

Quiz Date: 19th May 2023

Q1. World Bank Approves \$82 Million Loan For Controlling Zoonotic Diseases in India. Which financing instrument is being utilized for the \$82 million loan from the World Bank?

- (a) Program-for-Results (PforR)
- (b) Venture capital funding
- (c) Grants
- (d) Concessional loans
- (e) Crowdfunding

Q2. The World Bank is an international financial institution that provides loans and grants to the governments of low- and middle-income countries for development projects. It aims to reduce poverty and promote sustainable economic growth. How many institutions make up the World Bank Group?

- (a) Two
- (b) Three
- (c) Four
- (d) Five
- (e) Six

Q3. Which organization was NOT involved in the joint flood relief exercise 'Jal Rahat' conducted by the Gajraj Corps of the Indian Army?

- (a) Sashastra Seema Bal (SSB)
- (b) National Disaster Response Force (NDRF)
- (c) State Disaster Response Force (SDRF)
- (d) Indian Air Force (IAF)
- (e) District Disaster Management Authority (DDMA)

Q4. International Museum Day, observed on Thursday, May 18, 2023, serves the purpose of increasing recognition for the vital role that museums play in fostering cultural exchange, enhancing diverse cultures, and fostering mutual understanding, cooperation, and peace among different communities. What is the theme for the 2023 International Museum Day?

- (a) Museums and Cultural Diversity
- (b) Museums and Technology Advancements
- (c) Museums and Environmental Conservation
- (d) Museums, Sustainability, and Well-being
- (e) Museums and Artistic Expression

Q5. In 2014, the launch of FIPIC included India and 14 Pacific Island Countries: Fiji,

Papua New Guinea, Tonga, Tuvalu, Kiribati, Samoa, Vanuatu, Niue, Federated States of Micronesia, Republic of the Marshall Islands, Cook Islands, Palau, Nauru, and Solomon Islands. What does FIPIC stand for?

- (a) Forum for Indian-Pacific Islands Cooperation
- (b) Federation of Indian and Pacific Island Countries
- (c) Forum for Indian and Pacific Island Countries
- (d) Federation of Indian-Pacific Islands Collaboration
- (e) None of the above

Q6. Prime Minister Narendra Modi will go on a three-nation tour, starting on May 19th and concluding on May 24th, which includes the G-7 Summit and the Quad Leaders' Summit. The 49th G7 summit is scheduled to take place in _____.

- (a) Hiroshima (Japan)
- (b) Paris (France)
- (c) London (United Kingdom)
- (d) Berlin (Germany)
- (e) Rome (Italy)

Q7 According to government and industry sources, India is planning to lodge a complaint with the World Trade Organisation about the European Union's proposal to levy tariffs ranging from 20% to 35% on high-carbon goods like steel, iron ore, and cement from India. The headquarters of the WTO is located in _____.

- (a) Brussels, Belgium
- (b) New York, United States
- (c) Paris, France
- (d) Geneva, Switzerland
- (e) None of the above



Q8. The ASW Corvette, INS Kavaratti, which was built and designed in India, has reached Batam, Indonesia to participate in the 4th India-Indonesia Bilateral exercise, Samudra Shakti-23, from May 14 to May 19, 2023. Which country is known for

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manufacturing the Kamorta-class ASW Corvettes?

- (a) India
- (b) United States
- (c) Russia
- (d) China
- (e) Germany

Q9. Which bank has partnered with Zomato to provide the necessary technology infrastructure for Zomato UPI?

- (a) State Bank of India
- (b) HDFC Bank
- (c) Axis Bank
- (d) ICICI Bank
- (e) Punjab National Bank

Q10. The United Nations General Assembly took a significant step towards promoting sustainable and environmentally friendly transportation by adopting a resolution to designate November 26 as World Sustainable Transport Day. Which of the following is true about the United Nations General Assembly (UNGA)?

- (a) It consists of 5 permanent member countries
- (b) It is composed of 10 member states
- (c) Each member state has one vote
- (d) Its resolutions are legally binding
- (e) It meets biannually

Q11. Which ocean did Tropical Cyclone Fabien form in?

- (a) Atlantic Ocean
- (b) Pacific Ocean
- (c) Indian Ocean
- (d) Southern Ocean
- (e) Arctic Ocean

Q12. Who released the report on the rise of India's ultra-high-net-worth individuals (UHNWI) and billionaire population?

- (a) World Bank
- (b) United Nations
- (c) Knight Frank
- (d) International Monetary Fund (IMF)
- (e) Reserve Bank of India (RBI)

Q13 CBDT exempts TDS on Mahila Samman Savings Certificate. Relief for investors as interest income will be taxed based on their tax slab. Scheme remains

empowering for women. According to the recent CBDT notification, under what condition will no Tax Deducted at Source (TDS) be applicable on interest earned from the MSSC scheme?

- (a) If the interest does not exceed Rs. 20,000 in a financial year.
- (b) If the interest does not exceed Rs. 30,000 in a financial year.
- (c) If the interest does not exceed Rs. 40,000 in a financial year.
- (d) If the interest does not exceed Rs. 50,000 in a financial year.
- (e) If the interest does not exceed Rs. 60,000 in a financial year.

Q14. Who has been appointed as the new Chairman of the Petroleum and Natural Gas Regulatory Board (PNGRB)?

- (a) AK Jain
- (b) RK Singh
- (c) Dharmendra Pradhan
- (d) Sushil Modi
- (e) Ravi Shankar Prasad

Q15. The 76th edition of the Cannes Film Festival will showcase a dazzling array of films. Scheduled to occur from May 16 to 27, 2023. Accomplished Swedish filmmaker Ruben Östlund has been chosen to preside over the jury for the occasion. Which prestigious award is presented for the best film at the Cannes Film Festival?

- (a) Golden Globe
- (b) Academy Award (Oscar)
- (c) Palme d'Or
- (d) BAFTA Award
- (e) Silver Bear

Solutions

S1. Ans.(a)

Sol. The loan from the World Bank utilizes the PforR financing instrument, which links disbursement of funds directly to the achievement of specific program results.

S2. Ans.(d)

Sol. The World Bank Group consists of five institutions, including the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID).

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S3. Ans.(d)

Sol. The Gajraj Corps of the Indian Army recently conducted a joint flood relief exercise called 'Jal Rahat' at Hagrama Bridge on Manas River in Assam. The event witnessed the participation of various organizations, including the Indian Army, Sashastra Seema Bal (SSB), National Disaster Response Force (NDRF), State Disaster Response Force (SDRF), District Disaster Management Authority (DDMA), and police representatives.

S4. Ans.(d)

Sol. The theme for the 2023 International Museum Day is "Museums, Sustainability, and Well-being."

S5. Ans.(c)

Sol. FIPIC stands for Forum for Indian and Pacific Island Countries, which is a multilateral platform for cooperation between India and 14 Pacific Island Countries.

S6. Ans.(a)

Sol. The 49th G7 summit is scheduled to be held in Hiroshima, Japan. The G7 summits bring together leaders from seven of the world's largest advanced economies to discuss and coordinate policies on various global issues.

S7. Ans.(d)

Sol. The WTO has its headquarters in Geneva, Switzerland. Geneva is also home to many other international organizations and serves as a hub for global diplomacy.

S8. Ans.(a)

Sol. The Kamorta-class ASW Corvettes are manufactured by India. They are a class of ASW Corvettes designed and built indigenously in India. These corvettes showcase India's efforts toward self-reliance in defense manufacturing and its focus on enhancing its anti-submarine warfare capabilities.

S9. Ans.(d)

Sol. Zomato has collaborated with ICICI Bank to develop the technology infrastructure required for Zomato UPI.

S10. Ans.(c)

Sol. The UNGA is composed of all 193 member states of the UN, and each country has equal voting rights.

S11. Ans.(c)

Sol. Fabien rapidly intensified over the South Indian Ocean. Tropical Cyclone

Fabien strengthened to the equivalent of a major hurricane over the South Indian Ocean east of Diego Garcia on Tuesday morning. At 11:00 a.m. EDT on Tuesday, the center of Tropical Cyclone Fabien was located at latitude 7.6°S and longitude 74.8°E, approximately 180 miles (290 km) east of Diego Garcia. Fabien was moving toward the southwest at 8 mph (13 km/h).

S12. Ans.(c)

Sol. A recent report by Knight Frank indicates a significant rise in India's ultra-high-net-worth individuals (UHNWI) and billionaire population over the next five years. The study highlights a projected 58.4% increase in UHNWI individuals, with a net worth exceeding \$30 million, from 12,069 in 2022 to 19,119 in 2027. Furthermore, India's billionaire population is expected to grow from 161 individuals in 2022 to 195 individuals in 2027.

S13. Ans.(c)

Sol. If the interest does not exceed Rs. 40,000 in a financial year, no TDS will be applicable on the interest earned from the MSSC scheme.

S14. Ans.(a)

Sol. AK Jain has been appointed as the new Chairman of the Petroleum and Natural Gas Regulatory Board (PNGRB) by the government.

S15. Ans.(c)

Sol. The Palme d'Or is the highest prize awarded for the best film at the Cannes Film Festival.



