

ECONOMY**1. Consider the following statements with respect to 'National Financial Reporting Authority'**

1. It is the country's sole independent audit regulator established under Companies Act of 2013
2. It consists of a chairperson who shall be a person of eminence and having expertise in accountancy, auditing, finance or corporate affairs and such other members not exceeding 10
3. The account of NFRA is monitored by the Comptroller and Auditor-General of India

Choose the correct answer using the code given below

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

2. Consider the following statements with respect to 'Foreign Direct Investment'

1. Foreign direct investment (FDI) is an investment from a party in one country into a business or corporation in another country with the intention of establishing a lasting interest.
2. The Foreign Direct Investment into India is continuously increasing since the last seven financial years

Select the correct statement(s)

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

3. Consider the following statements regarding following statements regarding Basel Framework:

1. The Basel framework are capital regulations developed by the Basel Committee on Banking Supervision (BCBS).
2. They were first enforced in the G-10 countries in 1992.

- a) 1 only
- b) 2 only
- c) **Both 1 and 2**
- d) None

4. Consider the following statements regarding security markets

1. The market where the instruments of security market are traded among the primary instrument holders is known as the primary market.
2. The Bombay Stock Exchange Ltd. (BSE) it accounts for almost 75 per cent of total stocks traded in India.

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

5. Consider the following statements regarding Financial Stability and Development Council (FSDC)

1. FSDC is a statutory body set up to strengthen and institutionalize the mechanism for maintaining financial stability.
2. The Council is chaired by the Union Finance Minister.

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

6. Consider the following statements regarding Methods of Taxation

1. Proportional taxation have fixed rates for every level of income or production.
2. Regressive taxation has increasing rates of tax for increasing value or volume on which the tax is being imposed.
3. Progressive taxation has decreasing rates of tax for increasing value or volume on which the tax is being imposed.

Which of the statements given above is/are correct?

- a) **1 only**

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

7. Consider the following statements regarding Tax expenditure

1. It is the expenditure incurred by government for infrastructure and maintenance of tax administration.
2. High tax expenditure can make the tax system unduly complex and bring in distortions in it.

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

8. Under Mundell-Fleming trilemma model for managing international monetary policy, countries have which of the following possible options to choose?

1. Setting a fixed currency exchange rate
2. Allowing capital to flow freely with no fixed currency exchange rate agreement
3. Autonomous monetary policy

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

9. Consider the following statements with respect to 'First Loss Default Guarantee (FLDG) system'

1. FLDG is a lending model between digital lending fintechs and their partner banks and non banking finance companies
2. The bank/NBFC partners lend through fintech but from their own books and the first default by a customer is completely paid back by the fintech company

Select the correct statement(s)

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

10. With reference to the 'Unitary tax system', consider the following statements:

1. Under this, profits of all the branches of an enterprise/corporation are calculated as if the entire group is a unity.
2. This system is conducive for transfer pricing mechanisms by which corporations shift taxable income.
3. It taxes multinational enterprises as per the amount and place of their economic activities.

Which of the statements given above is/are correct?

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

CURRENT AFFAIRS

11. Which of the following countries are called "Laundromat" countries according to report published by the Helsinki-based Center for Research on Energy and Clean Air (CREA)?

- a) India, Nepal, Vietnam, Myanmar
b) India, China, Singapore, the U.A.E., Turkey
c) Singapore, Saudi Arab, Oman, Qatar, Myanmar
d) U.A.E, Yemen, Qatar, Russia, Turkey

12. Consider the following statements regarding the Water Body census in India:

1. This is first-ever water body census, conducted by the Ministry of Jal Shakti .
2. It covered all natural water bodies only.
3. From this survey it is known that most water bodies of India is very small (Less than one hectars).

Which of the above statements is/are correct?

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

13. Vemband Lake, which was recently seen in the news, is located in which state?

- a) Arunachal Pradesh

b) Kerala

c) Assam

d) None of These

14. With reference to the Moskit cruise missiles, consider the following statements:

1. It is a supersonic anti ship cruise missile which has conventional and nuclear warhead capability.

2. It can only be launched from the land.

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

15. Consider the following statements regarding the Kharai Camels:

1. They are found in the salt marshes of the Kutch district of Gujarat.

2. They are classified as Endangered under the IUCN Red List.

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

ENVIRONMENT

1. Koundinya Wildlife Sanctuary seen in news is located on the banks of tributaries of which river

a) Pennar

b) Tungabhadra

c) Cauvery

d) Palar

2. Consider the following statements regarding semi-evergreen forests of India:

1. These forests have a mixture of evergreen and moist deciduous trees.

2. It exists in the Andaman, the Western Ghats, the Northeastern region, Bengal, and Orissa.

3. The rainfall is between 200 cm to 250 cm.

4. Orchids, Kadam, Laurel, white cedar, hillocks are the main species of these forests.

Which of the statements given above are correct?

(a) 1 and 2 only

(b) 2, 3 and 4 only

(c) 1 and 3 only

(d) 1, 2, 3 and 4

3. The Forest Policy (1988), aims at:

1. Bringing 25 percent of the geographical area under forest cover.

2. Conserving the natural heritage of the country, its biological diversity, and genetic pool.

3. Increasing the forest cover through social forestry and afforestation on degraded land.

Select the correct answer 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

4. Oil spills can be treated with bioremediation by using some species of

1. Bacteria

2. Plants

3. Algae

4. Archea

5. Fungi

select the correct answer using the codes below.

a) 1, 3, 4, 5

b) 1, 2, 3, 4

c) 1, 2, 5

d) 1, 2, 3, 4, 5

5. Consider the following statements regarding methanogens.

1. Methanogens are microorganisms that are capable of generating methane as a metabolic byproduct.

2. They are found in swamps, dead organic matter, and even in the human gut.

3. They cannot survive in high temperatures.

Which of the above statements is/are correct?

a) 1 only

b) 1, 2

c) 1, 3

d) 1, 2, 3

6. Rotterdam Convention, often seen in news, is related to

a) Prohibition of the usage of biological weapons by the member countries

b) Promote shared responsibility among State Parties in the international trade of certain hazardous chemicals

c) Prevention of the proliferation of ballistic missiles

d) None of the above

7. Bioluminescence is the property of a living organism to produce and emit light. Which of the following organisms show the property of bioluminescence?

1. Fungi 2. Plants

3. Bacteria 4. Animals

Select the correct answer code:

a) 1, 2, 3

b) 1, 3, 4

c) 2, 3, 4

d) 1, 2, 3, 4

8. Plants prepare Glucose in the process of

a) Respiration

b) Mineral absorption

c) Photosynthesis

d) Degradation

9. Consider the following statements regarding 're-wilding' of wild animals.

1. Re-wilding means reintroduction of the cub into the wild after a certain time when it appears that the cub is capable of surviving in the wild independently.

2. The guidelines for the 're-wilding' of wild animals are laid down in the Wildlife Protection Act, 1972.

3. In India, Endangered species and scavengers are prohibited for 're-wilding'.

Which of the above statements is/are correct?

a) 1 only

b) 1, 2

c) 1, 3

d) 2, 3

10. Collapsed, Critically Endangered and Endangered are categories, used by IUCN, to denote the risk to:

(a) Species

(b) Ecosystems

(c) Food Chains

(d) Natural abiotic factors