**Corrigendum – RankForge 2027 Test 28**

Number of items taken for scoring: 59

Number of items dropped: 01 (Question no. 21)

There is 1 change in today's paper (Q.21).

Q.21 has been dropped due to ambiguity in the language.

Q.21) The question has been dropped due to ambiguity in its language. The phrase "**similar denominations**" in Statement II is imprecise. The accurate expression should have been "**same denominations**", as per the RBI's terminology. Similar may give the meaning of "alike" but not necessarily identical, whereas same means exactly identica**l.**

For future reference:

Q.21) Consider the following statements regarding the Digital Rupee (e₹):

I. It is a liability of the Reserve Bank of India.

II. It is available in the same denominations as physical currency.

III. No interest is paid to the customers on the digital rupee balances in the e₹ wallet.

Which of the statements given above are correct?

a) I, II and III

b) I and II only

c) I and III only

d) II and III only

**Ans) a**

Clarifications for other questions:

Q.7) A doubt has been raised about whether "increasing the share of railways in India's total freight transportation" is one of the objectives of Dedicated Freight Corridors (DFCs).

**Exp) The option is correct.** One of the objectives of National Rail Plan (NRP) 2030 released by the Ministry of Railways is to increase the railway's modal share in total freight transportation to 45% by the year 2030. To achieve this, the government is primarily promoting the DFCs. Their operationalization is essential to increase the railway's modal share in total freight transportation to 45% by the year 2030 (and sustain it at 45% until 2050).

Q.26) A doubt has been raised whether the statement "There are no minimum or maximum limits prescribed by the RBI on the amount of funds a commercial bank can borrow under repo window." Is correct or not

**Exp) The statement remains incorrect.** The RBI mandates a minimum bid size for participating in repo auctions, typically fixed at ₹5 crore (and in subsequent multiples of ₹5 crore).

**Q.39)** A doubt has been raised whether inflation can lead to an increase in the demand for money in an economy.

**Exp) The statement is correct**. When inflation occurs, the cost of everyday goods and services increases. Consequently, individuals must keep more cash readily available simply to purchase the same essential items and maintain their standard of living. While it is logical to invest surplus savings into assets that resist inflation to protect wealth, the basic amount of cash needed for daily routine transactions still grows. Therefore, as prices continue to rise, **the public is forced to hold a larger amount of physical cash or easily accessible funds, directly increasing the overall demand for money**.

**Q.44)** A doubt has been raised whether the statement "RBI maintains banking accounts of all scheduled banks" is correct or not.

**Exp) The statement is correct.** Under Section 42(1) of the RBI Act, 1934, every scheduled bank must keep a minimum average daily balance (the Cash Reserve Ratio, or CRR) with the Reserve Bank of India. The RBI enforces this rule to control inflation, manage system liquidity, and ensure bank solvency. The RBI opens current accounts for scheduled banks to facilitate these mandatory deposits and daily clearing settlements.