



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 16-12-2022

1. India's wholesale price inflation fell sharply to 5.85% in November from 8.4% in October.

In this context consider the following statements:

- 1) Wholesale Price Index (WPI) – It is estimated by the Ministry of Commerce & Industry and measured on a monthly basis.
- 2) WPI is published by the Office of Economic Adviser, Ministry of Commerce and Industry.

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

2. Recently, Loksabha passed the Supplementary Demands for Grants, authorising the Centre to spend an additional ₹3.25 lakh crore in 2022-23.

In this context consider the following statements:

- 1) Supplementary Grant is needed when the amount authorised by the Parliament through the appropriation act for a particular service for the current financial year is found to be insufficient for that year.
- 2) Additional Grant: It is granted when a need has arisen during the current financial year for additional expenditure upon some new service not contemplated in the budget for that year.
- 3) Excess Grant: It is granted when money has been spent on any service during a financial year in excess of the amount granted for that service in the budget for that year. It is voted by the Lok Sabha after the financial year.

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

3. Consider the following statements regarding recent health initiatives launched by the World Health Organization (WHO):

- 1) The SAFER initiative was launched by the WHO to promote the safe and effective use of antibiotics.

2) The AWaRe tool of WHO provides high-impact strategies to help reduce harmful use of alcohol.

Which of the above statements is/are correct?

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

4. Consider the following statements about the Scheduled Banks in India:

- 1) Any bank which is listed in the 2nd schedule of the Reserve Bank of India Act, 1934 is considered a scheduled bank.
- 2) To qualify as a scheduled bank, the paid-up capital and collected funds of the bank must not be less than Rs 5 lakh.
- 3) Scheduled Banks are eligible for loans from the Reserve Bank of India at bank rate and are given membership to clearinghouses.

Which of the above statements are correct?

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

5. Consider the following statements regarding The Organisation for Economic Co-operation and Development (OECD).

- 1) It is an intergovernmental organization with 38 member countries, founded in 1961.
- 2) OECD has its headquarter in Paris, France.
- 3) India is a founding member of the OECD.

Which of the statements given above is/are correct?

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

6. Consider the following statements:

- 1) India shares boundaries with 7 countries.
- 2) China has the longest boundary with India.

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. Consider the following statements regarding Green Steel , recently in the news:

- 1) Green Steel is the manufacturing of steel without the use of fossil fuels.
- 2) It's production replaces conventional sources of energy with low-carbon hydrogen.

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. The Reserve Bank will issue two tranches of Sovereign Gold Bonds, which will open for public subscription in December and March.

In this Context consider the following Statements Regarding SGB:

- 1) The SGB scheme was launched in November 2015 with an objective to reduce the demand for physical gold and shift a part of the domestic savings - used for the purchase of gold - into financial savings.
- 2) The bonds are restricted for sale to resident individuals, Hindu Undivided Families (HUFs), trusts, universities and charitable institutions.

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

9. Consider the following Statements Regarding Sovereign Gold Bonds:

- 1) The tenor is 8 years, with an option of premature redemption after the fifth year. Buyers will also receive 2.5% interest per year on the nominal value.
- 2) The bond price is fixed on the basis of simple average of closing price of gold of 999 purity, published by the India Bullion and Jewellers Association for the last three working days of the week preceding the subscription period.
- 3) The interest on Gold Bonds shall be taxable as per the provision of Income Tax Act, 1961.

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

10. Consider the following statements about the objectives of Fiscal policy:

- 1) Higher Economic Growth
- 2) Price Stability
- 3) Reduction in Inequality

Select the correct answer using the code given below:

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