

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)**

- Financial inclusion .
- Any two indicators of financial development
- RBI's Indices of money supply.
- Limits to the process of credit creation
- Repo rate and reverse repo rate.
- Scheduled and non-scheduled banks.

Q2. Answer any FOUR short notes**(4x4=16 Marks)**

- Sources of Non tax revenue of Govt. of India.
- Objectives of monetary policy.
- Features of Tax.
- Merits of direct taxes.
- Types of Public debt .
- 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)**
