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Aparchit 26 December English Super Current Affairs MCQ with Facts 2023

By Aparchit Exam Warriors/Kumar Kaushal Sir

Q.1. Which entity has proposed a phase-wise transition to instant settlement of trades in the equity cash market?

A) SIDBI

B) SEBI

C) RBI

D) NABARD

Answer: A

- ✓ The Securities and Exchange Board of India (SEBI) has proposed a phase-wise transition to instant settlement of trades in the equity cash market.
- ✓ An optional T+0 settlement cycle for trades till 1:30 pm may be introduced in the first phase, with settlement of funds and securities to be completed on the same day by 4:30 p.m.
- ✓ To begin with, a T+0 settlement will be made available in the top 500 listed equity shares in three tranches, from the lowest to the highest market capitalization.
- ✓ In the second phase, an optional immediate trade-by-trade settlement will be carried out for trades till 3.30 p.m.
- ✓ An API-based interface will be built between depositories and clearing corporations to facilitate real-time intimation of early pay-in. To begin with, all securities under Phase 1 will be available under Phase 2.
- ✓ The move will enable faster pay-outs of securities and funds to investors, improve overall market efficiency, and enhance the overall risk management of clearing corporations (CCs).
- ✓ The Indian banking system is efficient to provide real-time transfers of funds, and the depository system has visibility of client-level holdings and hence the ability to enable instant debit and credit of securities.
- ✓ The average Indian has rapidly embraced UPI and instant payment platforms. This flexibility can be extended to equity dealing as well.

SEBI IN NEWS 2023

- > The Securities and Exchange Board of India (SEBI) has proposed a phase-wise transition to instant settlement of trades in the equity cash market.
- An optional T+0 settlement cycle for trades till 1:30 pm may be introduced in the first phase, with settlement of funds and securities to be completed on the same day by 4:30 p.m.

- > SEBI has introduced a regulatory framework for online investment platforms that facilitate investments in commission-free mutual fund (MF) schemes.
- > SEBI sets up intermediary advisory panel to be led by S Ravindran.
- > SEBI Introduced Risk disclosure Framework for Trading by Individual Traders in Equity F&O Segment.
- > SEBI introduced the Legal Entity Identifier (LEI) system for issuers of non-convertible securities, securitized debt instruments and security receipts.
- > NDTV appoints former SEBI Chairman UK Sinha and business leader Dipali Goenka as Independent Directors.
- > Sebi introduces Application Supported by Blocked Amount (ASBA) -like facility for secondary market trading in India.
- ➤ NSE gets the final SEBI approval to launch Social Stock Exchange.
- Markets regulator SEBI has launched an information database on municipal bonds.
- > SEBI allowed Alternative Investment Funds(AIFs) to participate in the Credit Default Swaps(CDS) market as protection buyers and sellers in a bid to facilitate the deepening of the domestic corporate bond segment.
- > Securities and Exchange Board of India (SEBI):
- > It is the regulatory body for securities and commodity markets in India established in 1988.
- > Its main objectives are to protect the interests of investors in securities and promote the development of the securities market in India by regulating intermediaries, ensuring transparency and accountability of listed companies, and promoting investor education.
- ➤ It is owned by the Ministry of Finance, Government of India, but functions as an autonomous body with its own governing board.
- > It has the power to issue guidelines, rules and regulations, investigate and punish fraudulent business practices.
- ➤ It is the regulator of the Capital market and Commodities market in India.
- ➤ The first SEBI chairman was Dr S A Dave (1988-90)
- Madhabi Puri Buch is the current and 10th Chairperson of the SEBI.
- ➤ Headquarters : Mumbai

- Q.2. Consider the following statements regarding the Battery Energy Storage Systems (BESS) scheme:
 - 1. It is 100% completely funded by the Government of India.
 - 2. It envisages the development of 4,000 MWh of BESS projects by 2030-31.

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

Answer: B

- ✓ Recently, the Union Minister for Power and New & Renewable Energy has informed that the Government has approved the scheme for Viability Gap Funding (VGF) for development of Battery Energy Storage Systems (BESS) with capacity of 4,000 megawatts hours (MWh).
- ✓ This scheme envisages the development of 4,000 MWh of BESS projects by 2030-31.
- ✓ Funding:
- ✓ Financial support of up to 40% of the capital cost as budgetary support in the form of Viability Gap Funding (VGF) is provided by the union government.
- ✓ The VGF shall be disbursed in five tranches linked with the various stages of implementation of BESS projects.
- ✓ By offering VGF support, the scheme targets achieving a Levelized Cost of Storage (LCoS) ranging from Rs. 5.50-6.60 per kilowatt-hour (kWh), making stored renewable energy a viable option for managing peak power demand across the country.
- ✓ For passing on the scheme to consumers of the Discoms, at least 85% of the power from VGF-funded BESS projects shall be first offered to Discoms before making it available for others.
- ✓ The selection of BESS developers for VGF grants will be carried out through a transparent, competitive bidding process, promoting a level playing field for both public and private sector entities.
- ✓ This scheme is designed to harness the potential of renewable energy sources such as solar and wind power; the scheme aims to provide clean, reliable, and affordable electricity to the citizens

- Q.3. Consider the following statements regarding the UNESCO Asia-Pacific Awards for Cultural Heritage Conservation:
 - 1. It is awarded for the achievement of the public-private initiatives in conserving places of heritage value.
 - 2. India's Rambagh Gate in Amritsar received the Award of Excellence in 2023.

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

Answer: C

- ✓ Recently, three heritage projects from Punjab and Haryana have secured prestigious spots among the UNESCO Asia-Pacific Awards for Cultural Heritage Conservation 2023.
- ✓ UNESCO seeks to encourage private sector involvement and public-private collaboration in conserving the region's cultural heritage for the benefit of current and future generations.
- ✓ Since 2000, UNESCO Asia-Pacific Awards for Cultural Heritage Conservation have been recognizing the achievement of the private sector and public-private initiatives in successfully conserving or restoring structures, places and properties of heritage value in the region.
- ✓ Among the recognised sites, five are from China, six from India, and one from Nepal.
- ✓ Award winning sites from India are as follows
- ✓ The Rambagh Gate in Amritsar received the "Award of Excellence," the highest recognition among all categories.
- ✓ Pipal Haveli, a heritage rural homestay from Punjab was honoured for its sustainable development.
- ✓ The Karnikara Mandapam at Kunnamangalam Bhagawati Temple in Kerala earned the Award of Distinction.
- ✓ Epiphany in Haryana, David Sassoon Library and Reading Room in
- ✓ Mumbai and Bikaner House in New Delhi received the Award of Merit.
- Q.4. Which bank has approved \$300 million loan to Tamil Nadu to help 21 Urban Local Bodies?

A) World Bank

B) New Development Bank

C) Asian Development Bank

D) International Monetary Fund

Answer: A

- ✓ World Bank provides \$300 million loan to Tamil Nadu to help 21 Urban Local Bodies
- ✓ The World Bank's Board of Executive Directors has approved a new program to support Tamil Nadu and provide around 2 million people with more and better access to water and sewerage services in cities.
- ✓ The \$300 million Tamil Nadu Climate Resilient Urban Development Program will help 21 Urban Local Bodies (ULBs) update their delivery systems and provide quality and efficient water supply and sewerage services to consumers.
- ✓ The \$300 million loan from the International Bank of Reconstruction and Development (IBRD) will use the blended financing instrument of Program-for-Results (PforR) with Investment Project Financing (IPF) to link disbursement of funds directly to the achievement of results while providing technical assistance.
- ✓ The Program loan has a maturity of 32 years with a grace period of 7 years.

WORLD BANK IN NEWS 2023

- ➤ World Bank provides \$300 million loan to Tamil Nadu to help 21 Urban Local Bodies.
- ➤ World Bank has set up a task force to study the recommendations made by the Independent Experts Group, formed under India's G20 Presidency, for strengthening multilateral development banks (MDBs).
- Commodity Markets Outlook Report is published by the World Bank in April and October, every year.
- ➤ World Bank and Japan, have launched the Resilient and Inclusive Supply-chain Enhancement (RISE) initiative in Morocco.
- ➤ World Bank has approved \$1.5 billion in financing to accelerate India's development of low-carbon energy.
- World Bank has approved a substantial funding package of 700 million dollars for Sri Lanka.
- ➤ World Bank has approved \$391 million in financing to improve access to high-quality healthcare services and to economic opportunities for people in Assam and Tripura.
- ➤ World Bank approves \$150-million loan for Resilient Kerala programme.
- ➤ World Bank has granted its approval for a USD 255.5 million loan aimed at enhancing the quality of technical education in government-run institutions across India.
- ➤ World Bank approves \$150-million loan for Resilient Kerala programme.

- ➤ World Bank (WB) launched its first dedicated road safety project in South Asia with a USD 358 million financing agreement signed in Dhaka with the government of Bangladesh.
- ➤ Indian origin Ajay Banga confirmed as the 14th President of World Bank.
- ➤ Ministry of Education and the World Bank held a unique workshop on School-to-Work Transition under the STARS Program.
- ➤ The Cabinet approved the Strengthening Teaching-Learning and Results for States (STARS) Project in October 2020.
- ➤ World Bank has approved a loan of US \$ 363 million for the supply of clean drinking water from taps to 2 million rural households in Karnataka.
- ➤ World Bank's Board of Executive Directors has approved USD 100 million loan under Odisha State Capability and Resilient Growth Program.
- According to the World Bank's (WB) annual report 'State and Trends of Carbon Pricing 2023' released on May 23, 2023, revenues collected from carbon taxes and Emissions Trading Systems (ETS) globally have reached a record high, about US\$95 billion in 2022.
- ➤ World Bank's Executive Board of Directors has approved USD 108 million loan for Assam, to help the state improve disaster preparedness and enhance flood forecasting.
- ➤ India and the World Bank have signed aloan agreement for the construction of the Green National Highway Corridors Project (GNHCP) in four States.
- These four states are-Himachal Pradesh, Rajasthan, Uttar Pradesh and Andhra Pradesh.
- ➤ World Bank has signed two complementary loans with India worth USD 500 million each to support and enhance the country's healthcare infrastructure.
- ➤ India will be the first country in the world to receive \$100 billion from remittances during 2022, the World Bank.
- ➢ WORLD BANK
- ➤ Founded: 1944
- Headquarters: Washington Dc
 14th President: Ajay Banga
 MD&CFO: Anshula Kant
- Chief Economist : Carman ReinhartExecutive Director : Rajesh Khullar

- ➤ Member Countries :189
- ➤ World Bank Group: 5 (IBRD, IDA, IFC, MIGA and ICSID).
- ➤ All of these efforts support the Bank Group's twin goals of ending extreme poverty by 2030 and boosting shared prosperity of the poorest 40% of the population in all countries.
- ➤ World Bank was created at the 1944 Bretton Woods Conference, along with the International Monetary Fund (IMF).
- India is a member of IBRD, IFC, IDA and MIGA. The country is not a member of the ICSID
- Q.5. Consider the following statements regarding the Project PRAYAS:
 - 1. It is an initiative of the International Organisation for Migration.
 - 2. It aims to facilitate safe and regular migration for Indian migrant workers and students.

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

Answer: C

- ✓ Recently, the International Organisation for Migration (IOM) launched Project PRAYAS to help Indian workers and students migrate in a secure, orderly, and regular manner.
- ✓ Promoting Regular Assisted Migration for Youth and Skilled Professionals (PRAYAS) was launched in partnership with the Ministry of External Affairs (MEA).
- ✓ It is one of the first attempts to consolidate all the state-level initiatives for safe, orderly, and well-managed international migration.
- ✓ Goal: To facilitate safe, orderly, and regular migration for aspiring Indian migrant workers and students through policy recommendations in collaboration with the MEA and state governments, thus strengthening international migration governance.
- ✓ It aims to undertake a study, capturing the key migration trends, the needs and aspirations of migrants, and the major international migration and mobility initiatives taken by the union, as well as the state governments sharing the analysis with the ministry.
- ✓ Key facts about the International Organisation for Migration (IOM)
- ✓ Established in 1951, IOM is a United Nations (UN) agency dedicated to promoting humane and orderly migration.

- ✓ The IOM defines the term migrant as: "a person who moves away from his or her place of usual residence, whether within a country or across an international border, temporarily or permanently, and for a variety of reasons."
- ✓ Member countries: It currently has 172 member states and 8 states holding observer status. India is a member of this organization.
- ✓ Headquarters: Geneva, Switzerland
- Q.6. Project PRAYAS, recently seen in news is a joint initiative of?
 - A) World Bank and United Nations Development Programme
 - B) United Nations Development Programme and Ministry of External Affairs
 - C) United Nations Environment Programme and Ministry of Jal Shakti
 - D) International Organisation for Migration and Ministry of External Affairs

Answer: D

- Q.7. What is 'BRAHMA-2D', that was in the news recently?
 - A) A new supercomputer developed by C-DAC
 - B) A satellite designed to monitor climate change
 - C) An energy-efficient transportation system
 - D) A mathematical model for braided river analysis

Answer: D

✓ Researchers at the Indian Institute of Technology Guwahati (IIT Guwahati) recently developed an indigenous river model, BRAHMA-2D.

Warriors

- ✓ About BRAHMA-2D:
- ✓ BRAHMA-2D (Braided River Aid: Hydro-Morphological Analyzer) is a mathematical model to gauge the flow of large braided rivers like the Brahmaputra.
- ✓ It is a quasi-3D river flow model which helps to understand how fast the water moves at different depths inside a river and its circulation around a structure like a spur installed to prevent river bank erosion.
- ✓ It can help engineers in the design of sustainable hydraulic structures like spurs, reverent, and other river bank protection measures in order to check river bank erosion.

- ✓ It was developed by the researchers at IIT Guwahati in collaboration with the Brahmaputra Board under the Union Ministry of Jal Shakti.
- ✓ It was successfully validated on the Brahmaputra River near Majuli Island, the second largest freshwater River Island in the world, in Assam, which is prone to river bank erosion.
- ✓ It integrates a two-dimensional model of water movement with a theory about entropy, a measure of disorder or randomness

IIT IN NEWS 2023

- ➤ IIT Guwahati recently developed an indigenous river model, BRAHMA-2D.
- > IIT Kanpur, Indian Navy join forces to drive innovation through research partnership.
- > SAMRIDHI conclave, a deeptech startup acceleration drive launched at IIT Ropar.
- ➤ The First Australia India Education and Skill Council (AIESC) meeting was held at IIT Gandhinagar, Gujarat.
- > IIT Kanpur and Airbus to collaborate to boost aerospace talent base in India.
- > IIT Kanpur has signed an MoU with private lender ICICI Bank to support the startup ecosystem in the institute.
- > IIT Guwahati have developed pharmaceutical and food products from tea factory waste.
- ➤ IIT Jodhpur scientists develop 'CODE' device for good air quality.
- > IIT Madras-incubated space tech startup GalaxEye Space on 29 August 2023 launched their drone-based synthetic aperture radar (SAR) system, Ahead of their planned satellite launch in 2024.
- > IIT Bombay has received a donation of \$18.6 million from an alumnus towards the establishment of a Green Energy and Sustainability Research Hub.
- ➤ IIT Guwahati has signed MoU with the Indian Council of World Affairs (ICWA) to build capacity/skills in international affairs and foreign policy.
- ➤ IIT Guwahati researchers develop Al-based model for knee X-ray.
- ➤ Infosys co-founder Nandan Nilekani donated ₹315 crores to IIT Bombay.
- ➤ IIT-Madras generates hydrogen from seawater using solar energy.
- India, Israel to jointly develop Center of Water Technology at IIT Madras.
- > IIT Madras researchers partner for development of materials and micro-device processing techniques.

- > IIT Kanpur's C3iHub, a cybersecurity Technology Innovation Hub, has launched a Cybersecurity Skilling Programme.
- ➤ IIT Madras to set up its first international campus in Tanzania.
- ➤ Indian Institute of Technology Madras will be provided a grant of Rs 242 crore over a period of five years to carry out research on Lab Grown Diamonds (LGD).
- ➤ Indian Institute of Technology (IIT) Bombay has been ranked 1st in India and 47th globally in engineering and technology by the QS World University Rankings for 2023.
- ➤ IIT Indore, in partnership with NASA-Caltech and the University of Gothenburg in Sweden, has designed an inexpensive camera setup.
- ➤ Indian Institute of Technology Madras (IIT Madras) Researchers have developed a three-dimensional (3D) paper-based portable device that can detect adulteration in milk within 30 seconds.
- ➤ IIT Kanpur to Host Youth20 Consultation under G20 Presidency of India.
- ➤ IIT Bombay's SHUNYA secures second place in 'Solar Decathlon' Build Challenge in US.
- > Students of the Indian Institute of Technology (IIT) Indore won an award of AED (Emirates Dirham) 1 million along with a gold medal at the World Government Summit in Dubai.
- > IIT Indore Students Awarded with Global Best M-GOV Awards by Egyptian President.
- > Startup Incubation and Innovation Centre (SIIC) at IIT Kanpur has entered into a Corporate Social Responsibility (CSR) agreement with Advanced Weapons and Equipment India Limited.
- > DRDO Industry Academia Centre of Excellence inaugurated at IIT Hyderabad.
- > IIT Madras-incubated firm has developed an indigenous mobile operating system called BharOS.
- > IIT Madras Centre of Excellence working with DRDO on Advanced Defence Technologies including Combat Vehicle Technologies.
- > IIT Madras researchers develop machine learning tool to detect tumour in brain, spinal cord.
- ➤ ISRO plans to develop astronaut training module with IIT Madras.
- > IIT-Bombay and Unique Identification Authority of India (UIDAI) join hands to develop touchless biometric system.
- > IIT delhi has been ranked among the top 50 engineering institutions in the QS World University Rankings by Subject.
- > An IIT Madras incubated firm has developed an indigenous mobile operating system 'Bharos' that can benefit India's 100 crore mobile phone users.

Q.8. Which state has won the National Energy Conservation Award 2023?

A) West Bengal

B) Karnataka

C) Tamil Nadu

D) Maharashtra

Answer: B

- ✓ Karnataka bagged first place in the State Designated Agency (SDA Group-1) category at the National Energy Conservation Awards 2023 (NECA 2022) held in Delhi.
- ✓ The Bureau of Energy Efficiency organized the awards as part of the National Energy Conservation Day.
- ✓ Karnataka has scored highest and placed as a top-performing State categorized as Front runner across India for three consecutive years,- SEEI 2020 and SEEI 2021-2022 and 2023.
- ✓ President of India, Droupadi Murmu handed over the award to KP Rudrappaiah, Managing Director, Karnataka Renewable Energy Development Limited, as an appreciation for the state's achievement in energy conservation.
- ✓ KREDL was chosen for the award based on the energy efficiency projects implemented in the state

Q.9. Poet Sukrita Paul Kumar has won the 6th edition of the Rabindranath Tagore Literary Prize for which book?

A) Country Drive

B) Salt & Pepper

C) Vanishing Words

D) Narrating Partition

Answer: B

- ✓ The sixth edition of the Rabindranath Tagore Literary Prize was awarded to poet-critic Sukrita Paul Kumar for her book, 'Salt & Pepper: Selected Poems'.
- ✓ This prestigious award recognizes outstanding literary work from around the globe, promoting world peace, literature, art, education, and human rights.
- ✓ An amount of USD 5,000, a Tagore statue, and a certificate for contribution to literature was given to Kumar at the award ceremony.
- ✓ Founded in 2018 by US-based publisher Peter Bundalo, the award is a platform for world peace, literature, art, education and human rights.
- ✓ It also recognizes works towards human rights and world peace with the Social Achievement Prize.
- ✓ The Rabindranath Tagore Literary Prize for Social Achievement was awarded to Nobel laureate Abhijit Banerjee for his contributions to societal welfare.

✓ Last year, the prize was given to journalist-author Raj Kamal Jha for his novel 'The City and The Sea'

Q.10. Who has won the SASTRA-Ramanujan Award for 2022?

A) Melody Chan

B) Yunqing Tang

C) Ruixiang Zhang

D) Arul Shankar

Answer: B

- ✓ SASTR Yunqing Tang and Ruixiang Zhang won SASTRA Ramanujan Awards for 2022 and 2023 respectively
- ✓ The SASTRA-Ramanujan Awards for 2022 and 2023 were presented, respectively, to Yunqing Tang and Ruixiang Zhang, both mathematicians at the University of California in Berkeley, at the SASTRA campus in Kumbakonam.
- ✓ Presenting the awards, T. Ramaswami, former Secretary, the Department of Science and Technology, paid glowing tributes to the genius of legendary Indian mathematician Srinivasa Ramanujan, and highlighted the relevance of his contributions to the contemporary world.
- ✓ The award, instituted by SASTRA in 2005, with a cash prize of USD 10,000 and a citation, is presented annually to individuals aged 32 and below, who have made outstanding contributions in the field of mathematics. The awards are presented on the birthday of Ramanujan.
- ✓ The award is among the top awards for mathematics in the world
- Q.11. Which country's navy has added two domestically produced sophisticated cruise missiles "Talaeieh" and "Nasir" to its arsenal?

A) UAE

B) Iran

C) Saudi Arabia

D) Syria

Answer: B

- ✓ Iran's navy adds sophisticated cruise missiles 'Talaeieh and Nasir' to its armoury
- ✓ Iran's navy has added domestically produced sophisticated cruise missiles to its arsenal.
- ✓ Both Talaeieh and Nasir cruise missiles have arrived at a naval base near the Indian Ocean in the southern Iranian port of Konarak, some 1,400 kilometers (850 miles) southeast of the capital, Tehran.
- ✓ The Talaeieh has a range of more than 1,000 kilometers (620 miles) and called it "fully smart". The cruise missile is capable of changing targets during travel.
- ✓ The Nasi has a range of 100 kilometers (62 miles) and can be installed on warships

✓ Iran

✓ Capital : Tehran✓ Currency : Rial

✓ President : Ebrahim Raisi

Q.12. How does INSACOG primarily contributes to our understanding of the SARS-CoV-2 virus?

- A) By organizing public health awareness campaigns
- B) By establishing quarantine facilities
- C) By expanding whole genome sequencing of the virus
- D) By conducting clinical trials for COVID-19 treatments

Answer: C

- ✓ Amid a surge in COVID-19 cases in India and the detection of a subvariant JN.1, the India SARS-CoV-2 Genomics Consortium (INSACOG) chief said that no additional dose of vaccine is needed against the subvariant at present.
- ✓ About India SARS-CoV-2 Genomics Consortium (INSACOG):
- ✓ It is jointly initiated by the Union Health Ministry of Health and the Department of Biotechnology (DBT) with the Council for Scientific and Industrial Research (CSIR) and the Indian Council of Medical Research (ICMR).
- ✓ It is a consortium of 54 laboratories to monitor the genomic variations in the SARS-CoV-2 by a sentinel sequencing effort, which is facilitated by the National Centre for Disease Control (NCDC), Delhi, involving the Central Surveillance Unit (CSU) under the Integrated Disease Surveillance Programme (IDSP).
- ✓ Why was INSACOG established?
- ✓ The SARS-CoV-2 virus, commonly known as the COVID-19 virus, posed unprecedented public health challenges globally.
- ✓ Against this backdrop, INSACOG was established to expand the whole genome sequencing of the SARS-CoV-2 virus across the nation, aiding our understanding of how the virus spreads and evolves, and providing information to aid public health response.
- ✓ INSACOG has the following specific objectives:
- ✓ To ascertain the status of Variants of Interest (VoI) and Variants of Concern (VoC) in the country.

- Q.13. With reference to the Pension Fund Regulatory and Development Authority (PFRDA), consider the following statements:
 - 1. It is a statutory regulatory body set up to promote old-age income security in the country.
 - 2. It comes under the jurisdiction of the Ministry of Finance.
 - 3. It regulates the National Pension System (NPS).

How many of the above statements are correct?

A) Only one

B) Only two

C) All three

D) None

Answer : C

- ✓ Pension fund regulator PFRDA recently allowed National Pension System (NPS) subscribers to deposit their contributions directly under the D-Remit process through the Unified Payments Interface (UPI) QR code.
- ✓ About Pension Fund Regulatory and Development Authority (PFRDA):
- ✓ It is a statutory regulatory body set up under the PFRDA Act enacted in 2014.
- ✓ Objective: To promote old age income security by establishing, developing, and regulating pension funds and to protect the interests of subscribers to schemes of pension funds and related matters.
- ✓ It comes under the jurisdiction of the Ministry of Finance.
- ✓ PFRDA is headquartered in New Delhi, with regional offices located around the country.
- ✓ Composition: It consists of a Chairperson and not more than six members, of whom at least three shall be whole-time members, to be appointed by the Central Government.
- ✓ Functions:
- ✓ Regulate National Pension System (NPS) and other pension schemes to which the PFRDA Act applies;
- ✓ Registering and regulating intermediaries: NPS Trust, Points of Presence, Central Record-keeping Agency, Trustee Bank, Pension Funds, Custodian for time-bound service to subscribers.
- ✓ Key Facts about National Pension System (NPS):
- ✓ NPS is a social security initiative by the Central Government.
- ✓ This pension programme is open to employees from the public, private, and even unorganised sectors, except those from the armed forces.

- ✓ The scheme encourages people to invest in a pension account at regular intervals during the course of their employment. After retirement, the subscribers can take out a certain percentage of the corpus. As an NPS account holder, people will receive the remaining amount as a monthly pension after your retirement.
- ✓ NPS is mandatorily applicable to Central Government employees; including Central Autonomous Bodies (except Armed Forces) recruited on or after 01.01.2004.
- ✓ It is based on unique Permanent Retirement Account Number (PRAN) allotted to every subscriber.
- ✓ The scheme is portable across jobs and locations, with tax benefits under Section 80C and Section 80CCD.

Q.14. Consider the following statements regarding the watsonx.ai:

- 1. It is an Artificial Intelligence tool built by the Indian Space Research Organisation.
- 2. It helps in monitoring the Earth from space to measure environmental changes.

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

Answer: B

- ✓ At the recent COP28, NASA and IBM announced that an Artificial Intelligence (AI) tool called watsonx.ai would be available on the open-source AI platform Hugging Space.
- ✓ It is an Artificial Intelligence tool jointly built by IBM and NASA.
- ✓ It will help users monitor the Earth from space, measuring environmental changes that have already happened while also making predictions about the future.
- ✓ The model is also designed to be extremely simple to use. A user would merely need to select a location and a date, and the model will highlight changes in floodwater, reforestation efforts and other relevant factors.
- ✓ How watsonx.ai works?
- ✓ It is built on a foundation model it's trained on a broad set of uncategorised data allowing the model to apply information about one situation to another.
- ✓ In the case of watsonx.ai, NASA provides the datasets (in terms of satellite images instead of words,) and IBM created the foundation model to interpret them.

Q.15. Which of the following countries will leave the Organization of the Petroleum Exporting Countries (OPEC) group with effect from January 1, 2024?

A) Iran

B) Angola

C) Venezuela

D) Iraq

Answer: B

- ✓ Angola is leaving the Organization of the Petroleum Exporting Countries (OPEC) with effect from 1 January 2024, after exits from Ecuador in 2020 and Qatar in 2019.
- ✓ Angola, which joined OPEC in 2007, produces about 1.1 million barrels per day, compared with 28 million bpd for the whole group.
- ✓ OPEC was founded in 1960 by Saudi Arabia, Kuwait, Venezuela, Iran and Iraq. Angola joined the group in 2007.
- ✓ Since 2017, OPEC has worked with Russia and other non-members as part of the OPEC+ group to manage the market, in whose agreements Angola participated.
- ✓ Angola's departure from OPEC will leave it with 12 members and crude oil production of about 27 million bpd, some 27% of the 102 million bpd world oil market.
- ✓ OTHER COUNTRIES THAT LEFT OPEC
- ✓ Angola would join other nations with relatively small oil output that have left in recent years.
- ✓ Qatar in 2019 quit OPEC to focus on gas, which some analysts interpreted as a swipe at Saudi Arabia, the oil exporting group's de facto leader.
- ✓ Ecuador left in 2020 and Indonesia suspended its membership in 2016
- ✓ COUNTRIES THAT HAVE JOINED OPEC
- ✓ Some small producers have also joined OPEC in recent years. Equatorial Guinea became a full member in 2017 and Gabon re-joined in 2016. Congo became a full member in 2018
- ✓ About Angola
- ✓ Capital- Luanda
- ✓ Currency- Angolan kwanza
- ✓ President- João Lourenço
- ✓ What is the Organization of the Petroleum Exporting Countries(OPEC):
- ✓ It is a permanent intergovernmental organization of oil-exporting countries.
- ✓ Mission:



- ✓ To coordinate and unify the petroleum policies of its Member Countries.
- ✓ Ensure the stabilization of oil prices in the international oil markets, with a view to eliminating harmful and unnecessary fluctuations.
- ✓ Formation: It was established in 1960 by the five founding members Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela.
- ✓ Currently, it has 13 members, including Algeria, Angola, Congo, Equatorial Guinea, Gabon, Libya, Nigeria, and the United Arab Emirates
- ✓ Headquarters: Vienna, Austria.

STATIC GK Based Current Affairs MCQs 26 December 2023

Aparchit Exam

- Q.1. The Reserve Bank of India Core Banking Solution system is known by which name?
 - A) E-Lakshmi
 - B) E-Kuber
 - C) E-Dhan
 - D) E-Maal

Answer: B

- Q.2. The Cheque Transaction System is in use in India from which year?
 - A) 2010
 - B) 1014
 - C) 2020
 - D) 2012

Answer: A

- Q.3. The Report on Currency and Finance (RCF) is released by which organisation?
 - A) Reserve Bank of India
 - B) Ministry of Finance
 - C) Indian Banks' Association
 - D) Banking Codes and Standards Board of India

Answer: A

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().4.	Which among the following	measures can	lead to more fo	reign direct investment	(FDI) in India
-	/ · · ·	William among the rollowing	a michigan com	tough to more to	reign anteet my obtinent	11 21	, ill lilwiw

- A) production-linked incentive (PLI) scheme
- B) improved ease of doing business
- C) opening up of the insurance sector
- D) all of the above

Answer: D

- Q.5. What is the maximum amount of insurance cover provided by DICGC to the bank customers, upon the liquidation of the bank?
 - A) Rs 5 lakh

B) Rs 1 lakh

C) Rs 3 lakh

D) Rs 2 lakh

Answer: A

- Q.6. The Financial Stability Report is released by which organisation?
 - A) MoF

B) IBA

C) FICCI

D) RBI

Answer: D

- Q.7. Which of the following organization is the nodal agency for the implementation of the 'Interest Subvention Scheme for MSMEs 2018' launched by Ministry of Micro, Small and Medium Enterprises (MSMEs)?
 - A) RBI

Aparch B) SIDBI

C) SBI

D) NPCI

Answer: B

- Q.8. Which of the following is the term used for storehouses where banknotes and rupee coins are stocked on behalf of the Reserve Bank for distribution to bank branches?
 - A) currency depot
 - B) coin depot
 - C) currency bank
 - D) currency chest

Answer: D



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Q.9. What is the maximum value of transaction allowed in a CP transaction (except ATM transactions) using NFC contactless technology undertaken without AFA requirement?

A) Rs. 1,000 per transaction

B) Rs. 2,000 per transaction

C) Rs. 5,000 per transaction

D) Rs. 10,000 per transaction

Answer: B

Q.10. The rate at which the Reserve Bank is ready to buy or rediscount bills of exchange or other commercial papers is known as?

A) Repo Rate

B) MSF

C) Reverse Repo Rate

D) Bank Rate

Answer: D





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STUDENT GOT SELECTION IN
IBPS RRB CLERK
GOOD LUCK FOR YOUR FUTURE
JOURNEY FEELING PROUD (

NAME - PRIYADARSHINI KALIYAMOORTHY ROLL NO - 2120036944 SELECTED IN - RRB PO SAPTHA GIRI GRAMEEN BANK STATE - TAMILNADU



MY PAID GROUP STUDENT GOT SELECTION IN IBPS RRB CLERK GOOD LUCK FOR YOUR FUTURE JOURNEY FEELING PROUD.

NAME - GARVITA VARSHNEY ROLL NO - 2603003298 SELECTED IN - ARYAVART GRAMIN BANK CLERK STATE - UTTAR PRADESH



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NAME - ISHITA GARG ROLL NO - <u>2283004123</u> STATE - PUNJAB BANK - PUNJAB GRAMIN BANK



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NAME - NIPUN ROLL NO - 1533002831 SELECTED IN - RRB CLERK STATE - HARYANA



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NAME - PRAVEEN ROLL NO - <u>1801005776</u> SELECTED IN - RRB PO KARNATAKA GRAMMENA BANK STATE - KARNATAKA



Name: Bathina Maneesh Rollno: 2543024278 Selected in : RRB clerk State : Telangana

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NAME - BATHINA MANEESHA ROLL NO - <u>2543024278</u> SELECTED IN - RRB CLERK STATE - TELAGANA



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NAME - NISHU SHARMA ROLL NO - 1523008901 SELECTED IN - RRB CLERK STATE - HARYANA



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NAME - GURIYA KUMARI ROLL NO -<u>1373006773</u> SELECTED IN - RRB CLERK DAKSHIN BIHAR GRAMEEN BANK



MY PAID GROUP STUDENT GOT SELECTION IN IBPS RRB CLERK GOOD LUCK FOR YOUR FUTURE JOURNEY FEELING PROUD

NAME - GURPREET KAUR ROLL NO - <u>2283002821</u> BANK - PUNJAB GRAMIN BANK STATE - FROM PUNJAB



MY PAID GROUP
STUDENT GOT SELECTION IN
IBPS RRB CLERK
GOOD LUCK FOR YOUR FUTURE
JOURNEY FEFLING PROUD

NAME - MANU VARGHESE ROLL NO - 2110710970 BANK - KERALA GRAMEEN BANK CLERK