

Quiz Date: 25th August 2023

Q1. The Reserve Bank of India (RBI) recently approved the amalgamation of which two cooperative urban banks?

- (a) Twin Cities Co-operative Urban Bank Ltd with HDFC Bank Ltd
- (b) Twin Cities Co-operative Urban Bank Ltd with State Bank of India
- (c) Twin Cities Co-operative Urban Bank Ltd with Kranti Co-operative Urban Bank Ltd
- (d) Twin Cities Co-operative Urban Bank Ltd with Axis Bank Ltd
- (e) Twin Cities Co-operative Urban Bank Ltd with ICICI Bank Ltd

Q2. Under what circumstances does the framework for amalgamation of Urban Cooperative Banks (UCBs) consider proposals for merger and amalgamation?

- (a) Only when both banks have a positive net worth
- (b) Only when the amalgamated bank has a positive net worth and deposits are protected
- (c) Only when the amalgamated bank has a negative net worth and deposits are protected
- (d) Only when the amalgamated bank has a positive net worth, regardless of deposit protection
- (e) Only when both banks have a negative net worth and state government support

Q3. Which six countries have recently been included in the BRICS alliance?

- (a) Mexico, Turkey, Nigeria, Indonesia, Australia, and Canada
- (b) Argentina, Iran, United Arab Emirates, Saudi Arabia, Ethiopia, and Egypt
- (c) Pakistan, Bangladesh, Vietnam, Malaysia, Philippines, and Thailand
- (d) South Korea, Japan, Canada, Australia, Indonesia, and Turkey
- (e) Nigeria, Mexico, South Korea, Bangladesh, Thailand, and Vietnam

Q4. What did the Reserve Bank of India (RBI) state in response to the rising inflation?

- (a) It will lower interest rates immediately.
- (b) It will take no action.
- (c) It will raise interest rates if conditions require.
- (d) It will introduce new currency notes.
- (e) It will reduce the fiscal deficit.

Q5. According to the report from the World Organisation for Animal Health (WOAH), how many countries have been affected by the African Swine Fever (ASF) virus since January 2021?

- (a) 21 countries
- (b) 32 countries

- (c) 49 countries
- (d) 57 countries
- (e) 65 countries

Q6. The New Development Bank (NDB) was established by which group of countries?

- (a) G7
- (b) ASEAN
- (c) BRICS
- (d) NAFTA
- (e) SAARC

Q7. Which regions have been affected by the spread of the African Swine Fever (ASF) virus?

- (a) Africa and Oceania
- (b) Europe and Americas
- (c) Asia, Europe, and Americas
- (d) Africa, Asia, and Oceania
- (e) Asia, Africa, the Americas, Europe, and Oceania

Q8. Which states contribute to nearly half of all tax returns filed by FY22, as highlighted by the SBI Research study?

- (a) Tamil Nadu, Kerala, Karnataka, Andhra Pradesh, Telangana
- (b) Maharashtra, Uttar Pradesh, Gujarat, Rajasthan, West Bengal
- (c) Delhi, Haryana, Punjab, Uttarakhand, Himachal Pradesh
- (d) Bihar, Jharkhand, Odisha, Chhattisgarh, Assam
- (e) Madhya Pradesh, Rajasthan, Uttar Pradesh, Bihar, West Bengal

Q9. What is the approved budget for the North East Special Infrastructure Development Scheme (NESIDS) for the period 2022-2023 to 2025-2026?

- (a) Rs. 8139.50 crore
- (b) Rs. 3202.7 crore
- (c) Rs. 5000 crore
- (d) Rs. 10000 crore
- (e) Rs. 15000 crore

Q10. According to the Fiscal Health Report, which states are identified as most vulnerable to debt sustainability risks?

- (a) Punjab, Bihar, and Rajasthan
- (b) Kerala, Tamil Nadu, and Maharashtra
- (c) Gujarat, Uttar Pradesh, and Madhya Pradesh
- (d) Karnataka, Haryana, and Odisha

(e) Maharashtra, Chhattisgarh, and West Bengal

Q11. What impact does the expected nominal GDP growth rate for the current year have on states' debt/GSDP ratio?

- (a) It will decrease the ratio significantly.
- (b) It will have no impact on the ratio.
- (c) It might lead to a lower debt/GSDP ratio.
- (d) It could result in a higher debt/GSDP ratio.
- (e) It will cause the ratio to fluctuate unpredictably.

Q12. The 15th BRICS Summit aimed to enhance cooperation among emerging economies. Which city hosted the summit?

- (a) Beijing
- (b) Moscow
- (c) New Delhi
- (d) Johannesburg
- (e) Brasília

Q13. What is the primary purpose of a windfall tax in the context of the energy sector?

- (a) To encourage companies to generate higher profits
- (b) To prevent companies from earning any profits
- (c) To regulate excessive profits during favorable market conditions
- (d) To increase government revenue from all industries
- (e) To incentivize companies to explore new resources

Q14. The irregular galaxy ESO 300-16 was captured by which space observatory?

- (a) James Webb Space Telescope
- (b) Chandra X-ray Observatory
- (c) Kepler Space Telescope
- (d) Hubble Space Telescope
- (e) Spitzer Space Telescope

Q15. What is the primary distinction between Irr I and Irr II subtypes of irregular galaxies?

- (a) Number of stars
- (b) Presence of a central black hole
- (c) Concentration of star formation
- (d) Symmetry of shape
- (e) Presence of spiral arms

## Solutions

S1. Ans.(c)

Sol. In a recent development, the Reserve Bank of India (RBI) has granted its approval for the voluntary amalgamation of Twin Cities Co-operative Urban Bank Ltd with Kranti Co-operative Urban Bank Ltd. The amalgamation scheme is set to take effect from August 23, 2023. This decision, as outlined in an official release from the central bank, marks a significant step in the consolidation of cooperative urban banks.

S2. Ans.(b)

Sol. The framework for amalgamation of Urban Cooperative Banks (UCBs) considers proposals for merger and amalgamation under specific circumstances. One of these circumstances is when the amalgamated bank (the one receiving the business) has a positive net worth and commits to safeguarding the deposits of all depositors from the bank that is being merged (the one transferring its business). This ensures that the financial health of the amalgamated bank is sound and that depositors' interests are not compromised.

S3. Ans.(b)

Sol. The expanded BRICS now welcomes Argentina, Iran, the United Arab Emirates, Saudi Arabia, Ethiopia, and Egypt into its fold. This move not only diversifies the alliance but also provides a platform for emerging economies from different regions to align their interests on the global stage.

S4. Ans.(c)

Sol. The RBI stated that it would be ready to take action, including raising interest rates, if conditions warrant such measures in response to the rising inflation.

S5. Ans.(c)

Sol. The WOAHA report states that the ASF virus has reached 49 countries since January 2021. This indicates the swift and widespread nature of the virus's transmission, spanning across various continents and regions. The number of affected countries underscores the urgent need for effective biosecurity measures to prevent further spread.

S6. Ans.(c)

Sol. The New Development Bank (NDB) is a multilateral development institution

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established by Brazil, Russia, India, China, and South Africa (BRICS) to finance sustainable development projects in emerging economies.

S7. Ans.(e)

Sol. The ASF virus has impacted pig populations in multiple regions, including Asia, Africa, the Americas, Europe, and Oceania. This global reach highlights the virus's ability to transcend geographical boundaries and its potential to cause significant economic losses in the pig farming industry worldwide.

S8. Ans.(b)

Sol. The SBI Research study identifies Maharashtra, Uttar Pradesh, Gujarat, Rajasthan, and West Bengal as the states that contribute to nearly half of all tax returns filed by FY22.

S9. Ans.(a)

Sol. The approved budget for the North East Special Infrastructure Development Scheme (NESIDS) for the period 2022-2023 to 2025-2026 is Rs. 8139.50 crore. This funding allocation reflects the government's commitment to boosting infrastructure development and connectivity in the North Eastern States.

S10. Ans.(a)

Sol. Punjab, Bihar, and Rajasthan. These states are highlighted as vulnerable due to weak fiscal and debt metrics even before the pandemic, as mentioned in the report.

S11. Ans.(d)

Sol. The report indicates that despite recent double-digit nominal GDP growth, the anticipated growth for the current year might not be as high, which could impact the debt/GSDP ratio of states.

S12. Ans.(d)

Sol. The 15th BRICS Summit took place in Johannesburg, where leaders from Brazil, Russia, India, China, and South Africa gathered to enhance cooperation among these emerging economies.

S13. Ans.(c)

Sol. A windfall tax is designed to regulate excessive profits that companies may earn during favorable market conditions. It aims to ensure a fair distribution of wealth and prevent profiteering.

S14. Ans.(d)

Sol. The Hubble Space Telescope (HST) is a powerful observatory located in space that has provided us with stunning images of distant galaxies, stars, and other

celestial objects. It's celebrated for its exceptional resolution and ability to capture intricate details in various objects, including galaxies. In this case, ESO 300-16, an irregular galaxy, was captured by the Hubble Space Telescope, allowing astronomers to study its unique features and characteristics in remarkable detail.

S15. Ans.(c)

Sol. Irr I and Irr II are two subtypes of irregular galaxies that exhibit distinct characteristics. Irr I galaxies display pockets of more organized star formation, meaning that certain regions within the galaxy show a concentration of new stars being born. In contrast, Irr II galaxies lack such concentrated star formation regions, giving them a more chaotic and dispersed appearance. This difference in star formation activity is a key distinction between these two subtypes of irregular galaxies.



