

Que-1 How the Chief Justice of India (CJI) is appointed

1- As is the protocol, the senior-most judge of the Supreme Court is designated as the CJI.

2- The seniority of judges is determined by their age.

3- The recommendation of the senior-most judge of the Supreme Court is officially communicated by the incumbent CJI to the Ministry of Law and Justice, which, then, relays the communication to the Prime Minister as per the existing Memorandum of Procedure (MoP).

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) 3 only

Que-2 With reference to Pradhan Mantri Awas Yojana-Urban (PMAY-U) - "Housing for All" Mission, consider the following statements

1- Scheme to provide all weather pucca houses to all eligible beneficiaries in the urban areas of the country through States/UTs/Central Nodal Agencies.

2- The scheme covers the 100 tribal districts of the country.

3- The scheme has four verticals: "In-situ" Slum Redevelopment (ISSR); Credit

Linked Subsidy Scheme (CLSS); Affordable Housing in Partnership (AHP) and Beneficiary-led individual house construction/enhancements (BLC),

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-3 With reference to Audio Visual Co-production Treaty, recently in News, consider the following statements

1- Recently Union Cabinet has approved the signing of an Audio Visual Co-production Treaty between India and Australia.

2- It is aimed at facilitating joint production of films between the two countries.

3- India has so far not signed any audio visual co-production treaties with other countries.

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

Que-4 What Is the Inflation Reduction Act (IRA) of 2022, recently passed by US Senate?

1- It is designed to reduce the deficit and lower inflation while investing in domestic energy production and lowering healthcare drug costs.

2- The Inflation Reduction Act of 2022 is a reduced version of the Biden administration's proposed Build Back Better Act.

3- IRA aims to curb inflation by imposing a 15% corporate minimum tax rate for companies earning more than \$1 billion annually, lowering drug prices, increasing tax enforcement and imposing a 1% excise tax on stock buybacks.

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-5 With reference to Universal Postal Union (UPU), consider the following statements

1- This established by the Treaty of Bern of 1874, is a specialized agency of the United Nations (UN) that coordinates postal policies among member nations, in addition to the worldwide postal system.

2- The UPU's headquarters are located in Paris, France.

Which of the following given above is/are correct

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

Que-6 The Reserve Bank of India (RBI) had recently issued the first set of guidelines for digital lending, to crack down on illegal activities by certain players.

1- All loan disbursements and repayments will be required to be executed only between the bank accounts of the borrower and the Regulated Entities (RE), without any pass-through or pool account of the Lending Service Providers (LSP) or any third party.

2- The new rules mandata that fees or charges payable to Lending Service Providers (LSP) in the credit intermediation process will be paid directly by the borrower.

3- The new norm prohibits any automatic increase in credit limit without the explicit consent of borrower.

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 only

Que-7 With reference to World Biofuel Day, consider the following statements

1- World Biofuel Day is celebrated annually on August 10.

2- Biofuels are produced from animal waste, algae, and industrial and agricultural waste.

3- It was on this date in 1893 that German inventor Sir Albert Einstein successfully ran his diesel engine on peanut oil.

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) 3 only

Que-8 What Is an Exchange-Traded Fund (ETF)?

1- An exchange-traded fund (ETF) is a basket of securities that trades on an exchange just like a stock does.

2- ETFs can contain all types of investments, including stocks, commodities, or bonds.

3- ETF share prices fluctuate all day as the ETF is bought and sold; this is different from mutual funds, which only trade once a day after the market closes.

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 only

ANSWER

1- (b)

- The seniority of judges is determined by the number of years they have served as a judge of the Supreme Court, and it is not determined by their age.
- In case two judges were sworn in as Supreme Court judges on the same day, the judge to take oath first would assume seniority.
- Seniority of judges becomes the basis for the formation of the collegium and the line of succession for the post of CJI.
- The recommendation of the senior-most judge of the Supreme Court is officially communicated by the incumbent CJI to the Ministry of Law and Justice, which, then, relays the communication to the Prime Minister as per the existing Memorandum of Procedure (MoP).
- The Prime Minister advises the President on the recommendation and the executive head subsequently

makes the appointment under the powers conferred on her under Article 124(2) to make appointments of judges to India's top court.

2- (b)

- The scheme covers the entire urban area of the country, i.e., all statutory towns as per Census 2011 and towns notified subsequently, including Notified Planning/ Development Areas.
- The government had launched the Pradhan Mantri Awas Yojana (Urban) on June 25, 2015, to provide pucca houses to all eligible beneficiaries by 2022. The PMAY-U is one of the two schemes envisioned under the PMAY-U. It is focused on the urban areas, while the other one—PMAY-G—is for rural areas. The scheme has four verticals: “In-situ” Slum Redevelopment (ISSR); Credit Linked Subsidy Scheme (CLSS); Affordable Housing in Partnership (AHP) and Beneficiary-led individual house construction/enhancements (BLC).
- Under the BLC vertical, a beneficiary receives a financial assistance of Rs 2.5 lakh from the government to build his or her house. The PMAY-U guidelines define a beneficiary family as a family comprising of “husband, wife and unmarried [sons and/ or unmarried daughters.]”

- “The beneficiary family should not own a pucca house (an all-weather dwelling unit) either in his/her name or in the name of any member of his/her family in any part of India,” state the scheme guidelines.

3- (a)

- The Union Cabinet has approved the signing of an Audio Visual Co-production Treaty between India and Australia, which is aimed at facilitating joint production of films between the two countries.
- India has so far signed 15 audio visual co-production treaties with other countries.

4- (c)

- This climate-focused spend involves tax credits to promote the use of electric vehicles and clean energy, provide incentives for companies to expand renewable energy (RE) production and fund green technologies. If passed into law, the world's biggest polluter will be set on a pathway expected to yield a reduction of 40% by 2030. True, this is lower than the US' 2030 target of reducing emissions by 50-52% from 2005 levels.

5- (a)

- The UPU's headquarters are located in Bern, Switzerland.
- The UPU contains four bodies consisting of the Congress, the Council of Administration (CA), the Postal Operations Council (POC) and the International Bureau (IB). It also oversees the Telematics and Express Mail Service (EMS) cooperatives. Each member agrees to the same terms for conducting international postal duties.

6- (b)

- The new rules mandata that fees or charges payable to Lending Service Providers (LSP) in the credit intermediation process will be paid directly by the bank or NBFC and not by the borrower.
- As per the new norms, all loan disbursals and repayments will be required to be executed only between the bank accounts of the borrower and the Regulated Entities (RE) - such as a bank or a non-banking financial company - without any pass-through or pool account of the Lending Service Providers (LSP) or any third party.
- The new norm prohibits any automatic increase in credit limit

without the explicit consent of borrower.

- It also provides, as part of the loan contract, a cooling-off/ look-up period during which the borrowers can exit digital loans by paying the principal and the proportionate annual percentage rate without any penalty.
- Banks will have to ensure that they, and the LSPs engaged by them, must have a suitable nodal grievance redressal officer to deal with fintech- or digital lending-related complaints. This officer will also deal with complaints against their respective Digital Lending Apps (DLAs).

7- (a)

- It was on this date in 1893 that German inventor Sir Rudolf Diesel successfully ran his diesel engine on peanut oil.
- Biofuels, unlike fossil fuels, are produced in a short amount of time and are liquid or gaseous. They are environment friendly, sustainable, renewable and biodegradable.
- August 10 was chosen as World Biofuel Day since it was on this date in 1893 that German inventor Sir Rudolf Diesel successfully ran his diesel engine on peanut oil. This was a path-breaking discovery as it created a

safer, renewable and sustainable alternative to fossil fuels.

- Bioethanol, biodiesel, and biogas are the three types of biofuels used in India. Bioethanol is made from sugar and starch-heavy crops and surplus agricultural waste and biomass. Biodiesel is produced from various types of vegetable oil and biomass wastes from agricultural farms and forests. Biogas is produced via anaerobic digestion of biomass wastes and animal wastes.

8- (c)

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