



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 16-11-2022

1. Nine Russian banks open vostro accounts for ₹ trade. In this context Consider the following statements:

- 1) A Vostro account is defined as an account that a correspondent bank holds on behalf of another bank.
- 2) Vostro is a Latin word that means “your”, therefore, a vostro account implies that it is “your account”.
- 3) An example of such an account would be HSBC vostro account is held by SBI in India.

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. Consider the following statements regarding Vostro, Nostro and Loro Accounts

- 1) Vostro accounts are maintained in the domestic currency whereas, nostro accounts in foreign currency.
- 2) A Loro account is a current account that is maintained by one domestic bank for another domestic bank in the form of a third party account, unlike nostro and vostro which is bilateral correspondence.

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. Recently, the term “Green Strategic Partnership” was in the news, which of the following statement is true?

- a) It was framed with the objective that the Antarctic shall continue to be a zone that shall be used for peaceful purposes only.
- b) It set targets aimed at a reduction in the production and consumption of ozone depleting substances (ODS).
- c) It provides a legally binding framework for the conservation of biodiversity, sustainability in use

of biological resources and the equitable sharing of benefits and knowledge.

d) The India -Denmark partnership with focus on green hydrogen, renewable energy and wastewater management.

4. With reference to Uniting for Consensus (UfC) or the Coffee Club, consider the following statements:

- 1) It is an official Intergovernmental group comprising all UNSC members.
- 2) It is a movement in opposition to the possible expansion of permanent seats in the United Nations Security Council.
- 3) G4 nations include India and Pakistan among others.

Which of the above given statements is/are correct?

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

5. India is a member of which of the following multilateral agreements?

- 1) Regional Comprehensive Economic Partnership (RCEP)
- 2) Asia-Pacific Trade Agreement (APTA)
- 3) Asia Pacific Economic Cooperation (APEC)

Select the correct answer using the code given below:

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

6. Recently the government announced 10 public sector banks to be merged into four.

In this context, consider the following statements:

- 1) Decision was taken with the objective of making them “global-sized banks”.
- 2) Merger of the bank could lead to lowering the banks lending rate.
- 3) Merger is combining of two entities to form a larger entity with change in ownership.

Which of the above statements is/are correct?

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

7. Consider the following pairs with respect to Nuclear plants in India:

Nuclear Power Plant	Location
1) Kaiga	Karnataka
2) Kalpakkam	Tamil Nadu
3) Narora	Uttar Pradesh

Select the correct answer using the code given below :

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

8. With reference to the scholars/litterateurs of ancient India consider the following statements:

- 1) Panini is associated with Pushyamitra Shunga.
- 2) Amarasimha is associated with Harshavardhana.
- 3) Kalidasa is associated with Chandra Gupta - II.

Which of the statements given above is/are correct?

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

9. Which of the following instruments/ways can be used by the Parliament to keep an effective check on the executive?

- 1) Parliamentary privilege
- 2) Question hour
- 3) Adjournment motion
- 4) Financial approval

Select the correct answer using the code given below:

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

10. With reference to the role of Rajya Sabha in the Indian democratic system, consider the following statements:

- 1) It exercises control over executive through no confidence motion.
- 2) It has the power to initiate constitutional amendments.
- 3) It alone can initiate the procedure for the removal of Vice-President.

Which of the statements given above is/are correct?

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