



Daily Current Affairs Prelims Quiz 17-07-2022 & 18-07-2022 - (Online Prelims Test)

1) With reference to the Lake Urmia, consider the following statements:

1. It is located in between Azerbaijan and Armenia and acts as the boundary between the two countries.
2. It is the world's largest hypersaline lake and is home to the humpback angler fish, an endangered species.

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

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

Answer : d

Lake Urmia



- Lake Urmia is an endorheic Salt Lake in Iran.
- The lake is located between the provinces of East Azerbaijan and West Azerbaijan in Iran, and west of the southern portion of the Caspian Sea.
- Lake Urmia, in the mountains of northwest Iran, began shrinking in 1995 due to a combination of prolonged drought, and the extraction of water for farming and dams, according to the UN Environment Program.
- Urmia, one of the largest “hypersaline” or super salty lakes in the world, is located between the cities of Tabriz and Urmia.
- It has suffered chronic dry spells and heat waves for years, which are expected to worsen with the impacts of climate change.
- Lake Urmia is an important ecosystem, a key stopping point for migratory birds, and home to an endemic shrimp as well as other underwater species.



2) With reference to Kala Azar, consider the following statements:

1. Leishmaniasis is caused by protozoan parasites which are transmitted by the bite of infected female phlebotomine sandflies.
2. Leishmaniasis is also linked to environmental changes such as deforestation, building of dams, irrigation schemes and urbanization.

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

- a. 1 only
- b. 2 only
- c. Both 1 and 2

d. Neither 1 nor 2

Answer : c

Kala Azar

- Visceral leishmaniasis (VL), also known as kala-azar is fatal if left untreated in over 95% of cases.
- It is characterized by irregular bouts of fever, weight loss, enlargement of the spleen and liver, and anemia. Most cases occur in Brazil, East Africa and in India.
- Leishmaniasis is caused by protozoan parasites which are transmitted by the bite of infected female phlebotomine sandflies.
- The disease affects some of the poorest people and is associated with malnutrition, population displacement, poor housing, a weak immune system and lack of financial resources.
- Leishmaniasis is also linked to environmental changes such as deforestation, building of dams, irrigation schemes and urbanization.
- An estimated 700 000 to 1 million new cases occur annually.

3) With reference to economy, consider the following statements:

1. A soft landing is a cyclical slowdown in economic growth that avoids recession of a country.
2. Reverse Currency War occurs between two trading partners are deliberately pursuing policies to strengthen the values of their currencies.

Which of the above statements is/are **incorrect**?

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



Answer : c

Soft Landing and Reverse Currency War

- A soft landing refers to a moderate economic slowdown following a period of growth.
- When a central bank is successful in slowing down the economy without bringing about a recession, it is called a soft-landing
- The Federal Reserve and other central banks aim for a soft landing when they raise interest rates to curb inflation.
- A situation in which countries work to make their currency stronger.
- Rather than boosting growth, the goal of any such move is to help tame inflation, since a stronger currency means that imports are relatively cheaper.
- Reverse currency war is when in a global competition where countries are all trying to strengthen their currencies.

4) With reference to the revised Companies Auditors Report Order, consider the following statements:

1. The new order focuses on property, plants, equipment and intangible assets.
2. Reporting of proceedings under the Benami Transactions (Prohibition) Act, 1988 is also included in the order.
3. Auditors are required to report on compliance with RBI directives and the provisions of the Companies Act, 2013, to deemed deposits.

Which of the above statements is/are correct?

- a. 1 and 2 only

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

Answer : d

Companies Auditors Report Order (CARO)

- Unlike CARO 2016, which required reporting on all fixed assets, the new requirements focus on property, plants, equipment and intangible assets.
- Reporting of proceedings under the Benami Transactions (Prohibition) Act, 1988 was also included.
- In addition, the auditor must report on compliance if the company was sanctioned working capital limits above Rs 5 crore or more from banks or financial institutions.
- Auditors are also required to report on compliance with RBI directives and the provisions of the Companies Act, 2013, to deemed deposits.
- There is also a comprehensive reporting requirement for default in the repayment of loans/other borrowings or interest payment.
- Auditors also had to report on the treatment of whistle-blower complaints received by the company.

5) With reference to Green Open Access Rules 2022, consider the following statements:

1. Industrial and corporate customers with a demand of less than 100 kilowatts can set up their own solar plants and wheel power to their establishment.
2. Cross subsidy surcharge and additional surcharge shall not be applicable, if green energy is utilized for production of green hydrogen and green ammonia.

Which of the above statements is/are correct?

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

Answer : b

Green Open Access Rules, 2022

- As per the rules, the green open access is allowed to any consumer.
- The limit of open access transaction has been reduced from 1 MW (megawatt) to 100 kW for green energy in order to enable small consumers also to purchase renewable power through open access.
- Industrial and corporate customers with a demand of over 100 kilowatts can now set up their own solar plants and wheel power to their establishment.
- Consumers will be given certificates if they consume green power.
- Cross subsidy surcharge and additional surcharge shall not be applicable, if green energy is utilized for production of green hydrogen and green ammonia.