12)**
- OR**
- Q3b. Analyze the recent developments in Indian Commercial Banking. (12)**
- Q4a. Explain the process of credit creation by commercial banks with the help of a suitable example. (12)**
- OR**
- Q4b. Discuss the quantitative instruments of credit control used by the RBI to control the volume of credit in the economy. (12)**
- Q5a. What is Fiscal Policy? Explain the objectives of Fiscal Policy in India. (12)**
- OR**
- Q5b. Public expenditure is rising in the recent times. Discuss. (12)**
- Q6a. What is a Budget? Explain the types of budget. (12)**
- OR**
- Q6b. Analyze the recent trends in Public Debt. (12)**