

Q1. The Kisan Credit Card (KCC) scheme was prepared by the National Bank for Agriculture and Rural Development (NABARD) on the recommendation of which of the following committees?

- a) R.V Gupta Committee
- b) Manmohan Singh Committee
- c) Yashwant Sinha Committee
- d) Nachiket Mor Committee

**Solution (A)**

**Explanation**

- The Kisan Credit Card (KCC) scheme was announced in the Budget speech of 1998-99, when Yashwant Sinha was the Union Finance Minister, to fulfil the financial requirements of the farmers at various stages of farming through institutional credit.
- The model scheme was prepared by the National Bank for Agriculture and Rural Development (NABARD) on the recommendation of R.V Gupta committee.

2. Consider the following statements:

1. The Strategic Framework on Accessible Elections is a compilation of guidelines issued by Election Commission of India.
2. It creates facilities to cater to the specific needs of Persons with Disabilities (PwDs) with a view to increasing their participation.

Which of the above statements is/are correct?

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

**Solution (C)**

**Explanation**

- The Strategic Framework on Accessible Elections is a compilation of guidelines issued by Election Commission of India and the Department for Empowerment of Persons with Disabilities, Ministry of Social justice and Empowerment, Government of India.
- It aims to build on sensitization through education and training, community involvement of different sections of society, effective partnership with institutions and originations and creation of facilities to cater to the specific needs of Persons with Disabilities (PwDs) with a view to increasing their participation.
- The Election Commission of India is committed to building an equal access framework for Persons with Disabilities (PwDs) supported by the fundamentals of responsiveness, respect and dignity to enhance elector confidence among them; and support initiatives for improved service offerings to enhance their electoral participation.

3. “It is a term used to refer to the income tax payable on capital raised by unlisted companies via issue of shares where the share price is seen in excess of the fair market value of the shares sold. The excess realization is treated as income and taxed accordingly. It was introduced in 2012 to arrest laundering of funds.” Which of the following options best describe the above statement?

- a) Angel Tax
- b) Capital Gain Tax
- c) Investor Tax
- d) Startup Tax

**Solution (A)**

**Explanation**

Angel tax is a term used to refer to the income tax payable on capital raised by unlisted companies via issue of shares where the share price is seen in excess of the fair market value of the shares sold. The excess realisation is treated as income and taxed accordingly. The tax was introduced in the 2012 Union Budget by then finance minister Pranab Mukherjee to arrest laundering of funds. It has come to be called angel tax since it largely impacts angel investments in startups.

4. The **Aravalli Range** is a range of mountains running in a southwest direction, starting in North India from Delhi and passing through various states. It ends in which one of the following states?

- (a) Rajasthan itself
- (b) Gujarat
- (c) Maharashtra
- (d) Madhya Pradesh

**Solution (B)**

**Explanation**

The **Aravalli Range** is a range of mountains running approximately 692 km (430 mi) in a southwest direction, starting in North India from Delhi and passing through southern Haryana, through to Western India across the states of Rajasthan and ending in Gujarat.



5. Consider the following statements

1. The Hindu Kush Himalayan (HKH) region extends 3,500 km over parts of eight countries from Afghanistan in the west to Malaysia in the east.
2. It is the source of ten large Asian river systems including Ganges and Brahmaputra from India.

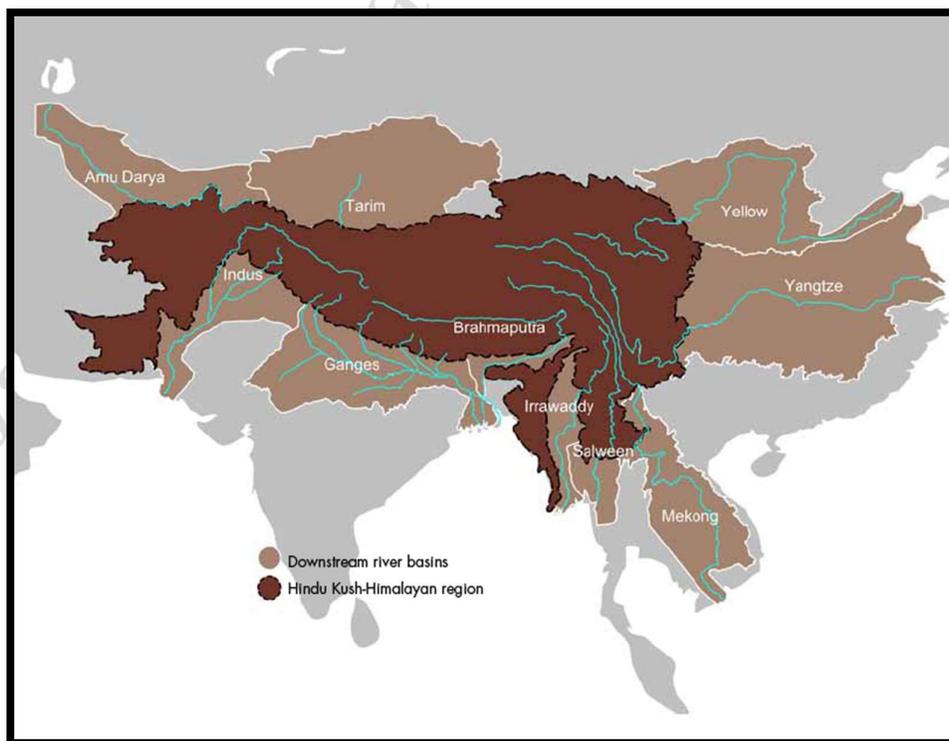
Which of the above statements is/are correct?

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

**Solution (B)**

**Explanation**

- The Hindu Kush Himalayan (HKH) region extends 3,500 km over all or part of eight countries from Afghanistan in the west to Myanmar in the east.
- It is the source of ten large Asian river systems — the Amu Darya, Indus, Ganges, Brahmaputra (Yarlungtsanpo), Irrawaddy, Salween (Nu), Mekong (Lancang), Yangtze (Jinsha), Yellow River (Huanghe), and Tarim (Dayan), - and provides water, ecosystem services, and the basis for livelihoods to a population of around 210.53 million people in the region.
- The basins of these rivers provide water to 1.3 billion people, a fifth of the world's population.



6. Consider the following statements about National Rural Employment Guarantee Act,
1. It is an Indian labour law and social security measure that aims to guarantee the 'right to work'.
  2. It aims to enhance livelihood security in rural areas by providing at least 100 days of wage employment in a financial year to every household whose adult members volunteer to do unskilled manual work.

Which of the above statements is/are correct?

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

### **Solution (C)**

#### **Explanation**

- **National Rural Employment Guarantee Act 2005** (or, NREGA, later renamed as the "Mahatma Gandhi National Rural Employment Guarantee Act", MGNREGA), is an Indian labour law and social security measure that aims to guarantee the 'right to work'.
- It aims to enhance livelihood security in rural areas by providing at least 100 days of wage employment in a financial year to every household whose adult members volunteer to do unskilled manual work.

7. Consider the following statements about Paris Agreement,
1. It is an agreement under United Nations Framework Convention on Climate Change (UNFCCC), dealing with greenhouse-gas-emissions mitigation, adaptation, and finance, starting in the year 2020.
  2. Its long-term goal is to keep the increase in global average temperature to well below 2 °C above pre-industrial levels; and to limit the increase to 1.5 °C.

Which of above statements is/are correct?

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

### **Solution (C)**

#### **Explanation**

- The **Paris Agreement** is an agreement within the United Nations Framework Convention on Climate Change (UNFCCC), dealing with greenhouse-gas-emissions mitigation, adaptation, and finance, starting in the year 2020.
- The Paris Agreement's long-term goal is to keep the increase in global average temperature to well below 2 °C above pre-industrial levels; and to limit the increase to 1.5 °C.

8. Consider the following statements

1. The difference between total revenue and total expenditure of the government is termed as fiscal deficit
2. The gross fiscal deficit (GFD) is the excess of total expenditure including loans net of recovery over revenue receipts including external grants and non-debt capital receipts.

Which of the above statements is/are correct?

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

**Solution (C)**

**Explanation**

- The difference between total revenue and total expenditure of the government is termed as fiscal deficit. It is an indication of the total borrowings needed by the government. While calculating the total revenue, borrowings are not included.
- The gross fiscal deficit (GFD) is the excess of total expenditure including loans net of recovery over revenue receipts (including external grants) and non-debt capital receipts. The net fiscal deficit is the gross fiscal deficit less net lending of the Central government.

9. Consider the following statements about Primary Deficit

1. The difference between fiscal deficit and primary deficit shows the amount of interest payments on the borrowings made in past.
2. Primary deficit refers to difference between fiscal deficit of the current year and interest payments on the previous borrowings.

Which of the above statements is/are correct?

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

**Solution (C)**

**Explanation**

Primary deficit refers to difference between fiscal deficit of the current year and interest payments on the previous borrowings.  $\text{Primary Deficit} = \text{Fiscal Deficit} - \text{Interest Payments}$ .

The total borrowing requirement of the government includes the interest commitments on accumulated debts. Primary deficit reflects the extent to which such interest commitments have compelled the government to borrow in the current period.

**Implications of Primary Deficit:**

It indicates, how much of the government borrowings are going to meet expenses other than the interest payments. The difference between fiscal deficit and primary deficit shows the amount of interest payments on the borrowings made in past. So, a low or zero primary

deficit indicates that interest commitments (on earlier loans) have forced the government to borrow.

Q10. PCSK-9 gene mutation which was in news recently is related to?

- a) Fighting bad cholesterol
- b) Rice Intensification
- c) Gene Editing
- d) Space Research

**Answer A**

**Explanation:**

PCSK-9 gene mutation: a way to fight bad cholesterol  
Use of PCSK9 inhibitors (PCSK9) helps in lowering cholesterol levels and reduce the risk of heart attacks.

The PCSK9 are a new class of injectable drugs that reportedly reduce 'bad' cholesterol levels by up to 60% when combined with a statin (another class of drugs prescribed to help lower cholesterol levels).

The discovery of cholesterol-lowering mutations in a human gene called PCSK9 led to the development of the most promising new drugs against heart disease since statins.