



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 15-02-2023

1. Recently, FM seeks quick fix for MCA21 portal glitches. In this context consider the following statements about MCA 21:

- 1) MCA21 is the online portal of the Ministry of Corporate Affairs (MCA) that has made all company related information accessible to various stakeholders and the general public.
- 2) It was launched in 2006.

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. News of the discovery of “5.9 million tonnes inferred resources of lithium” in the Salal-Haimana area of Reasi district, Jammu & Kashmir. In this context consider the following about Lithium resource:

- 1) Lithium-ion batteries are used in wind turbines, solar panels, and electric vehicles, all of which are crucial in a green economy.
- 2) India currently imports all of its Li from Australia and Argentina
- 3) 70% of India's Li-ion cell requirement are met from China and Hong Kong.
- 4) China currently controls 77% of the global lithium-ion battery manufacturing capacity and is home to six of the world's 10 manufacturing companies

Select the correct answer using the code given below

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

3. Consider the following statements:

- 1) Cash Reserve ratio (CRR) is a ratio under which a certain percentage of the total bank deposits are not accessible for any economic or commercial activity.
- 2) Statutory Liquidity Ratio (SLR) is the amount of money that is invested in certain specified government securities.

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

4. What does the term “Lender of the last resort” refer to?

- a) Function of commercial banks in which they provide a guarantee to all depositors assuring them of the safety of their money.
- b) Function of the monetary authority in which it provides guarantee of solvency to low risk corporates.
- c) Function of the government in which it provides guarantee of subsidy of electricity and water to farmers.
- d) Function of the monetary authority in which it provides guarantee of solvency to commercial banks in case of a bank run.

5. With reference to Trade Balance, consider the following statements:

- 1) Increase in number of tourists may result in a positive ‘trade balance’.
- 2) Depreciation of the Rupee will lead to a positive ‘trade balance’.

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. With reference to price elasticity of demand for goods, consider the following statements:

- 1) The price elasticity of demand for luxury goods is relatively low as compared to that of food items.
- 2) If close substitutes are easily available, the demand for a good is likely to be inelastic.

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:

- 1) The National Investigation Agency (NIA) is the primary counter-terrorist task force of India.
- 2) The agency is empowered to deal with the investigation of terror-related crimes across states without special permission from the states under written proclamation from the Ministry of Home Affairs.
- 3) The jurisdiction of the agency operates with Indian citizens outside the country.

Which of the statement/s given above is/are correct?

- a) 1 only
- b) 1 and 2 only
- c) 2 and 3 only
- d) All of the above

8. Consider the following statements regarding International Solar Alliance.

- 1) A treaty-based international intergovernmental organization, International Solar Alliance (ISA), aims at mobilizing more than USD 1000 billion of investment needed by 2030 for the massive deployment of solar energy.
- 2) It was established by the joint efforts of France and India.
- 3) Only countries lying between the tropics are eligible for ISA membership.

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. The Centre will consider and then place industry's demand to shift the GST le-vy on purchase of scrap metal to a reverse charge mechanism before the GST Council.

In this context consider the following about Reverse charge mechanism.

- 1) The Reverse Charge Mechanism (RCM) is the process of GST Payment by the receiver instead of the supplier.
- 2) In this case, the liability of tax payment is transferred to the recipient/receiver instead of the supplier.

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

10. The GST Council is about to meet on this Saturday. In this context consider the following statements regarding the council.

- 1) The GST Council is a joint forum of the Centre and the states.
- 2) It was set up by the President as per Article 279A (1) of the amended Constitution.

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