

Que-1 International Financial Services Centres Authority (IFSCA) had recently issued a framework for Angel funds under the IFSCA (Fund Management) Regulations, 2022. The salient features of the said framework are

1- Angel Funds shall accept investments from accredited investors or investors who are willing to commit at least USD 1,00,000 over 5 years.

2- Angel Funds are permitted to invest in start-ups as well as other regulated angel schemes in IFSC, India, foreign jurisdictions upon receiving consent from the desirous investors.

3- While investment(s) by an Angel Fund in a start-up is capped at USD 1,500,000, the Angel fund is permitted to invest in subsequent rounds of fund raising by the start-up in order to protect its shareholding from dilution, subject to certain conditions.

Which of the following given above is/are correct

- a) 1 only b) 1 and 3 only
c) 1, 2 and 3 d) 2 and 3 only
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Que-2 What is ISRO's 'POEM' platform?

1- Full form is PSLV Oriented Experimental Module.

2- It is a platform that will help perform in-orbit experiments using the final, and otherwise discarded, stage of ISRO's workhorse rocket, the Polar Satellite Launch Vehicle (PSLV).

3- POEM will derive its power from solar panels mounted around the PS4 tank, and a Li-Ion battery.

Which of the following given above is/are correct

- a) 1 and 2 only b) 3 only
c) 1, 2 and 3 d) 2 and 3 only
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Que-3 With reference to India's largest floating solar power project, recently commissioned, consider the following statements

1- Situated at Ramagundam Floating Solar PV Project at Ramagundam, Telangana.

2- Its a 100-MW Solar PV Project.

3- Total commercial operation of Floating Solar Capacity in Southern Region rises to 517 MW.

Which of the following given above is/are correct

- a) 1 and 2 only b) 3 only

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

Que-4 With reference to Coalition for Disaster Resilient Infrastructure (CDRI), consider the following statements

1- The CDRI was launched by the Prime Minister of India during the United Nations Climate Action Summit on the 23rd September, 2019, at New York.

2- CDRI is a global partnership of National Governments, UN agencies and programmes, multilateral development banks and financing mechanisms, the private sector, academic and knowledge institutions.

3- Aims to promote the resilience of infrastructure systems to climate and disaster risks, thereby ensuring sustainable development.

Which of the following given above is/are correct

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

Que-5 With reference to Banks Board Bureau (BBB), consider the following statements about

1- Recently Financial Services Institutions Bureau (FSIB) was established in place of the Banks Board Bureau (BBB).

2- The BBB was originally set up in 2016 to select the chiefs of insurance companies.

3- The FSIB will now select the chiefs of public sector banks and insurance companies in place of Banks Board Bureau (BBB).

Which of the following given above is/are correct

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

Que-6 With reference to Environment Protection Act (EPA), consider the following statements about

1- Ministry of Environment, Forests and Climate (MoEF) had recently propose the creation of an “Environmental Protection Fund” in which the amount of penalty will be remitted.

2- Enacted under Article 43 of the Constitution, the EPA came into force on November 19, 1986.

3- The Act establishes “the framework for studying, planning, and implementing long-term requirements of environmental safety and laying down a system of speedy and adequate response to situations threatening the environment.”

Which of the following given above is/are correct

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

Que-7 With reference to recent test flight of a new Unmanned Aerial Vehicle (UAV), an autonomous Flying Wing Technology Demonstrator, Consider the following statements

1- The airframe, undercarriage and entire flight control and avionics systems used for the aircraft were developed indigenously.

2- The engine is Russian TRDD-50MT originally designed for cruise missiles.

3- The UAV was designed and developed by Aeronautical Development Establishment (ADE), Bengaluru, a premier research laboratory of DRDO.

Which of the following given above is/are correct

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

Que-8 The Centre had recently amended the rules of the Foreign Contribution Regulation Act (FCRA). They are

1- The amended rule now allows relatives to send up to ₹10 lakh without informing the government.

2- If the amount exceeds, the individuals will have three months to inform the government against 30 days earlier.

3- The amended rules give individuals and organisations three months to inform

the MHA about bank account(s) that are to be used for utilisation, this time limit was earlier 30 days.

Which of the following given above is/are correct

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

ANSWER

1- (d)

The salient features of the said framework are as under:

- A Fund Management Entity (FME) in IFSC will be able to launch Angel Fund by filing a placement memorandum with the Authority under a Green Channel, i.e. the schemes can open for subscription by investors immediately upon filing the placement memorandum with the Authority.
- Angel Funds shall accept investments from accredited investors or investors who are willing to commit at least USD 40,000 over 5 years.
- Angel Funds are permitted to invest in start-ups as well as other regulated angel schemes in IFSC, India, foreign jurisdictions upon receiving consent from the desirous investors.
- While investment(s) by an Angel Fund in a start-up is capped at USD

1,500,000, the Angel fund is permitted to invest in subsequent rounds of fund raising by the start-up in order to protect its shareholding from dilution, subject to certain conditions.

2- (d)

- Full form is PSLV Orbital Experimental Module.
- The PSLV is a four-stage rocket where the first three spent stages fall back into the ocean, and the final stage (PS4) — after launching the satellite into orbit — ends up as space junk.
- However, in PSLV-C53 mission, the spent final stage will be utilised as a “stabilised platform” to perform experiments.
- OEM has a dedicated Navigation Guidance and Control (NGC) system for attitude stabilisation, which stands for controlling the orientation of any aerospace vehicle within permitted limits. The NGC will act as the platform’s brain to stabilize it with specified accuracy.
- POEM will derive its power from solar panels mounted around the PS4 tank, and a Li-Ion battery. It will navigate using “four sun sensors, a magnetometer, gyros & NavIC”.

3- (a)

- Total commercial operation of Floating Solar Capacity in Southern Region rises to 217 MW.
- The floating platform consists of one Inverter, Transformer, and a HT breaker. The solar modules are placed on floaters manufactured with HDPE (High Density Polyethylene) material.
- This project is unique in the sense that all the electrical equipment including inverter, transformer, HT panel and SCADA (supervisory control and data acquisition) are also on floating ferro cement platforms. The anchoring of this system is bottom anchoring through dead weight concrete blocks.

4- (c)

- The Union Cabinet has approved the categorization of the Coalition for Disaster Resilient Infrastructure (CDRI) as an ‘International Organization’ and signing of the Headquarters Agreement (HQA) with CDRI for granting it the exemptions, immunities and privileges as contemplated under the United Nations (Privileges & Immunities) Act, 1947.
- Categorization of CDRI as an ‘International Organisation’ and signing of HQA with CDRI for grant of exemptions, immunities and privileges as contemplated under

Section-3 of the United Nations (Privileges & Immunities) Act, 1947 will provide it an independent and international legal persona so that it can efficiently and effectively carry out its functions internationally.

- Since its launch, thirty-one (31) Countries, six (06) International Organizations and two (02) private sector organizations have joined as members of CDRI. CDRI has been expanding its membership consistently by attracting a wide variety of economically advanced countries, developing countries, and countries that are most vulnerable to climate change and disasters.

5- (b)

- The BBB was originally set up in 2016 to select the CEOs and Executive Directors of public sector banks.
- The Appointments Committee of the Cabinet (ACC) had recently approved a government resolution for establishing the Financial Services Institutions Bureau (FSIB) in place of the Banks Board Bureau (BBB).
- The FSIB will now select the chiefs of public sector banks and insurance companies.
- The selection process of top officials of public sector insurance companies

was in limbo in the wake of the Delhi High Court decision to strike down the power of BBB to select directors and chiefs of PSU insurers.

- The BBB was originally set up in 2016 to select the CEOs and Executive Directors of public sector banks. However, the government later entrusted BBB to select the chiefs of insurance companies.

6- (b)

- Enacted under Article 253 of the Constitution, the EPA came into force on November 19, 1986.
- The current EPA provisions will govern the penalties in case of the single-use plastic ban that came into effect recently.
- The ministry has proposed to replace imprisonment with monetary penalty for the “less severe” contraventions under the EPA, an overarching law that supersedes other environment laws such as the Water and Air Act, which will also be decriminalised.
- In case of any non-compliance or contravention of the current provisions of the EPA, or of the rules under this Act, the violator can be punished with imprisonment up to five years or with a fine up to Rs 1,00,000, or with both.

- In case of continuation of such violation, an additional fine of up to Rs 5,000 for every day during which such failure or contravention continues after the conviction for the first such contravention can be levied.
- Further, if the violation continues beyond a period of one year after the date of conviction, the offender can be punished with imprisonment for a term which may extend to seven years.

7- (c)

- DRDO is in the process of developing UAVs of different classes to meet the requirements of the armed forces. Rustom-2, the indigenous Medium Altitude Long Endurance (MALE) UAV under development, had crossed a milestone by reaching an altitude of 25,000 feet and an endurance of 10 hours in December 2021 and is being designed to reach an altitude of 30,000 feet and 18 hours endurance.

8- (a)

- The amended rule now allows relatives to send up to ₹10 lakh without informing the government. If the amount exceeds, the individuals will have three months to inform the government against 30 days earlier.

- Similarly, making changes in rule 9, which deals with application of obtaining 'registration' or 'prior permission' under the FCRA to receive funds, the amended rules give individuals and organisations 45 days to inform the MHA about bank account(s) that are to be used for utilisation of such funds. This time limit was earlier 30 days.

- The Centre has also omitted provision 'b' in rule 13, which dealt with declaring foreign funds including details of donors, amount received, and date of receipt every quarter on its website. Now, anyone receiving foreign funds under the FCRA will have to follow the existing provision of placing the audited statement of accounts on receipts and utilisation of the foreign contribution, including income and expenditure statement, receipt and payment account and balance sheet for every financial year beginning on the first day of April, within nine months of the closure of the financial year, on its official website or on the website as specified by the Centre.