



## Daily Current Affairs Prelims Quiz 02-07-2022 - (Online Prelims Test)

1) Consider the following statements:

1. This species is found in all states of North-East India.
2. They are categorized as Endangered by IUCN.
3. They are the only species of apes found in India.

Identify the species.

- a. Chimpanzee
- b. Western Hoolock Gibbons
- c. Mallard
- d. Eastern Hoolock Gibbons

Answer : b

### Hoolock Gibbons



- The forests of northeast India are well known for the rich biodiversity they support, both faunal and floral.
- These forests also support the highest diversity of primates in India, including the only apes found in the country, the western hoolock gibbon (*Hoolock hoolock*) and the eastern hoolock gibbon (*Hoolock leuconedys*).
- Often confused as one species, both the gibbons inhabit different ranges in India.
- The western hoolock gibbon has a much wider range, as it is found in all the states of the northeast, restricted between the south of the Brahmaputra river and east of the Dibang river.
- Outside India, it is found in eastern Bangladesh and northwest Myanmar.
- The eastern hoolock gibbon inhabits specific pockets of Arunachal Pradesh and Assam in India, and southern China and northeast Myanmar.
- Of the two, the western hoolock is listed as Endangered in the IUCN Redlist, while the eastern hoolock is listed as Vulnerable.

2) Consider the following statements:

1. Mitochondrial DNA is a double-stranded, circular chromosome found inside the cellular organelles.
2. While nuclear DNA is encoded for the genetic information of only the nucleus, mitochondrial DNA is encoded for the genetic information of the entire cell.
3. While mitochondrial DNA is polyploidy, nuclear DNA is monoploidy.

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

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

Answer : a

## Mitochondrial and Nuclear DNA

- Mitochondrial DNA is a double-stranded, circular chromosome found inside the cellular organelles called mitochondria.
- Located in the cytoplasm, mitochondria are the site of the cell's energy production and other metabolic functions.
- Mitochondrial DNA is monoploidy while nuclear DNA is polyploidy.
- The main difference between mitochondrial DNA and nuclear DNA is that mitochondrial DNA is encoded for the genetic information required by mitochondria whereas nuclear DNA is encoded for the genetic information required by the entire cell.

3) Consider the following statements:

1. Every G-sec has a face value, coupon payment, and price, and is the safest investment in any economy.
2. The price of the bond may or may not be equal to the face value of the bond.
3. If G-sec yields are going up, it implies that lenders are demanding more from private sector firms or individuals.

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

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

Answer : d



## G-Sec

- G-secs, or government securities or government bonds, are instruments that governments use to borrow money.
- Governments routinely keep running into deficits — that is, they spend more than they earn via taxes.
- That is why they need to borrow from the people.
- G-sec yields change over time; often several times during a single day.
- This happens because of the manner in which G-secs are structured.
- Every G-sec has a face value, a coupon payment, and a price.
- The price of the bond may or may not be equal to the face value of the bond.
- G-secs are the safest investments in any economy, and the G-sec yield is the lowest risk-free interest rate in any economy.
- If G-sec yields are going up, it would imply that lenders are demanding even more from private sector firms or individuals; that's because anyone else is riskier when compared to the government.
- If G-sec yields start going up, it means lending to the government is becoming riskier.

4) Consider the following statements:

1. The Indian Telegraph Act, 2003 gives statutory status to the Universal Service Obligation Fund (USOF).
2. The objective of USOF is to provide widespread and non-discriminatory access to quality ICT services at affordable prices to people in rural and remote areas.

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

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

Answer : d

### Universal Service Obligation Fund (USOF)

- The Indian Telegraph (Amendment) Act, 2003 giving statutory status to the Universal Service Obligation Fund (USOF) was passed by both Houses of Parliament in December 2003.
- The objectives of the Universal Service Obligation Fund (USOF) are:
  1. Provide widespread and non-discriminatory access to quality ICT services at affordable prices to people in rural and remote areas.
  2. Provide an effective and powerful linkage to the hinterland thereby mainstreaming the population of rural and remote parts of the country.
  3. Ensure that universal services are provided in an economically efficient manner.
  4. Ensure that by developing hitherto unconnected areas, the benefits of inclusive growth are reaped by our nation, bringing in its wake rapid socio-economic development and improved standards of living.

5) Consider the following statements:

1. Angel investment is a form of equity financing where the investor supplies funding in exchange for taking an equity position in the company.
2. Angel investment is riskier because the invested capital does not have to be paid back in the event of the business failing.
3. Angel funds in India are regulated by RBI under the umbrella regulations for Alternative Investment Funds (AIFs).

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

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

Answer : a

### Angel Investment

- Angel investment is a form of equity financing where the investor supplies funding in exchange for taking an equity position in the company.
- Angel funds invest in very early-stage businesses providing capital for start-ups or expansion.
- Angel investment is much riskier than debt financing as unlike a loan, invested capital does not have to be paid back in the event of the business failing.
- The angel fund will have a say in how the business is run and will also receive a portion of the profits when the business is sold.
- Angel funds in India are regulated by SEBI under the umbrella regulations for Alternative Investment Funds (AIFs).