



PLUTUS ACADEMY

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CURRENT AFFAIRS QUESTIONS

1.New Arrangement to Borrow (NAB), a funding mechanism, recently seen in news is related to which bank

- a) World Bank
- b) Asian Development Bank
- c) Asian Infrastructure Investment Bank
- d) International Monetary Fund

Solution: d)

The New Arrangement to Borrow is the fund mobilization arrangement of the IMF to mobilise additional funds through borrowing from member countries. Under NAB, member countries and institutions can stand ready to lend to the Fund.

2.The “COVID-19 Risks Outlook: A Preliminary Mapping and Its Implications” is published by which of the following organizations?

- a) United Nations Development Programme
- b) World Economic Forum
- c) World Bank
- d) IMF

Solution: b)

COVID-19 Risks Outlook: A Preliminary Mapping and Its Implications, published by the World Economic Forum with support from Marsh &

McLennan, examines familiar risks that may be amplified by the pandemic and new ones that may emerge.

3. Consider the following statements regarding Torrefaction technology.

1. Torrefaction is a Swedish technology that converts rice stubble into bio-manure.

2. The technology involves heating up straw, grass, saw mill residue and wood biomass under very high temperature.

Which of the above statements is/are correct?

a) 1 only

b) 2 only

c) Both 1 and 2

d) Neither 1 nor 2

Solution: b)

Pollution from stubble burning in winter is the key contributor to the sharp decline in air quality in Delhi. But stubble burning continues unabated. To find a solution to this issue, India is testing a Swedish technology — torrefaction that can convert rice stubble into ‘bio-coal’ The technology involves heating up straw, grass, saw mill residue and wood biomass to 250 degrees Celsius - 350 degrees Celsius. This changes the elements of the biomass into ‘coal-like’ pellets. These pellets can be used for combustion along with coal for industrial applications like steel and cement production

4. Nanotechnology has applications in which of the following areas?

1. Food Packaging 2. Fuel cells and Solar Cells 3. Better Air and Water Quality

4. Chemical Sensors

Select the correct answer code:

a) 1, 2, 3

b) 2, 3, 4

c) 1, 3, 4

d) 1, 2, 3, 4

Solution: d)

Nanotechnology Applications in:

• **Medicine:** Researchers are developing customized nanoparticles the size of molecules that can deliver drugs directly to diseased cells in your body. • **Electronics:** increase the capabilities of electronics devices while we reduce their weight and power consumption.

• **Food:** Nanotechnology is having an impact on several aspects of food science, from how food is grown to how it is packaged.

Companies are developing nanomaterials that will make a difference not only in the taste of food, but also in food safety, and the health benefits

• **Fuel cells:** Nanotechnology is being used to reduce the cost of catalysts used in fuel cells

• **Better Air Quality:** Nanotechnology can improve the performance of catalysts used to transform vapours escaping from cars or industrial plants into harmless gasses.

• **Better Water Quality:** Nanotechnology is being used to develop solutions to different problems in water quality.

5.Utkarsh 2022, often seen in the news, is related to

a) Space technology

b) Military system

c) Governance system

d) Banking system

Solution: d)

The Reserve Bank of India (RBI) board had finalized a three- year roadmap to improve regulation and supervision, among other functions of the central bank. It is a three-year road map for medium term objective to be achieved for improving regulation, supervision of the central bank

Utkarsh 2022 is a medium-term strategy in line with the global central banks' plan to strengthen the regulatory and supervisory mechanism.

6.Polycrack technology, recently seen in news is related to

a) Beekeeping in controlled environment

- b) Building Earthquake-resistant structures**
- c) Detecting fake passports and currency notes**
- d) Converting feedstock into hydrocarbon liquid fuels**

Solution: d)

The country's first Government-owned Waste-to-Energy Plant was commissioned at the Mancheswar Carriage Repair Workshop in Odisha.

The plant, a patented technology called Polycrack, is first-of-its-kind in the Indian Railways and fourth in the country. It converts multiple feed stocks into hydrocarbon liquid fuels, gas, carbon and water.

What is Polycrack?

It is the world's very first patented heterogeneous catalytic process which converts multiple feedstocks into hydrocarbon liquid fuels, gas, carbon as well as water.

The waste generated will become the feeder material for the waste to energy plant.

The energy which will be produced at the plant will be in the form of light diesel oil and this oil will be used to light furnaces.

7. Consider the following statements regarding Decarbonizing Transport in Emerging Economies projects.

- 1. Niti Ayog has been instrumental in the launch of Decarbonizing Transport in Emerging Economies project in India.**
- 2. The project will help India develop a pathway towards a low-carbon transport system.**
- 3. Out of the total carbon dioxide emissions in India, more than 50 percent come from the transport sector.**

Which of the above statements is/are correct?

- a) 1, 2 b) 1, 3 c) 2, 3 d) 1, 2, 3**

Solution: a)

NITI Aayog and the International Transport Forum of OECD jointly launched the Decarbonizing Transport in Emerging Economies project, in India.

The ambitious five-year project will help India develop a pathway towards a low-carbon transport system through the development of modelling tools and policy scenarios.

The DTEE project would help India translate its climate ambitions into actions.

The transport sector of India is the third most greenhouse gas emitting sector, where the major contribution comes from the road transport sector. Out of the total carbon dioxide emissions in India, 13 percent come from the transport sector. These emissions have more than tripled since 1990.

8. Consider the following statements regarding Athirapally hydro-electric project.

- 1. Athirapally hydro-electric project is a proposed project in Kerala on the Chalakudy river.**
- 2. Kadar tribal community lives in the vicinity of Chalakudy river.**

Which of the above statements is/are correct?

- a) 1 only b) 2 only c) Both 1 and 2 d) Neither 1 nor 2**

Solution: c)

The Kerala government has issued a fresh no-objection certificate (NOC) for the state electricity board to proceed with the implementation of the proposed Athirapally hydro-electric project, which had been shelved several times in the past due to protests by green activists. The vital elephant corridor between the Parambikulam Sanctuary and the Pooyamkutty forests would also be affected. Apart from being home to hornbills, tigers and leopards, the forests also host the Nilgiri langur, the lion-tailed macaque and the rare Cochin forest cane turtle.

9. Recently the Law Ministry increased the ceiling on poll expenditure for Assembly and Lok Sabha elections by 10%. Consider the following statements in this regard.

- 1. The Election Commission of India imposes limits on campaign expenditure incurred by a candidate and a political party.**

- 2. Candidates must mandatorily file a true account of election expenses with the Election Commission.**
- 3. An incorrect account, or expenditure by a candidate beyond the ceiling can attract disqualification for up to six years under the provisions of The Representation of the People Act, 1951.**

Which of the above statements is/are correct?

- a) 1, 2**
- b) 2 only**
- c) 2, 3**
- d) 1, 3**

Solution: b)

The Law Ministry has increased the ceiling on poll expenditure for Assembly and Lok Sabha elections by 10%. An amendment to the Conduct of Elections Rules, 1961 in this regard has also been notified.

The Election Commission of India imposes limits on campaign expenditure incurred by a candidate, but not by a political party. Candidates must mandatorily file a true account of election expenses with the EC.

An incorrect account, or expenditure beyond the ceiling can attract disqualification for up to three years under Section 10A of The Representation of the People Act, 1951.

10. Schengen Area, sometimes seen in news, is in

- a) East Asia**
- b) Southeast Europe**
- c) Western Europe**
- d) Latin America**

Solution: c)

The Schengen Area is an area comprising 26 European states that have officially abolished all passports and all other types of border control at their mutual borders.

The Schengen Area covers most of the EU countries, except Ireland and the countries that are soon to be part of: Romania, Bulgaria, Croatia and Cyprus. Although not members of the EU, countries like:

Norway, Iceland, Switzerland and Lichtenstein are also part of the Schengen zone.

11. Telia Rumal which was recently given the Geographical Indication (GI) tag, belongs to which state

- a) Rajasthan
- b) Maharashtra
- c) Telangana
- d) Tamil Nadu

Solution: c)

Details provided in the application filed with the Geographical Indications Registry shows that Telia Rumal can only be created using the traditional handloom process and not by any other mechanical means as otherwise, the very quality of the Rumal would be lost. During the Nizam's dynasty, Puttapaka, a small, backward village of the Telangana region had about 20 families engaged in handloom weaving, who were patronised by rich Muslim families and the Nizam rulers.

The officers working in the court of the Nizam would wear the Chituki Telia Rumal as a symbolic representation of status. Telia Rumals are offered at the dargah of Ajmer Sharif in Rajasthan, with some devotees offering 50 or even 100 clothes. Telia Rumals were worn as a veil by princesses at the erstwhile court of the Nizam of Hyderabad; and as a turban cloth by Arabs in the Middle East.

12. Zombie firms, sometimes seen in news implies

- a) Firms which earn sufficient profit to finance their debts
- b) Firms which create more employment opportunities
- c) Firms which are not able to cover their debt-servicing costs with current earnings.
- d) Firms supported by the government without taxing on its profits

Solution: c)

Former Chief Economic Advisor Arvind Subramanian said India had moved from socialism with limited entry (for firms) to capitalism without exit. Alas, capitalism without exit is zombieland, full of companies neither dead nor alive.

The problem has been intensified by Covid-19 and lockdowns. These have mortally wounded lakhs of firms that have then been rescued by loan moratoriums, loan guarantees, and evergreening of debts. This provides immediate relief but creates ever-more zombies.

The rescues mounted by the government and RBI will, rightly, save fundamentally productive firms, but also, wrongly, create many zombies.

In the financial world, companies on life support are called “Zombies”: Those firms which are not even able to cover their debt-servicing costs with current earnings. They are in bad shape, and probably should have gone out of business already. Yet, they are being kept alive.

13.Vanguard Bank and Scarborough Shoal sometimes seen in news is located in

- a) Mediterranean Sea**
- b) Caspian Sea**
- c) South China Sea**
- d) Baltic Sea**

Solution: c)

Vietnam has rightfully protested Chinese aggression in Vanguard Bank in the South China Sea region. Scarborough Shoal is also located in the South China Sea.

14.The official committees that have estimated the number of people living in poverty in India are

- 1. Y K Alagh committee**
- 2. D T Lakdawala committee**
- 3. Suresh Tendulkar committee**
- 4. C Rangarajan committee**

Select the correct answer code:

- a) 1, 3, 4
- b) 2, 3, 4
- c) 3, 4
- d) 1, 2, 3, 4

Solution: d)

Six official committees have so far estimated the number of people living in poverty in India — the working group of 1962; V N Dandekar and N Rath in 1971; Y K Alagh in 1979; D T Lakdawala in 1993; Suresh Tendulkar in 2009; and C Rangarajan in 2014.

15. Consider the following statements.

- 1. The recent decision of the Government for mandatory packaging of 100% food grains in diversified jute bags has got statutory backing.**
- 2. In India, Jute is not grown in North-Eastern states due to hilly terrain.**
- 3. In India, the Government announces minimum support prices (MSPs) for Raw Jute. Which of the above statements is/are correct?**

- a) 1, 2 b) 2, 3 c) 1, 3 d) 1, 2, 3

Solution: c)

In order to help the jute industry, the government decided that 100% food grains and 20% sugar will be mandatorily packaged in jute bags. The government has expanded the scope of mandatory packaging norms under the Jute Packaging Material (JPM) Act, 1987.

Jute is primarily grown in West Bengal, Odisha, Assam, Meghalaya, Tripura and Andhra Pradesh.

Government announces minimum support prices (MSPs) for Raw Jute.

16. WHO has declared 2020 as the

- a) International Year of Plant Health
- b) International Year of the Nurse and Midwife
- c) International Year of Corona Outbreak
- d) International Year of Millets

Solution: b)

Every year, World Health Day has a specific theme to highlight an area of concern. WHO has declared 2020 as the International Year of the Nurse and Midwife. This is to mark the 200th birth anniversary of Florence Nightingale.

17. Consider the following statements.

1. India is the leading exporter of the Basmati Rice to the global market.
2. In India, Basmati rice is mainly grown in South and Central India.
3. Agricultural & Processed Food Products Export Development Authority (APEDA) has registered Basmati Rice as a product with Geographical Indication (GI).

Which of the above statements is/are correct?

- a) 1, 2 b) 1, 3 c) 2, 3 d) 1, 2, 3

Solution: b)

India is the leading exporter of the Basmati Rice to the global market. India is also the largest producer of basmati rice in the world.

Major Export Destinations (2019-20) : Iran, Saudi Arab, Iraq, UAE, Kuwait. The areas of Basmati Rice production in India are in the states of J & K, Himachal Pradesh, Punjab, Haryana, Delhi, Uttarakhand and western Uttar Pradesh. On February 15, 2016, the Agricultural & Processed Food Products Export Development Authority (APEDA), an autonomous organisation under the Department of Commerce in India, registered Basmati Rice as a product with Geographical Indication (GI).

18. Consider the following statements regarding Wi-Fi calling service.

1. Wi-Fi Calling is beneficial especially for areas where cellular networks are not strong.
2. It uses high speed Internet connection, available via broadband, to make and receive high definition (HD) voice calls.
3. Users must subscribe to this service by paying the amount prescribed by the service provider.

Which of the above statements is/are correct?

a) 1, 2 b) 1, 3 c) 2, 3 d) 1, 2, 3

Solution: a)

The Wi-Fi calling service uses high speed internet connection offered by broadband network to allow users to make and receive high definition (HD) voice calls. It works similar to WhatsApp calls. Similar to the voice calling apps, Wi-Fi calling allows users to make phone calls, but it doesn't require them to install an application for it. The service also doesn't charge the user and consumes very minimal data.

19. The Indian Army commemorates September 23 every year as Haifa Day to pay its respect to the three Indian Cavalry Regiments that helped liberate Haifa. Haifa is located in

a) Saudi Arabia b) Jordan c) Palestine d) Israel

Solution: d)

In 2018 the northern Israeli coastal city of Haifa celebrated the centenary year of its liberation from Ottoman rule during World War I, honouring the brave Indian soldiers who laid down their lives in what is considered "the last great cavalry campaign in history".

The Indian Army commemorates September 23 every year as Haifa Day to pay its respects to the three Indian Cavalry Regiments - Mysore, Hyderabad and Jodhpur Lancers, that helped liberate Haifa following a dashing cavalry action by the 15th Imperial Service Cavalry Brigade of the then British Indian Army at the Battle of Haifa in 1918.

20. Consider the following statements regarding AT-1 bonds.

1. AT-1 bonds are unsecured, high-risk bonds that banks issue to shore up their core capital base to meet the Basel III norms.

2. As per latest norms, banks can issue these bonds only on electronic platforms and only institutional investors could subscribe to them.

3. As per RBI guidelines, Banks cannot skip paying interest on these bonds even if their capital ratios fall below certain threshold level.

Which of the above statements is/are correct?

a) 1, 2 b) 1, 3 c) 2, 3 d) 1 only

Solution: a)

AT-1 bonds are unsecured, perpetual, high-risk bonds that banks issue to shore up their core capital base to meet the Basel III norms. Banks can skip paying interest on these bonds if their capital ratios fall below a certain threshold level.

Market regulator Securities and Exchange Board of India (Sebi) tightened its regulations of additional tier-1 bonds or AT-1 bonds and ensured that these risky instruments are less accessible to retail investors.

As per latest norms, banks can issue these bonds only on electronic platforms, only institutional investors could subscribe to them.

Minimum allotment for these bonds is set at ₹1 cr

"These instruments have certain unique features which, inter-alia, grant the issuer (i.e. banks, in consultation with RBI) a discretion in terms of writing down the principal / interest, to skip interest payments, to make an early recall etc. without commensurate right for investors to legal recourse, even if such actions of the issuer might result in potential loss to investors,"

"The absolute right, given to the RBI, to direct a bank to write down the entire value of its outstanding AT1 instruments/bonds, if it thinks the bank has passed the Point of Non-Viability (PONV), or requires a public sector capital infusion to remain a going concern.

21. Which Indian state shares the longest land border with Bhutan?

[A] Assam

[B] Sikkim

[C] Arunachal Pradesh

[D] West Bengal

Correct Answer: A [Assam]

Notes:

The Bhutan-India Border is the international boundary between the Kingdom of Bhutan and the Republic of India. The border is 699 km long, and adjoins the Indian states of Assam (267km), Arunachal Pradesh (217km), West Bengal (183km), and Sikkim (32km).

22.Which of the following is NOT a petrochemical centre of India?

- [A] Koyali**
- [B] Jamnagar**
- [C] Mangalore**
- [D] Rourkela**

Correct Answer: D [Rourkela]

Notes:

Rourkela is the correct answer. Rourkela in Odisha is known as Ispat Nagar and has one of the largest steel plants of the Steel Authority of India Limited (SAIL) [Rourkela Steel Plant].

23.‘Naseem-Al-Bahr’ is a bilateral naval exercise between India and which country?

- [A] Indonesia**
- [B] Iran**
- [C] Oman**
- [D] Saudi Arabia**

Correct Answer: C [Oman]

Notes:

The 12th edition of the ‘Naseem-Al-Bahr’ bilateral exercise between the navies of India and Oman is to be held in Goa. The exercise is held once in every two years between Indian Navy and the Royal Navy of Oman since 1993.The previous edition of the exercise was held in December 2017 in Muscat, Oman.

Recently, two naval ships of the Oman Navy arrived in Goa, while the Indian Navy ships Beas and Subhadra participated in the exercise.

24.DRDO's Naval variant of Light Combat Aircraft made its first successful landing on which aircraft carrier of the Indian Navy?

- [A] INS Vikramaditya**
- [B] INS Vikrant**
- [C] INS Viraat**
- [D] INS Vishal**

Correct Answer: A [INS Vikramaditya]

Notes:

After completion of extensive trials on the Shore Based Test Facility, the naval variant of indigenous Light Combat Aircraft (LCA) made its first successful landing on the aircraft carrier INS Vikramaditya. The Light Combat aircraft is developed by the Defence Research and Development Organisation, DRDO.

INS Vikramaditya was formally inducted into the Indian Navy on June 2014. It is a flagship air-craft carrier of the Indian Navy. Prior to this commission, it served with the Russian Navy.

25.The 27th edition of National Children's Science Congress was recently organised in which Indian city?

- [A] New Delhi**
- [B] Bengaluru**
- [C] Bhopal**
- [D] Thiruvananthapuram**

Correct Answer: D [Thiruvananthapuram]

Notes:

The 27th edition of National Children's Science Congress was recently organised in the capital city of Kerala, Thiruvananthapuram. The Congress was inaugurated by the Vice President of India, Venkiah Naidu. More than 650 young student scientists from many states and union

territories across the country and some students from the Middle East countries participated in the event and exhibited their projects and inventions.