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Daily MCQs: 06-09-2024

1. Consider the following statements about Small Finance Banks

- 1) Small Finance Banks primarily undertake basic banking activities of acceptance of deposits and lending to unserved and underserved sections.
- 2) SFBs are subject to all prudential norms and regulations of RBI as applicable to existing commercial banks.

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

2. Consider the following statements about Turmeric

- 1) It is native to Africa.
- 2) India is the largest producer of turmeric in the world.

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

3. Which of the following is/are functions of APEDA?

- 1) Promotion of export oriented production and development of the Scheduled products
- 2) Fixing of standards and specifications for the scheduled products for the purpose of exports
- 3) Carrying out inspection of meat and meat products in slaughterhouses for the purpose of ensuring the quality of such products

Select the correct answer using the codes given below

- A. 1 only
- B. 2 only
- C. 1 and 2
- D. 1,2 and 3

4. Consider the following statements

- 1) Green hydrogen is produced by electrolysis of water using renewable energy and has a lower carbon footprint.
- 2) Blue hydrogen is produced from natural gas where the associated emissions are released to the air.
- 3) Turquoise hydrogen is made using a process called methane pyrolysis to produce hydrogen and solid carbon.

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How many of the above statements are correct?

- A. Only one
- B. Only two
- C. Only three
- D. None

5. Consider the following statements about Kuno Palpur wildlife sanctuary

- 1) It is located in the state of Madhya Pradesh
- 2) Kuno river which is a tributary of the Chambal river flows through the national park.

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

Solutions:

1. Answer: C

Explanation

Both the statements are correct.

- Small Finance Banks (SFBs) primarily undertake **basic banking activities** of acceptance of deposits and lending to **unserved and underserved sections** including small business units, small and marginal farmers, micro and small industries and unorganised sector entities.
- These banks basically work as **savings vehicles** as well, as they are engaged in offering **credit facilities** through their advanced technology & low-cost operations.
- They are eligible to provide **credit card** and **debit card** facilities and associational services.

Regulations

- SFBs are **subject to all prudential norms and regulations of RBI** as applicable to existing commercial banks including requirement of maintenance of Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR).
- SFBs are required to open **at least 25% of its branches in unbanked rural centres**.
- SFBs will be required to extend **75 per cent of its Adjusted Net Bank Credit (ANBC)** to the sectors eligible for classification as **priority sector lending (PSL)** by the Reserve Bank.
- **At least 50 per cent of its loan portfolio should constitute loans and advances of upto Rs. 25 lakh.**

2. Answer: B

Explanation

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- Turmeric (*Curcuma longa*) is **native to Southeast Asia** and is grown commercially in the region, primarily in India.
- Turmeric can be grown in **diverse tropical conditions from sea level to 1500 m above sea level**, at a **temperature range of 20-35° C** with an **annual rainfall of 1500 mm or more**, under rainfed or irrigated conditions.
- Though it can be grown on different types of soils, it **thrives best in well-drained sandy or clay loam soils with a pH range of 4.5-7.5 with good organic status**.

Turmeric in India

- **India is the largest producer, consumer and exporter of turmeric in the world**. More than 30 varieties of Turmeric are grown in India and it is grown in over 20 states in the country.
- The **largest producing states** of Turmeric are **Maharashtra, Telangana, Karnataka and Tamil Nadu**.
- **India has more than 62% share of world trade** in turmeric. During 2022-23, 1.5 lakh tonnes of turmeric and turmeric products valued at 207.45 million USD was exported.
- The **leading export markets** for Indian **Turmeric are Bangladesh, UAE, USA and Malaysia**. With the focused activities of the Board, it is expected that turmeric exports will reach **USD 1 Billion by 2030**.

3. Answer: D

Explanation

- **All the statements are correct.**
- The Agricultural and Processed Food Products Export Development Authority (APEDA) was established by the Government of India under the Agricultural and Processed Food Products Export Development Authority Act, 1985.
- The Authority replaced the Processed Food Export Promotion Council (PFEPCC).
- It functions under the **Ministry of Commerce and Industry**.
- The Authority has its headquarters in **New Delhi**.

Functions of APEDA

- **Development of industries** relating to the scheduled products for export by way of providing financial assistance or otherwise for undertaking surveys and feasibility studies, participation in enquiry capital through joint ventures and other reliefs and subsidy schemes;
- **Registration of persons as exporters** of the scheduled products on payment of such fees as may be prescribed;
- **Fixing of standards and specifications** for the scheduled products for the purpose of exports;
- **Carrying out inspection** of meat and meat products in slaughterhouses, processing plants, storage premises, conveyances or other places where such products are kept or handled for the purpose of ensuring the quality of such products;
- **Improving of packaging** of the Scheduled products;
- **Improving of marketing** of the Scheduled products outside India;
- **Promotion of export oriented production and development** of the Scheduled products;

Products monitored

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- APEDA is mandated with the responsibility of **export promotion and development** of the following scheduled products:
 - Fruits, Vegetables and their Products.
 - Meat and Meat Products.
 - Poultry and Poultry Products.
 - Dairy Products.
 - Confectionery, Biscuits and Bakery Products.
 - Honey, Jaggery and Sugar Products.
 - Cocoa and its products, chocolates of all kinds.
 - Alcoholic and Non-Alcoholic Beverages.
 - Cereal and Cereal Products.
 - Groundnuts, Peanuts and Walnuts.
 - Pickles, Papads and Chutneys.
 - Guar Gum.
 - Floriculture and Floriculture Products.
 - Herbal and Medicinal Plants.
- In addition to this, APEDA has been entrusted with the responsibility to monitor **import of sugar**.

4. Answer: B

Explanation

- Hydrogen can be **'grey', 'brown', 'Turquoise', 'blue' and green**.
 - **Statement 1 is correct:** Green hydrogen is produced through **electrolysis using renewable sources of energy** such as solar, wind or hydel power. It is produced by splitting water into hydrogen and oxygen using renewable electricity. That makes green hydrogen the **cleanest option** – hydrogen from renewable energy sources **without CO₂ as a by-product**.
 - The vast majority of industrial hydrogen is currently produced from natural gas through a conventional process known as **steam methane reforming (SMR)**. The standard SMR process produces what is known as **Grey Hydrogen** and has the **major disadvantage of releasing large quantities of by-product CO₂** into the atmosphere - the main culprit for climate change.
 - Grey hydrogen has increasingly been produced also from **coal**, with significantly higher CO₂ emissions per unit of hydrogen produced so much that it is often called **brown or black hydrogen** instead of grey.
 - **Statement 2 is incorrect:** **Blue hydrogen**, too, is produced using electricity generated by burning **methane or coal** but with **technologies to prevent the carbon released** in the process from entering the atmosphere;
 - **Statement 3 is correct:** **Turquoise hydrogen** is made using a process called **methane pyrolysis** to produce hydrogen and **solid carbon**. As a result, there is no requirement for carbon capture and storage (CCS) and the carbon can even be used in other applications. Where the electricity driving the pyrolysis is renewable, the process is **zero-carbon**.

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5. Answer: C

Explanation:

- Kuno National Park is a **protected area in Madhya Pradesh** that received the status of national park in 2018. The protected area was established in 1981 as a wildlife sanctuary in the Sheopur and Morena districts. It was also known as Kuno-Palpur and Palpur-Kuno Wildlife Sanctuary. It is part of the Kathiawar-Gir dry deciduous forests ecoregion. Hence **statement 1 is correct.**
- The Kuno River is one of the main tributaries of the Chambal River. It flows through the Kuno National Park from south to north, draining the other rivulets and Tributaries into the Chambal River in Morena at MP-Rajasthan border. It is 180 km long and originates from the Shivpuri Plateau. Hence **statement 2 is correct.**

