

**BHARAT SCHOOL OF BANKING**  
**FINANCE COMMISSION, PAY COMMISSION, BIPARTITE SETTLEMENT**

**Finance Commission, Pay Commission, Bipartite Settlement**

1. Which of the following is/are the function(s) of Finance Commission?
  - a. Distribution of net proceeds of taxes between Center and the States
  - b. Determine factors governing Grants-in Aid to the States and the magnitude of the same
  - c. To make recommendations to president as to the measures needed to augment the Consolidated Fund of a State to supplement the resources of the Panchayats and Municipalities in the state
  - d. All of the above
2. Who is the chairman of 14th Finance Commission (est. 2012, duration 2015-2020)?
  - a. Raghuram Rajan
  - b. Arun Jaitley
  - c. Y.V.Reddy
  - d. Suresh Prabhu
3. Which of the following is the key recommendation of the 14th Finance Commission?
  - a. To increase in the share of states in the center's tax revenue from the current 32 % to 40 %
  - b. To increase in the share of states in the center's tax revenue from the current 32 % to 42 %
  - c. To increase in the share of states in the center's tax revenue from the current 32 % to 45 %
  - d. To increase in the share of states in the center's tax revenue from the current 32 % to 50 %
4. What is the main function of Pay Commission of India?
  - a. To recommend salary structure of government employees
  - b. To recommend salary structure of private company employees
  - c. To recommend tax shares from central government to state governments
  - d. None of the above
5. Who is the chairman of 7th Pay Commission?
  - a. Vivek Rae
  - b. Justice Ashok Kumar Mathur
  - c. Raghuram Rajan
  - d. Arun Jaitley
6. The 7th Pay Commission will recommend the salary of government employees for the period of -
  - a. 2016 - 2026
  - b. 2016 - 2021
  - c. 2015 - 2025
  - d. 2015 - 2020
7. Salary of bank employees is settled by -
  - a. Pay Commission
  - b. Finance Commission

**BHARAT SCHOOL OF BANKING**  
**FINANCE COMMISSION, PAY COMMISSION, BIPARTITE SETTLEMENT**

- c. Bipartite Settlement
- d. independent banks

8. Bipartite Settlements are signed by which two parties -

- a. Indian Bank's Association (IBA) and United Forum of Bank Unions (UFBU)
- b. Government and UFBU
- c. IBA and government
- d. None of the above

9. 10th Bipartite Settlement (BPS) is for the period of -

- a. 2015 - 2020
- b. 2012 - 2017
- c. 2015 - 2025
- d. 2012 - 2022

- See more at: <http://www.bankconcepts.in/2015/05/day-39-questions.html#sthash.gSMp6o02.dpuf>