



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 20-01-2023

1. With reference to United Nations Climate Change Framework Convention (UNFCCC), consider the following statements:

- 1) The Conference of Parties (COP) is the apex decision-making body of the UNFCCC.
- 2) It was formed in 1994 to stabilize greenhouse gas emissions and protect the earth from the threat of climate change.
- 3) COP 27 was held in Sharm el-Sheikh, Egypt.

Which of the above statements is/are correct?

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

2. Consider the following statements with reference to Voice of the Global South Summit:

- 1) It was hosted by India to discuss the goals to achieve the long-term temperature goal targeted under Paris Climate Summit.
- 2) It was held under the theme - 'Unity of Voice, Unity of Purpose'.
- 3) The 'Global South' broadly refers to countries in Asia, Africa, and South America, North America.

Which of the above statements is/are NOT correct?

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

3. With reference to inflation targeting in India, consider the following statements:

- 1) Only the Reserve Bank of India sets the inflation target.
- 2) Inflation targets are linked to the Consumer Price Index.

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. Which of the following correctly describe the term ‘Money Multiplier’?
- It is the number of times a unit of currency can be used to purchase new goods and services.
 - It is the total monetary assets held by the central bank regarding a base year.
 - It is a factor to calculate the Repo rate by the Central Bank.
 - It is the amount of money that banks generate with deposits by public.
5. In the Context of Indian Economy, recently, SEBI mulls new facility to protect investor funds. Consider the following statements regarding SEBI.
- SEBI is a statutory body established on April 12, 1992 in accordance with the provisions of the Securities and Exchange Board of India Act, 1992.
 - The basic functions of the Securities and Exchange Board of India is to protect the interests of investors in securities and to promote and regulate the securities market.
 - Before SEBI came into existence, Controller of Capital Issues was the regulatory authority; it derived authority from the Capital Issues (Control) Act, 1947.
- Which of the above statements is/are correct?
- 1 and 2 only
 - 2 and 3 only
 - 1 and 3 only
 - d.1, 2 and 3
6. In the Context of Indian Economy, Budget is to be rolled on 1st February 2023. Consider the following statements:
- The term Budget was nowhere used in the constitution.
 - According to Article 112 of the Indian Constitution, the Union Budget of a year, also referred to as the annual financial statement, is a statement of the estimated receipts and expenditure of the government for that particular year.
- Select the correct answer using the codes given below:
- 1 only
 - 2 only
 - Both 1 and 2
 - Neither 1 nor 2
7. In the Indian economy, SC to hear Google’s plea for stay on CCI’s ₹1,337-cr. fine today. In this context consider the following statements regarding CCI:
- The Competition Act was passed in 2002 and has been amended by the Competition (Amendment) Act, 2007

2) The commission is a quasi-judicial body which gives opinions to statutory authorities and also deals with other cases.

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. In the Indian economy

Budget is to be rolled on 1st February 2023. Consider the following statements:

- 1) Capital expenditure is incurred with the purpose of increasing assets of a durable nature or of reducing recurring liabilities.
- 2) Revenue expenditure involves any expenditure that does not add to assets or reduce liabilities.

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 related to Solar System:

- 1) The Sun rays can never be overhead beyond the tropical zone.
- 2) In the month of June, Southern Hemisphere has its longest day.
- 3) During equinox, daytime and night-time are of approximately equal duration all over the planet.

Which of the statements given above is/are correct?

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

10. Consider the following statements with respect to the Sub-tropical high-pressure belt:

- 1) Sub-Tropical high-pressure belt is not thermally induced, and owes its origin to the rotation of the earth and sinking and settling down of winds.
- 2) The pressure belts occupy their normal ideal position at the time of the equinox .
- 3) This belt is characterized by cyclonic conditions.

Which of the statements given above is/are correct?

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