



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 24-02-2023

1. Recently the term 'Angel tax' is in news. Consider the following statements about 'Angel tax'
- 1) Angel investors are high net worth individuals who invest their personal income in business start-ups or small and medium scale companies.
 - 2) Anchor investors are required to take up the share at a fixed price to make other investors confident and improve the demand of the share.

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. Consider the following statements:
- 1) Wholesale Price Index (WPI) basket does not cover services whereas Consumer Price Index (CPI) basket consists of services like housing, education and recreation.
 - 2) Weightage of food group is more in CPI basket than in WPI basket.

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
3. With reference to Human and Physical Capital, which of the statements given below is correct?
- a) Human capital is tangible and Physical capital is intangible.
 - b) Human capital is sold in the market whereas Physical capital is not.
 - c) Physical capital is more mobile than Human capital.
 - d) Physical capital is more mobile than Human capital.

4. Consider the following Statements regarding the 'Tree City of the World'.
- 1) It is managed by the Food & Agriculture Organization of the United Nations (UN-FAO) and Arbor Day Foundation.
 - 2) The municipalities of any size can apply to be recognised as 'Tree City of the World'.
 - 3) The UN-FAO tag was awarded to Mumbai for the second consecutive year and Hyderabad received it for the first time.

Select the correct Statement(s) using the code given below.

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

5. Carbon Border Adjustment Mechanism (CBAM) is:

- a) The sale of credits set out in Article 17 of the Kyoto Protocol that permit a certain level of carbon dioxide emission with the goal of reducing overall emissions
- b) A carbon-pricing system proposed for imports into the European Union (EU)
- c) An initiative of UNFCCC that works within the existent system to alter the carbon footprint of the world's highest emitting companies
- d) An international agreement set up by UNDP which aims to ensure the safe handling, transport and use of items containing more than 50% carbon

6. 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

7. 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

8. With reference to the 'National Investment and Infrastructure Fund', which of the following statements is/are correct?

- 1) It is an investment vehicle to fund commercially viable greenfield, brownfield and stalled infrastructure projects.
- 2) It manages three funds registered as Alternate Investment Fund with the Securities and Exchange Board of India (SEBI).

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

9. Consider the following statements:

- 1) Proportional tax is also known as flat tax as it impacts low, middle and higher income earners relatively equally.
- 2) In Progressive tax the tax rate along with tax liability increases as individual's earnings increase.
- 3) Sin taxes such as taxes on alcohol and cigarettes come under the category of Regressive taxes.

Which of the statements given above is/are correct?

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

10. The terms Debt Service Suspension Initiative (DSSI) and Common Framework (CF) frequently seen in the news are related to which of the following organizations?

- a) IMF
- b) WORLD BANK
- c) G20
- d) EUROPEAN UNION