



CA Revision Module - Test 3 (February 2023)

1. Union Budget 2023-24 set aside an assistance of Rs. 5,300 crore for implementing the Upper Bhadra Project. It is a major lift irrigation scheme under implementation in which of the following states?

- a. Odisha
- b. Jharkhand
- c. Karnataka
- d. Uttarakhand

Answer : c

Upper Bhadra Lift Irrigation Project

In Budget 2023-2024, Union Government has announced that the central assistance will be given to Upper Bhadra Project for irrigation and drinking water in the central Karnataka.

- **Objective** - To provide sustainable irrigation facility during kharif season.
 - 1st stage - Lifting water from *Tunga River* to existing *Bhadra reservoir*.
 - 2nd stage - Lifting water from Bhadra reservoir to Tunnel near Ajjampura, in Tungabhadra sub-basin of Krishna basin.

Tungabhadra River

- It is a tributary of *River Krishna*
- It is formed by the confluence of 2 rivers, the *Tunga River* and the *Bhadra*.
- It flows through the states of Karnataka, Andhra Pradesh and Telangana and was also known by its ancient name was Pampa.
- Both Tunga & Bhadra Rivers originate on the eastern slopes of the Western Ghats.



2. Which of the following is **incorrect** regarding the UN Commission for Social Development (CSocD)?
- It is a functional body within the UN Department of Economic and Social Affairs (UN-DESA).
 - It is in charge of the follow up and implementation of the Copenhagen Declaration and Programme of Action.
 - Members are elected based on equitable geographical distribution for four-year terms.
 - India has been elected as the Chair for 62nd Session of CSocD in 2023.

Answer : a

UN Commission for Social Development (CSocD)

India has been elected as the Chair of the 62nd Session of the Commission for Social Development in 2023.

- Along with India as the Chair, the commission also elected North Macedonia, Dominican Republic, and Luxembourg as Vice-Chairs.

CSocD

- It is a Commission within the **UN Economic and Social Council (ECOSOC)**.
- Its main responsibility is to provide advice to the UN on social development issues.
- The CSocD *meets every year* at the United Nations Headquarters in *New York*.
- Role** – It is tasked with monitoring and carrying out the **Copenhagen Declaration and Programme of Action** adopted in World Summit for Social Development in Copenhagen in 1995.
- Members are elected based on **equitable geographical distribution** for **four-year** terms.

3. Consider the following statements with respect to Article 112

- The word “budget” has been mentioned in Article 112 of the Indian Constitution.
- As per the Article, it shall be the duty of the Union Minister of Finance to lay the statement of estimated receipts and expenditure before both Houses of the Parliament.

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

Article 112

- A budget is an estimation of revenue and expenses over a specified future period of time.
- In the Constitution of India, the budget is referred as the **Annual Financial Statement** (Article 112).
- **Article 112** - The **President** shall in respect of every financial year cause to be laid before both the Houses of Parliament a statement of the estimated receipts and expenditure of the Government of India.

4. Seven priorities, termed 'Saptarishi', was adopted in the Union Budget 2023-24 to guide the country towards 'Amrit Kaal'. Which of the following comes under the Saptarishi's?

- 1. Youth Power
- 2. Green Growth
- 3. Women Welfare
- 4. Finance Sector

Select the correct answer using the codes given below:

- a. Only one
- b. Only two
- c. Only three
- d. All four



Answer : c

Seven priorities of Budget 2023-24

- The seven priorities, termed Saptarishi, were adopted in the Union Budget for FY 2023-24 to guide the country towards 'Amrit Kaal', thus providing a blueprint for an empowered and inclusive economy.



5. Consider the following statements with respect to Mahila Samman Savings Certificate

1. It is a small savings scheme for women above 18 years of age.
2. The minimum deposit amount is Rs.100 and the maximum deposit amount is Rs.2 lakh.
3. This scheme has a floating interest rate which is subject to revision every quarter.

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

- a. Only one
- b. Only two
- c. All three
- d. None



Answer : c

Mahila Samman Savings Certificate

- It is a one-time new small savings scheme for *women and girl child* available for two years, from April 2023-March 2025.
- It was announced by the Union government in the Budget 2023- 24.
- The minimum deposit amount under the scheme is **Rs.1,000** in multiples of rupees one hundred and the maximum deposit amount is **Rs.2 lakh**.
- This scheme has a **fixed interest rate of 7.5% p.a.** compounded quarterly.
- It also has partial withdrawal options wherein an account holder can withdraw up to 40% of the account balance after one year from the account opening date.

6. Consider the following statements with respect to Urban Infrastructure Development Fund (UIDF)

1. The Fund was established through shortfalls in Priority Sector Lending.
2. The fund will be utilized to create urban infrastructure in Tier 1 & Tier 2 cities.
3. It will be managed by the National Housing Bank (NHB).

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

- a. Only one
- b. Only two
- c. Only three

d. None

Answer : b

Urban Infrastructure Development Fund (UIDF)

- Union Budget 2023-24 has announced the setting up of the UIDF through use of **priority sector lending shortfall** for creating urban infrastructure in **Tier 2 and Tier 3 cities**.
- It aims to supplement the efforts of the State Governments for urban infrastructure development works implemented through Public/State Agencies, Municipal Corporations and Urban Local Bodies, by providing a stable and predictable source of financing.
- The Fund will be managed by the **National Housing Bank**.
- It has been operationalized with an initial corpus of Rs.10,000 crore.

7. "BharatSHRI", often seen in the news, refers to?

- a. A digital epigraphy museum set up by the Archaeological survey of India (ASI)
- b. A person-to-merchant mobile payment solution by National Payments Corporation of India (NPCI)
- c. A centrally sponsored scheme of Ministry of Education to establish over 14,500 schools in India
- d. The label launched by the government to provide foodgrains and other essential goods to the middle class at subsidized rates

Answer : a

BharatSHRI

An announcement was made in Union Budget Speech 2023-2024 to setup Bharat Shared Repository of Inscriptions (BharatSHRI).

- It is a **digital epigraphy museum**, with digitization of 1 lakh ancient inscriptions in the first stage.
- It was setup by the **Archaeological Survey of India (ASI)** at Hyderabad.
- *No separate budget* has been allocated for the project and the expenditure is incurred through the allocated funds to ASI.
- *ASI under the Ministry of Culture* is the custodian of the epigraphic wealth of the nation.
- **PM SHRI** is a *centrally sponsored scheme* of Ministry of Education to establish over 14,500 schools in India.

8. Consider the following statements:

Statement-I: Sickle cell anaemia is an inherited blood disorder that causes the body to produce abnormally shaped red blood cells.

Statement-II: National Sickle Cell Anaemia Elimination Mission aims to eliminate sickle cell anaemia by 2030.

Select the correct answer using the codes given below:

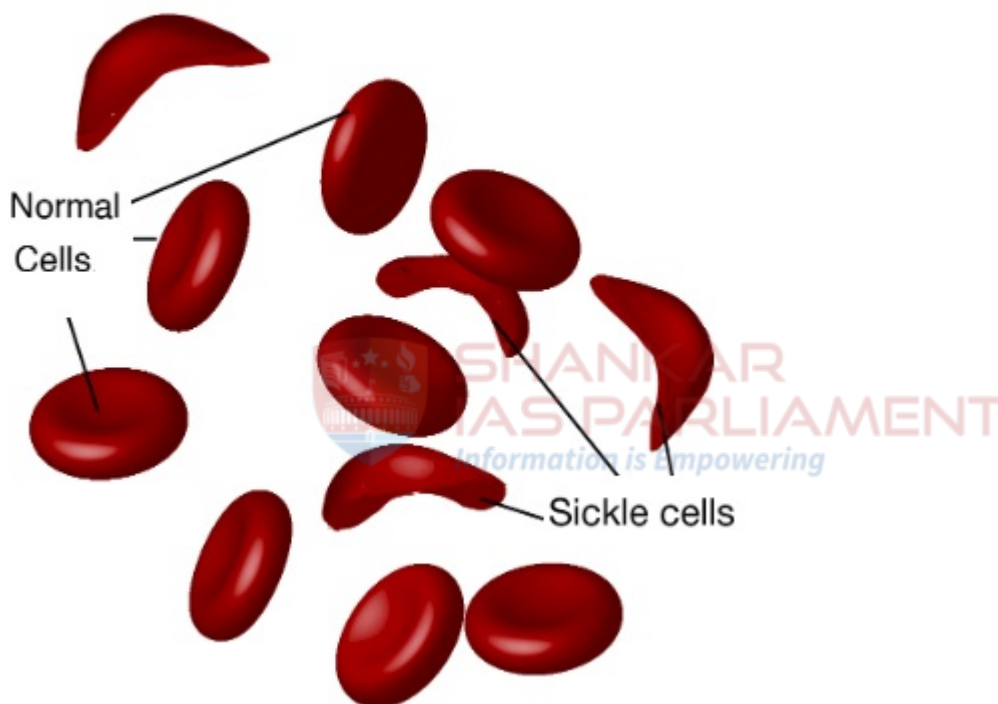
- a. Both Statement-I and Statement-II are correct and Statement-II is the correct explanation for Statement-I
- b. Both Statement-I and Statement-II are correct and Statement-II is not the correct explanation for Statement-I
- c. Statement-I is correct but Statement-II is incorrect
- d. Statement-I is incorrect but Statement-II is correct

Answer : c

Sickle cell anaemia

- Sickle cell disease (SCD) is an inherited group of blood disorders that is genetic in nature.
- **Transmission** - Usually transferred from the parents to the child during birth i.e. both parents can be carriers of SCDs.
- **Characteristics** - A modification in the shape of the red blood cell into a crescent shape.
- The sickle cells die prematurely, resulting in a chronic lack of red blood cells (anaemia), often called sickle-cell anaemia.
- **Effects** - This condition leads to poor blood oxygen levels and blood vessel blockages.
- **Treatment** - Medication, blood transfusions and rarely a bone-marrow transplant are done.
- In the Union Budget 2023-24, **National Sickle Cell Anaemia Elimination Mission** was announced to eliminate Sickle Cell Anaemia **by 2047**.
- **Casgevy**, the 1st therapy based on gene editing technology Crispr-Cas9 for sickle cell disease and thalassaemia has been approved in UK.

SICKLE CELL ANEMIA



9. Consider the following pairs:

Dams

Rivers

- | | | |
|-----------|---|--------|
| 1. Bhakra | - | Sutlej |
| 2. Pong | - | Chenab |
| 3. Pandoh | - | Beas |
| 4. Thein | - | Ravi |

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

- Only one
- Only two
- Only three
- All four

Answer : c

Dams in Indus River

- India has already constructed several storages works along the eastern rivers of Indus River system.
 - Bhakra Dam on the Sutlej River
 - **Pong and Pandoh Dam on the Beas River**
 - Thein (Ranjitsagar) on the river Ravi.



10. Consider the following statements with respect to Circuit breakers

1. It is a regulatory measure that temporarily suspends forex transactions between any two countries.
2. In India, the Securities and Exchange Board of India is responsible for the formulation and monitoring of the circuit breaker mechanism.

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

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

Answer : b

Circuit Breakers

- It is a regulatory measure that temporarily **suspends trading on an exchange**.
- Circuit breakers are pre-defined percentage values that *check for uncontrolled movement in a security or index in either direction*.
- It can cap how much the value of a stock can fall *in a single day/trading session* and in doing so, create a more stable market overall.
- In India, the **Securities and Exchange Board of India (SEBI)** is responsible for the formulation and monitoring of the circuit breaker mechanism.

11. Consider the following statements:

They are regarded as “Tigers of rivers”. Its presence indicates good water quality and ecosystem balance. India is home to 3 of the 13 species found worldwide.

Identify the species that has been described above.

- a. Otters
- b. Beavers
- c. Fishing cats
- d. Water Birds

Answer : a

Otters

- Otters are regarded as '**Tigers of Rivers**'.
- Their *presence indicates* good water quality and ecosystem balance.
- In the rivers, otters are what the tigers are in forests. When they return, it means that there is enough to eat in the river and the ecosystem health is improving.
- **Diversity** - Of the **13 species of otters, 3 are in India** and 5 are present in Asia.

Otters in India (IUCN Status)

- Asian Small clawed otter - Vulnerable
- Smooth coated otter - Vulnerable
- Eurasian Otter - Near Threatened



12. Consider the following statements with respect to Gross Domestic Climate Risk Index

1. It was released by German watch, a global organisation specialising in climate risk analysis for regions, banks and companies.
2. Aggregate Damage Ratio (ADR) computed by the index is highest for Assam followed by Bihar and Tamil Nadu.

Which of the statements given above is/are correct?

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

Answer : b

Gross Domestic Climate Risk Report

- **Index** – It calculates the physical climate risk to build environments such as buildings and properties.
- Physical risk refers to vulnerability from 8 climate change events like heat waves, coastal flooding, extreme wind, etc.
- **Released by - Cross Dependency Initiative (XDI)**, a global organisation specialising in climate risk analysis for regions, banks and companies.
- Aggregated Damage Ratio (ADR) signifies the total amount of damage a region's-built environment would sustain in 2050 and a high ADR signifies more peril.
- **Assam, Bihar and Tamil Nadu had the highest ADR** among Indian States.
- Assam, in particular, would witness the maximum increase of climate risk, rising up to 330% by 2050 as compared to 1990.

13. Consider the following pairs:

| Festivals | | Location |
|-----------------------|---|-------------------|
| 1. Siang Unying | - | Assam |
| 2. Attukal Pongala | - | Kerala |
| 3. Sair-e-Gulfaroshan | - | Jammu and Kashmir |

How many of the pair(s) given above is/are correctly matched?

- Only one
- Only two
- All three
- None

Answer : a

- **Siang Unying Festival** – It is an important festival of *Adi community* was celebrated in **Arunachal Pradesh**.
- It is celebrated to mark beginning of *Adi community's* new year i.e., arrival of spring season and to strengthen the bond among community.
- Padams, Milangs, Komkars, Minyongs and Pasis collectively call themselves as *Adi* meaning hill people.
- **Attukal Pongala** – It is held in Attukal Temple, Thiruvananthapuram in **Kerala**.
- It is the *largest congregation of women for a festival in the world*.
- **'Phool Walon ki Sair'** or Sair-e-Gulfaroshan (walk of the flowers) – It is an annual community celebration in **Mehrauli, New Delhi**.
- Mehrauli is considered to be the oldest city of Delhi and is the oldest area of the metropolis to be continuously inhabited.

14. Consider the following pairs:

| Types of waves | | Passes through |
|-----------------------|---|-----------------------|
| 1. P Waves | - | Only through liquids |
| 2. S Waves | - | Only through solids |
| 3. Surface waves | - | Solid, Liquid and Gas |

How many of the pair(s) given above is/are correctly matched?

- Only one
- Only two
- All three
- None

Answer : a

Earth Quake

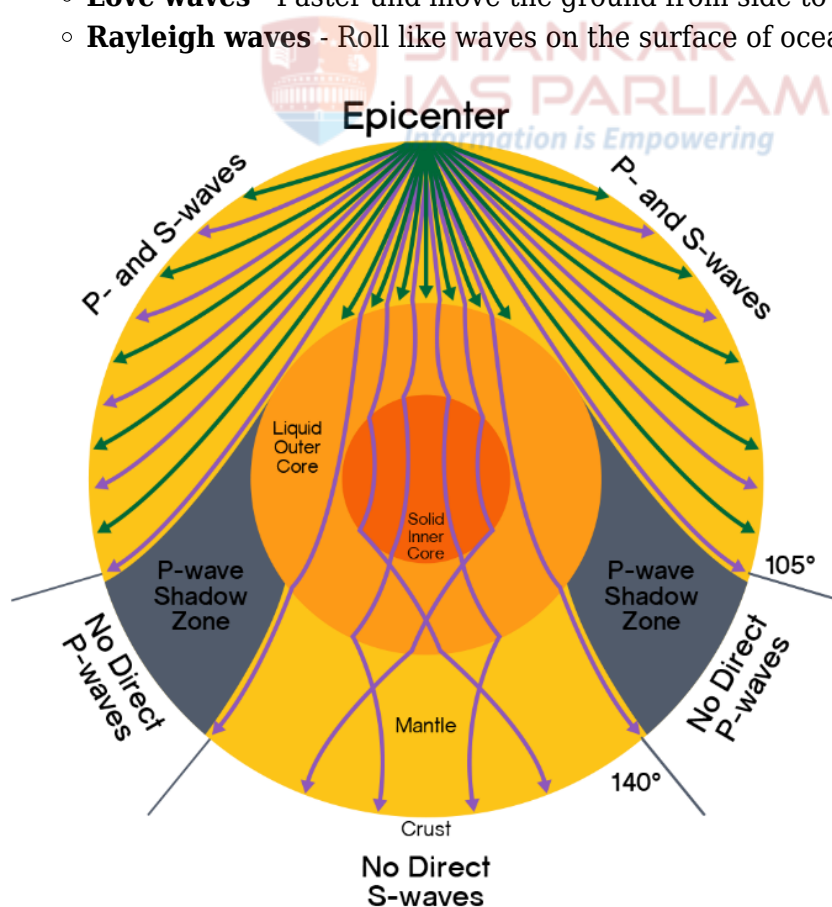
A major earthquake struck Turkey and Syria killing more than 2600 people and flattening thousands of buildings.

Important terminologies

- **Fault** - A fracture in the rocks that make up the Earth's crust
- **Epicenter** - The point at the surface of the Earth above the focus
- **Plates** - Massive rocks that make up the outer layer of the Earth's surface and whose movement along faults triggers earthquakes
- **Seismic waves** - Waves that transmit the energy released by an earthquake
- **Focus (Hypocenter)** - The point within the Earth where an earthquake rupture starts

Types of energy waves

- **P waves or primary waves** - They are the first waves to be detected.
- These are compressional waves that push and pull as they move through **Solids and fluids**.
- **S waves or secondary waves** - They are the next waves to be detected.
- These waves move **only through solids**.
- They move up and down or side to side, perpendicular to the direction in which the wave is moving.
- **Surface waves** - It follow P and S waves and travel along the surface of the earth and thus cause the most damage.
- Surface waves can be characterized as
 - **Love waves** - Faster and move the ground from side to side, and
 - **Rayleigh waves** - Roll like waves on the surface of oceans and lakes



15. Consider the following statements:

1. Common law is the body of law that is created by judges through their written opinions, rather

than through statutes or Constitutions.

2. India is one among the country that follows common law.

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

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

Answer : c

Common law

- It is the body of law that is **created by judges** through their written opinions, rather than through statutes or constitutions (statutory law).
- UK and the Commonwealth countries, **including India**, are common law countries.
- In **Civil law countries**, codified legislation prevails but these distinctions are not as obvious as they appear.
- In reality, many countries combine elements of common and civil law systems.

16. Climate Tipping points are critical thresholds in a system that, when exceeded, can lead to a significant change in the state of the system, often with an understanding that the change is irreversible.

- 1. Collapse of Greenland Ice Sheet
- 2. Die-off of low latitude coral reefs
- 3. Abrupt thawing of Boreal Permafrost
- 4. Abrupt loss of Barrents Sea Winter Ice
- 5. Collapse of Labrador Sea subpolar gyre

How many of the above are referred to as climate tipping points?

- a. Only two
- b. Only three
- c. Only four
- d. All five

Answer : d

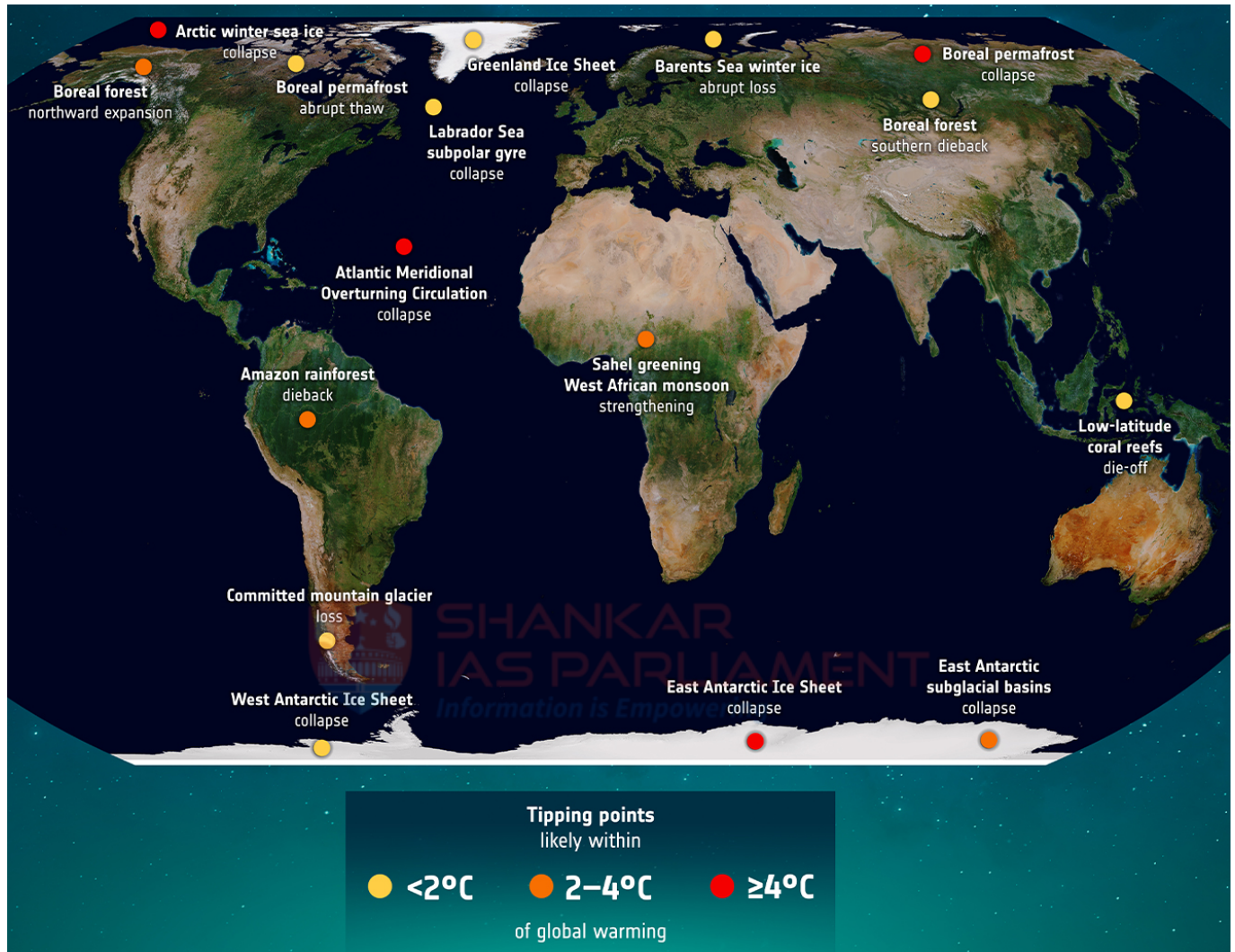
Climate Tipping Points

- According to IPCC, tipping points are 'critical thresholds in a system that, when exceeded, can lead to a significant change in the state of the system, often with an understanding that the change is **irreversible**.'
- In essence, climate tipping points are **elements of the Earth system** in which small changes can **kick off reinforcing loops** that 'tip' a system from one stable state into a profoundly different state.
- **Example** - A rise in global temperatures because of fossil fuel burning, further down the line, triggers a change like a rainforest becoming a dry savannah.
- This change is propelled by **self-perpetuating** feedback loops, even if what was driving the change in the system stops.
- The system - in this case the forest - may remain 'tipped' even if the temperature falls below the threshold again.
- **Categories** - These elements broadly fall into three categories

- 1. Cryosphere

2. Ocean-atmosphere and
3. Biosphere

- Over the years, scientists have identified a host of different climate tipping points across the Earth system. They are:
- The threshold would be reached in the event of increase in global temperatures ranging from **2 degree to 4 degree Celsius**.



17. Operation Sadbhavana, often seen in the news, is associated with?

- a. Humanitarian initiative by Indian Army to aid people affected by terrorism.
- b. Operation of Central Bureau of Investigation (CBI) to crackdown cyber criminals
- c. Operation to help fleeing Hindus and Sikhs from the Islamic Republic of Afghanistan.
- d. Operation to evacuate the Indian citizens amidst the 2022 Russian invasion of Ukraine.

Answer : a

Operation Sadbhavana

- Operation Sadbhavana (Goodwill) is unique humane initiative undertaken by **Indian Army**.
- The operation is taking place in the **State of Jammu & Kashmir**.
- The operation aims to address aspirations of people affected by scourge of terrorism,

sponsored and abetted by Pakistan.

- The key focus areas of the operation include: infrastructure development, health & sanitation, woman & youth empowerment, community development projects, and education among others.

18. Consider the following statements with respect to Roche Limit

1. It is the minimum distance to which a large satellite can approach its primary body, without being torn apart by tidal forces.
2. Roche limit is not applicable to planets in Solar System.

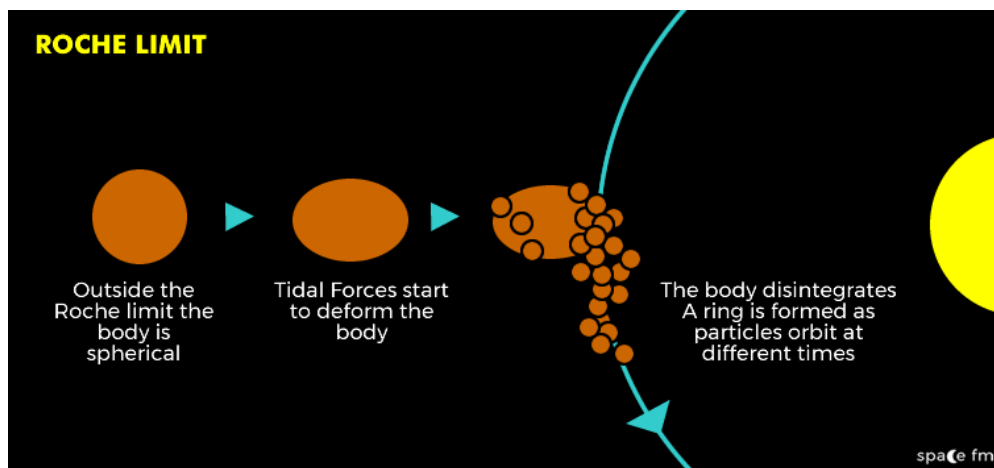
Which of the statement(s) given above is/are correct?

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

Answer : a

Roche Limit

- Roche limit is the **minimum distance** to which a large satellite (like moon) can approach its primary body (like Earth) without being torn apart by tidal forces.
- Inside Roche limit, the large satellite (moon here) will disperse and form rings around the primary body (Earth here).
- The Roche limit is *not a sharp boundary*.
- The Roche limit doesn't just exist between the Earth and the moon and it is **applicable to any planet and the celestial bodies around it**.
- For instance, in Saturn, the beautiful rings that you see around the planet are within the Roche limit and therefore, there are no moons in that area.



19. Consider the following statements with respect to Economic Survey

1. It is an annual report prepared by the Department of Economic Affairs (DEA) under the supervision of the Chief Economic Advisor (CEA).
2. Until 1964, economic survey was presented as a part of the Union Budget.
3. Once prepared, the Survey is approved by the President of India.

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

- a. Only one
- b. Only two

- c. All three
- d. None

Answer : b

Economic Survey

- The Economic Survey is a detailed annual report of the state of the national economy in the financial year that is coming to a close.
- It is prepared by the Economic Division of the **Department of Economic Affairs (DEA)** under the guidance of the **Chief Economic Advisor (CEA)**.
- Once prepared, the Survey is approved by the **Union Finance Minister**.
- The first Economic Survey was presented for 1950-51 and **until 1964**, it was presented along with the Budget.

20. "Chitwan Declaration", sometimes seen in the news, is associated with?

- a. Phasing out HFCs
- b. Rhino conservation
- c. Access and Benefit sharing
- d. Transportation of hazardous chemicals

Answer : b

Chitwan Declaration for Asian Rhinos Conservation 2023

The 3rd Asian Rhino Range Countries Meeting held in Chitwan, Nepal adopted the Chitwan declaration.



- It is an agreement to manage the population of greater one-horned, Javan, and Sumatran rhinos.
- The countries that signed the declaration are **India, Bhutan, Indonesia, Malaysia, and Nepal (Rhino range countries)**.
- The participants agreed to achieve at least a *3% annual growth rate* of Greater One-Horned, Javan and Sumatran Rhinos.