

Q: Consider the following statements with respect to the Payment Banks:

1. The minimum paid-up capital for payments bank is Rs 100 crore.
2. These banks cannot lend loans and issue credit cards.
3. These banks were created on the basis of the Nachiket Committee.

How many of the above statement(s) is/are correct?

- a) Only one
- b) Only two
- c) All three
- d) None of the above

Ans: c

Explanation:

- The minimum paid-up capital requirement for payments bank is Rs 100 crore.
- For the first five years, the stake of the promoter should remain at least 40%.
- The foreign shareholding will be allowed in these banks as per the rules for FDI in private banks in India.
- These banks cannot lend loans and issue credit cards.
- These banks were created on the basis of the Nachiket Committee.
- Payments bank work under the purview of the Reserve Bank of India (RBI).
- Payments banks can accept a limited deposit of Rs. 100,000 per customer.

Q: Consider the following statements with respect to Moonquakes:

1. Moonquakes are concentrated at great depth, which is deeper than earthquakes.
2. Moonquakes are caused by both meteoroids and the gravitational pull of the Earth.

Which of the above given statement(s) is/are incorrect?

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

Ans: d

Explanation:

- A moonquake is any sort of seismic tremor that occurs on the moon.
- These tremors are typically weaker than the tremors that occur on the Earth, though they do tend to last longer.
- The moonquakes are concentrated at great depth, between 600 km and 1000 km, which is deeper than earthquakes.
- Moonquakes are caused by impacts from meteoroids striking the moon's surface.
- They're also triggered by the structure and temperature of the moon, as well as the gravitational pull of the Earth.
- They are caused by structural weaknesses in the interior of the moon, which is shrinking slowly over time thanks to the cooling of its central core.

Q: Consider the following statements with respect to the Unified Payments Interface (UPI):

1. It is a system that powers multiple bank accounts into a single mobile application.
2. The fund transfer through UPI is faster than National Electronic Fund Transfer (NEFT).
3. UPI controlled by the Reserve Bank of India (RBI) and IBA (Indian Bank Association).

How many of the above statement(s) is/are correct?

- a) Only one
- b) Only two
- c) All three
- d) None of the above

Ans: c

Explanation:

- Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application.
- It is a real-time payment system that helps in instant and quick transfer of funds between two bank accounts
- It also caters to the “Peer to Peer” collect request which can be scheduled and paid as per requirement and convenience.
- The fund transfer through UPI is faster than National Electronic Fund Transfer (NEFT).
- The idea of UPI was developed by the National Payments Corporation of India (NPCI) and is controlled by the Reserve Bank of India (RBI) and IBA (Indian Bank Association).

Q: Arrange the following countries from highest to lowest based on the recent Interim budget allocation of the Ministry of External Affairs’ development assistance for 2024-25.

1. Mauritius
2. Maldives
3. Nepal
4. Bhutan

Choose the correct code.

- a) 1, 2, 3 and 4
- b) 2, 4, 1 and 3
- c) 3, 1, 4 and 2
- d) 4, 3, 2 and 1

Ans: d

Explanation:

- The MEA’s total development assistance to various countries and regions such as Latin America and Eurasia has been pegged at Rs 4,883 crore.
- The ministry allocated a total of Rs 22,154 crore for the 2024-25 fiscal in the Interim budget as against last year’s outlay of Rs 18,050 crore.
- In line with India’s ‘Neighbourhood First’ policy, the largest share of aid portfolio for 2024-25 went to Bhutan with an allocation of Rs 2,068 crore as against Rs 2,400 crore in 2023-24.
- Nepal would be provided Rs 700 crore against Rs 650 crore in 2023-24.
- The assistance to the Maldives has been kept at Rs 600 crore as against Rs 770 crore in 2023-24, despite recent strain in the bilateral ties.
- ‘The allocation for Chabahar Port has also been maintained at Rs 100 crore, underlining India’s focus on connectivity projects with Iran.
- In continuation with India’s special relationship with the people of Afghanistan, a budgetary aid of Rs 200 crore has been set aside.
- Mauritius to receive Rs 370 crore (up from Rs 330 crore), while for Myanmar it is at Rs 250 crore (down from Rs 370 cr in 2023-24).

Q: Consider the following statements with respect to the GHAR Portal:

1. It is an initiative of the Ministry of Women and Child Development.
2. The portal aims to digitally monitor & track restoration and repatriation of children.
3. The portal works based on the provisions of the Juvenile Justice (Care and Protection of Children) Act, 2015.

How many of the above statement(s) is/are correct?

- a) Only one
- b) Only two
- c) All three
- d) None of the above

Ans: c

Explanation:

- GHAR (GO Home and Re-Unite) Portal for Restoration and Repatriation of Child.
- It is launched by National Commission for Protection of Child Rights (NCPCR).
- It works under the aegis of the Ministry of Women and Child Development.
- The portal aims to digitally monitor & track restoration and repatriation of children as per protocols.
- It works based on the Juvenile Justice (Care and Protection of Children) Act, 2015.
- The Track Child portal is implemented with support and involvement of various stakeholders namely
- Ministry of Home Affairs, Ministry of Railways, State Governments/ UT Administrations, Child Welfare Committees, Juvenile Justice Boards, National Legal Services Authority, etc.