



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 02-01-2023

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1. Which of the following statements does not correctly differentiate between Money market and Capital market?
 - a) The investment in money markets generally yields a higher return for investors than the capital markets.
 - b) Investment in capital market instruments requires huge sums of money as compared to the money market.
 - c) Unlike money market, capital market securities are not considered liquid investments.
 - d) All of the above

 2. Consider the following statements regarding the United Nations (UN):
 - 1) General Assembly is the only UN body with a universal representation.
 - 2) It is a mandate for the permanent member of the UN Security Council (UNSC) to get a seat in the International Court of Justice (ICJ).
 - 3) India was not a founding member of the UN since it was a British colony at that time.Which of the above statements is/are incorrect?
 - a) 1 only
 - b) 2 and 3 only
 - c) 3 only
 - d) 1 and 3 only

 3. Uzbekistan is bordered by
 - 1) Kazakhstan
 - 2) Kyrgyzstan
 - 3) Tajikistan
 - 4) ChinaSelect the correct answer using the code below:
 - a) 1, 2 and 3 only
 - b) 2, 3 and 4 only
 - c) 1, 2 and 4 only
 - d) 1, 3 and 4 only

4. Consider the following countries:

- 1) Hungary
- 2) Poland
- 3) Slovakia
- 4) Romania
- 5) Estonia

Which of the above have borders with Ukraine?

- a) 1, 2 and 3 only
- b) 1, 2, 3 and 4 only
- c) 3, 4 and 5 only
- d) 1, 2, 3, 4 and 5

5. Which among the following taxes have been replaced by Goods and Services Tax (GST)?

- 1) Central Excise Duty
- 2) Additional Duty of Customs
- 3) State VAT
- 4) Purchase Tax
- 5) Corporation Tax
- 6) Security Transactions Tax

Select the correct answer using the code given below:

- a) 1, 5 and 6 only
- b) 2, 3 and 4 only
- c) 1, 3 and 4 only
- d) 1, 2, 3 and 4 only

6. Which of the following statements about Product Approach of National Income Accounting is/are correct?

- 1) The National Income is calculated by adding the value of final goods from all the sectors of an economy during a given accounting year.
- 2) In this method the value of final and intermediate goods are included.

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

7. India's Goods and Services Tax (GST) revenues rose to nearly ₹1.5 lakh crore in December, the third highest monthly collection so far and 15% higher than a year ago. In this context consider the following

- 1) GST is a TAX of Indirect taxes only
 - 2) Alcohol for human consumption is not under GST
- 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

8. Consider the following statements about bad loans:

- 1) A bad loan is that which has not been 'serviced' for a certain period.
- 2) Servicing a loan is paying back the interest and a small part of the principal.

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. Arrange the following Islands/ reef formations in the South China Sea from North to South:

- 1) Spratly Islands
- 2) Paracel Islands
- 3) Natuna Islands
- 4) Anambas Islands

Select the correct answer using the codes given below:

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

10. Consider the following statements:

- 1) Maharashtra was the first state in India to have a state butterfly.
- 2) No two states in India have declared the same butterfly as the state butterfly.

Which of the given statements is/are correct?

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