



# EXCEL CIVILS ACADEMY

## DAILY CURRENT AFFAIRS

Date: 24-01-2023

1. Which of the following statement is not correct with respect to Basel III norms?
  - a) The recommended minimum capital adequacy ratio is 8% and the capital conservation buffer is 2.5%.
  - b) Presently, the Indian banking system follows Basel III norms.
  - c) It is an internationally agreed set of measures developed in response to the financial crisis of post-2008 period.
  - d) It aims at making most banking activities more capital-intensive.
  
2. Which of the following sector is not eligible for Priority sector lending?
  - a) Agriculture and Allied Activities
  - b) Micro, Small and Medium Enterprises
  - c) Renewable Energy
  - d) Iron and Steel Industries
  
3. In the context of Economy, consider the following statements about gig economy:
  - 1) A gig economy is a free market system in which temporary positions are common and organisations contract with independent workers for short-term engagements.
  - 2) The gig economy thrives largely unregulated, therefore workers have little job security and few benefits.

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

4. In the context of Indian Economy, 15, 236In ₹ crore, net worth of equities pulled out by foreign investors this month . Consider the following statements about Foreign Investments:
  - 1) A Foreign Direct Investment (FDI) is an investment made by a firm or individual in one country into business interests located in another country.
  - 2) FDI lets an investor purchase a direct business interest in a foreign country.

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

5. In the context of economy, which among the following statements are charged on the consolidated fund of India

- 1) Salaries and allowances of the Chairman and the Deputy Chairman of the Rajya Sabha and
- 2) The Speaker and the Deputy Speaker of the Lok Sabha,
- 3) Salaries, allowances and pensions of the Judges of the Supreme Court, the Comptroller and Auditor-General of India
- 4) The Central Vigilance Commission

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

6. In the context of economy, GOI presents the annual financial statement on 1st February. Which among the following are correct regarding FRBM Act

- 1) The Fiscal Responsibility and Budget Management (FRBM) Act, 2003 was enacted with a view to provide a legislative framework for reduction of deficit and debt,
- 2) The FRBM framework mandated Central Government to limit the fiscal deficit upto three per cent of gross domestic product by the 31st March, 2021.
- 3) It further provides that, the Central Government shall endeavour to limit the General Government Debt to 60 per cent of GDP and the Central Government Debt to 40 per cent of GDP, by 31<sup>st</sup> March, 2025.

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

7. Choose the incorrect one:

**Hydro Power Projects    Countries involved**

- a) Dorjilung project    India-Nepal

- b) Seti project                    India-Nepal
- c) Mahakali project            India-Nepal
- d) Kholongchu project        India-Bhutan

8. With reference to 'G77 Group', consider the following statements:

- 1) It is the largest intergovernmental organization of developing countries in the United Nations.
- 2) India is a member of the G-77.
- 3) It currently has 77 developing countries as members.

Which of the statements given above is/are correct?

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

9. In the context of the Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR), consider the following statements:

- 1) For commercial banks, a higher CRR is preferred over a higher SLR.
- 2) Assets under CRR do not earn interests while those under SLR do.
- 3) Assets under SLR can be more readily liquidated than those under CRR.

Which of the statements given above are correct?

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

10. Which of the following are the components of 'High Powered Money'?

- 1) Currency in circulation with the public.
- 2) Vault cash lying with commercial banks.
- 3) Deposits held by the Government of India with RBI.
- 4) Deposits held by commercial banks with RBI.

Select the correct answer using the code given below.

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