

1. Consider the following statements regarding the Business Correspondent (BCs) model for financial inclusion

1. Business Correspondents are retail agents engaged by banks for providing banking services at locations other than a bank branch/ATM
2. The BC model allows banks to provide door-step delivery of services
3. As per the RBI guidelines, only NGOs and Self Help Groups (SHG) can act as a Business Correspondents

Which of the statements given above is/are correct?

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

Ans: C

Explanation

- The RBI has **allowed banks to appoint entities and individuals as agents** for providing basic banking services in remote areas where they can't practically start a branch. These agents are called **business correspondents**.
- BCs are considered as **practical solutions to extend basic banking services to the nearly 600000 village habitations in the country**. Business Correspondents are hence **instrumental in facilitating financial inclusion in the country**.
- Business Correspondents are **retail agents engaged by banks for providing banking services** at locations other than a bank branch/ATM.
- BCs enable a bank to **provide its limited range of banking services** at low cost. They hence are instrumental in promoting financial inclusion

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Functions of BCs

- BCs have to do a variety of functions viz, **identification of borrowers, collection of small value deposit, disbursal of small value credit**, recovery of principal / collection of interest, sale of micro insurance/ mutual fund products/ pension products/ other third party products and receipt and delivery of small value remittances/ other payment instruments, creating awareness about savings and other products, **education and advice on managing money** and debt counseling, etc

Products provided by BCs

- As per the **RBI guidelines the products provided by BCs** are: Small Savings Accounts, Fixed Deposit and **Recurring Deposit with low minimum deposits**, Remittance to any BC customer, **Micro Credit and General Insurance**.
- The BC model **allows banks to provide door-step delivery of services especially 'cash in - cash out' transactions** at a location much closer to the rural population, thus addressing the last-mile problem

Who can act as BCs?

- The RBI has provided a **long list of entities and persons** who can act as BCs.
- Initially the entities permitted to act as BCs included **registered entities like NGOs/ MFIs**. Later, the list expanded to include **individuals like retired bank employees, retired teachers, retired government employees** and ex-servicemen, individual owners of kirana / medical /Fair Price shops, individual Public Call Office (PCO) operators, agents of Small Savings schemes of Government of India/Insurance Companies, individuals who own Petrol Pumps, authorized functionaries of well-run **Self Help Groups (SHGs)** which are linked to banks. Any other individual including those **operating Common Service Centres (CSCs)** are also allowed to act as BCs of bank

2. Consider the following pairs

Traditional martial arts	Practiced in
1. Gatka	- Punjab
2. Kalaripayattu	- Kerala
3. Thang Ta	- Sikkim

Which of the above given pairs is/are correctly matched?

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

Ans: C

Explanation

Kalaripayattu

- Kalaripayattu is a famous Indian martial art from land of attraction **Kerala** and one of the oldest fighting systems in existence
- A kalari is the **school or training hall** where martial arts are taught
- It includes **strikes, kicks and some weapon** based practices
- Footwork patterns are most important key in Kalaripayattu.

Gatka

- Gatkais weapon-based Indian martial art basically **created by the Sikhs of Punjab**.
- There are many weapons used in Gatka like, Stick, Talwar, kirpan and kataar
- The sport form is played by **two opponents wielding wooden staves called gatka**. These sticks may be paired with a shield.
- It is based on the **basic principle of unification of the mind, body and spirit** in a rhythm of life to train a saint-soldier to be able to defend himself/herself

Thang Ta

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- Thang Ta is popular term for the **ancient Manipuri Martial Art** also known as **HUYEN LALLONG**.
- The Manipuri art of huyen lalong was once practiced by the **state's indigenous hill tribes** who would engage in duels governed by strict rules of conduct
- The armed component called thang-ta is named after the system's main weapons, the thang (sword) and ta (spear).
- Unarmed huyen lalong is called **sarit-sarak** and is used in conjunction with thang-ta when the fighter loses their weapon

3. With reference to International energy agency (IEA), consider the following statements

1. IEA is an autonomous intergovernmental organisation established to ensure reliable, affordable and clean energy for its member countries and beyond
2. Only a member country of the Organisation for Economic Co-operation and Development (OECD) can become a member of IEA

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

Ans: C

Explanation

- Established in 1974 as per **framework of the OECD**, IEA is an **autonomous intergovernmental organisation**.
- **MISSION** – To ensure **reliable, affordable and clean energy** for its member countries and beyond.

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- Its mission is guided by **four main areas of focus**: energy security, economic development, environmental awareness and engagement worldwide

Roles and functions

- Established in the **wake of the 1973-1974 oil crisis** to **help its members respond to major oil supply disruptions**, a role it continues to fulfil even today
- IEA's mandate has expanded over time to include tracking and analyzing global key energy trends, promoting **sound energy policy**, and **fostering multinational energy** technology cooperation.

Composition and eligibility

- It has **30 members at present**. A candidate country **must be a member country of the OECD**. But all OECD members are not IEA members.

To become member a candidate country must demonstrate that it has

- **Crude oil and/or product reserves equivalent to 90 days of the previous year's net imports**, to which the government has immediate access (even if it does not own them directly) and could be used to address disruptions to global oil supply
- A demand restraint programme to **reduce national oil consumption by up to 10%**.
- Legislation and organisation to **operate the Co-ordinated Emergency Response Measures (CERM)** on a national basis
- ✓ IEA has made **some observations about the impact of global lockdown on oil demands** across the world.

4. The term 'Yanomami' recently in news is associated with

- a) Subspecies of archaic human
- b) Strato volcano
- c) Diamond reserve
- d) Indigenous tribal group

Ans: D

Explanation

- Recently, a **Yanomami indigenous boy died in Brazil** after contracting Covid-19, raising fears for the **Amazon tribes**
- Brazil is home to an estimated 8,00,000 **indigenous people** from more than 300 ethnic groups.
- Guarani, Kaingang, Pataxo Ha Ha Hae Tupinamba, Yanomami, Tikuna and Akuntsu are **popular tribe of Amazon**
- Yanomami, also called **South American Indians**, live in the **remote forest of the Orinoco River** basin in southern Venezuela and the northernmost reaches of the Amazon River basin in northern Brazil
- They numbered around **27,000 individuals** throughout their range
- Yanomami live in small, scattered, semi-permanent villages and speak the Xiriana language.
- They practice hunting and **slash-and-burn agriculture**

5. The term 'Seismic noise' sometimes in news refers to

- a) The effects of deep sea drilling on ground stability
- b) Relatively persistent vibration of the ground due to a multitude of causes
- c) It is the unwanted component of signals recorded by a seismometer
- d) Both b and c

Ans: D

Explanation

Seismic noise

- Seismic noise refers to the **relatively persistent vibration of the ground** due to a multitude of causes.

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- This noise includes **vibrations caused due to human activity**, such as transport and manufacturing.
- Scientists first observed this seismic noise - everything **recorded on seismograms** that cannot be **attributed to earthquakes** — at the end of the 19th century.
- It is the **unwanted component of signals recorded by a seismometer** and makes it difficult for scientists to study seismic data that is more valuable
- Apart from geology, **seismic noise is also studied in other fields** such as oil exploration, hydrology, and earthquake engineering

Benefits of reduction in seismic noise

- Usually, to measure seismic activity accurately and reduce the effect of seismic noise, geologists **place their detectors 100 metres below the Earth's surface**.
- Because, the seismic noise vibrations caused by human activity are of high frequency (between 1-100 Hz), and travel through the Earth's surface layers
- However, **since the lockdown, researchers have said that they were able to study natural vibrations** even from surface readings, owing to lesser seismic noise
- Due to lower noise levels, scientists are now hoping that they would be **able to detect smaller earthquakes** and tremors that had slipped past their instruments so far.

Seismometer

- Seismometer is the **scientific instrument that records ground motions**, such as those caused by earthquakes, volcanic eruptions, and explosions.
 - These are **incredibly sensitive** so they also pick up other sources of vibration too, including human activity, such as road traffic, machinery and even people walking past
- ✓ Scientists at the British Geological Survey (BGS) have **reported a change in the Earth's seismic noise** and vibrations amid the coronavirus lockdown.