

**Q: Consider the following statement regarding Surety Bond Insurance:**

1. It act as a security arrangement for infrastructure projects.
2. It will cater to the requirements of a diversified group of contractors.
3. It requires large collateral from the contractor.

Choose the correct option from the codes given below:

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

Ans: a

Explanation:

- Surety Bond Insurance will act as a security arrangement for infrastructure projects and will insulate the contractor as well as the principal.
- The product will cater to the requirements of a diversified group of contractors, many of whom are operating in today's increasingly volatile environment.
- Unlike a bank guarantee, the Surety Bond Insurance does not require large collateral from the contractor thus freeing up significant funds for the contractor, which they can utilize for the growth of the business.

**Q: Consider the following statement regarding Kamargaon meteorite:**

1. This meteorite came from moon.
2. The pieces of this meteorites were found from Assam.
3. The space rock broke down from another source following a collision

Choose the correct option from the codes given below:

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

Ans: b

Explanation:

- Kamargaon meteorite found in Assam comes from the asteroid belt located between Mars and Jupiter.
- The space rock broke down from another source following a collision with an asteroid at a high velocity.
- This collision resulted in the breaking of the asteroid into small pieces. A few of these asteroid pieces fell on the Earth's surface as the Kamargaon meteorite.
- The Kamargaon meteorite came from an asteroid over 6.4 kilometers in size.

**Q: Consider the following statement:**

1. Scalloped hammerhead shark is found in Galapagos Islands.
2. Scalloped hammerhead shark is considered 'critically endangered' by IUCN.

Choose the correct option from the codes given below:

- a) 1 Only
- b) 2 Only
- c) 1 and 2
- d) None of the above

Ans: c

Explanation:

- The International Union for Conservation of Nature (IUCN) considers the scalloped hammerhead shark, the species found in the Galapagos, as 'critically endangered.'
- The Galapagos Islands with its unique wildlife was critical to British scientist Charles Darwin's theory of evolution.
- It is home to many species not found elsewhere such as giant tortoises, flightless cormorants and marine iguanas.

**Q: Consider the following statement:**

1. 15th Conference of Parties to the UN Convention on Biological Diversity adopted the "Kunming-Montreal Global Biodiversity Framework" (GBF).
2. COP15 delegates agreed to establish within the GBF a multilateral fund for the equitable sharing of benefits.
3. Global Biodiversity Framework" (GBF) is to be finalised at COP 16 in Turkey in 2024.

Choose the correct option from the codes given below:

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

Ans: d

Explanation:

- Nearly 200 nations of the world recently agreed on a historic package of measures deemed critical to addressing the dangerous loss of biodiversity and restoring natural ecosystems.
- Convened under UN auspices, chaired by China, and hosted by Canada, the 15th Conference of Parties to the UN Convention on Biological Diversity adopted the "Kunming-Montreal Global Biodiversity Framework" (GBF), including four goals and 23 targets for achievement by 2030.
- COP15 delegates agreed to establish within the GBF a multilateral fund for the equitable sharing of benefits between providers and users of DSI, to be finalized at COP16 in Turkey in 2024.

**Q: Consider the following statement regarding Global Tax Agreement:**

1. EU members have agreed to implement a **minimum tax rate of 15%** on big businesses.
2. Global corporate tax rates reduced from 1980s to 2020.
3. Global Tax agreement is framed by World Bank.

Choose the correct option from the codes given below:

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

Ans: a

Explanation:

- EU members have agreed to implement a minimum tax rate of 15% on big businesses in accordance with Pillar 2 of the global tax agreement framed by the Organisation for Economic Cooperation and Development (OECD) last year.
- Under the OECD's plan, governments will be equipped to impose additional taxes in case companies are found to be paying taxes that are considered too low. This is to ensure that big businesses with global operations do not benefit by domiciling themselves in tax havens in order to save on taxes.
- Pillar 1 of the OECD's tax plan, on the other hand, tries to address the question of taxing rights. Large multinational companies have traditionally paid taxes in their home countries even though they did most of their business in foreign countries.
- Global corporate tax rates have fallen from over 40% in the 1980s to under 25% in 2020, due to global tax competition that was kick-started by former U.S. President Ronald Reagan and former British Prime Minister Margaret Thatcher in the 1980s.