



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 01-12-2022

1. India's core sector growth braked to 0.1% in October as per latest data.

In this context consider the following statements regarding core sector:

- 1) The Index of Core Industries, which constitutes about 40% of the Index of Industrial Production (IIP),
- 2) The eight core sector industries in decreasing order of their weightage: Refinery Products> Electricity> Steel> Coal> Crude Oil> Natural Gas> Cement> Fertilizers.
- 3) Data is compiled and published monthly by the Central Statistical Organization (CSO), Ministry of Statistics and Programme Implementation.

Select the correct answer from the codes below:

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

2. The Reserve Bank's modified guidelines on digital lending for customers who had taken loans prior to September 2 will come into force from Thursday that is from dec 1st 2022. in this context consider the following

- 1) The guidelines seek to protect customers from unethical loan recovery practices.
- 2) Under the new norms, all loan disbursements and repayments are required to be executed only between the bank accounts of the borrower and regulated entities (such as banks and NBFCs) without any pass-through / pool account of the Lending Service Providers (LSPs).

Select the correct answer using the codes given below:

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

3. State of Global Water Resources Report , recently in news, is released by?

- a) World Meteorological Organization
- b) United Nations Environment Programme
- c) Water Resources Institute
- d) None of the above

4. Consider the following statements about Harike wetland , recently in news:

- 1) It is at the confluence of the Beas and Sutlej rivers.
- 2) It is one of the Ramsar sites in India, for conservation, development and preservation of the ecosystem.
- 3) The sanctuary is a bird watchers paradise and attracts thousands of migratory birds during winter, some from as far off as Siberia and the Arctic.

Which of the statements given above is/are incorrect?

- a) 1 only
- b) 2 only
- c) 3 only
- d) None of the above

5. Consider the following statements regarding the 'Retail Direct scheme' launched by the Reserve Bank of India (RBI):

- 1) This scheme facilitates a person to directly open an account with RBI for purchasing government securities.
- 2) Under this scheme access to primary issuance of government securities will be given to the account holders.

Which of the statements given above is/are correct?

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

6. Consider the following statements about the speculative demand for money in the economy:

- 1) It is inversely related to the rate of interest.
- 2) In a situation of liquidity trap, it is infinite.

Which of the statements given above is/are correct?

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

7. In the context of the recent initiative towards tokenization of card payments by RBI, consider the following statements regarding tokenization:

- 1) Tokenisation and de-tokenization can be performed only by the authorized card network.
- 2) It is mandatory for transactions on e-commerce platforms.

Which of the statements given above is/are correct?

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

8. With reference to the Government Securities Acquisition Programme (G-SAP), consider the following statements:

- 1) Under this program, RBI purchases the Government Securities from the market irrespective of the market sentiment.
- 2) It may reduce borrowing cost of the government.
- 3) It tends to depreciate the value of the Indian currency.

Which of the statements given above is/are correct?

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

9. How does the Reserve Bank of India discharge its statutory obligation of being 'Banker to Government'?

- 1) It maintains the Principal Accounts of Central as well as State Governments.
- 2) It is the aggregator for accounting of all GST collections.

Select the correct answer using the code given below.

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

10. Consider the following statements:

- 1) Disinflation is a situation of the general decline of the price levels of goods and services in an economy.
- 2) Reflation aims to stop deflation in an economy.

Which of the statements given above is/are correct?

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