



## Daily Current Affairs Prelims Quiz 15-12-2025 (Online Prelims Test)

1) Consider the following statements

1. In India, currently capital account is fully convertible and current account is not fully convertible.
2. Good and services forms a part of current account and remittances forms part of capital account.

Select the correct statements using the code below:

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

Answer : d

### Explanation

- **Statement 1 is incorrect** - The Indian Rupee is **fully convertible on the current account** for trade in goods and services, remittances, travel, and education since 1994.
- It means that businesses and individuals can freely exchange rupees for foreign currency for these purposes.
- However, it is not fully convertible on the **capital account**, which governs investments, loans, and asset purchases, where RBI regulations still apply.
- **Statement 2 is incorrect** - **Current Account** records trade in goods (visible items) and services (invisible items), includes unilateral transfers like remittances, gifts, and donations.
- **Capital Account** tracks capital transactions such as purchase/sale of land, property, and fixed assets, includes loans, borrowings, investments, and foreign exchange reserves.
- It helps to finance deficits in the current account.

To know more, click [here](#)

2) Consider the following statements

1. Current Account Deficit (CAD) is a situation where the value of goods, services, and transfers a country imports is lesser than what it exports.
2. India finances its CAD through capital inflows like Foreign Portfolio Investment (FPI), External Commercial Borrowings (ECBs).

Select the correct statements using the code below:

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

Answer : b

## Explanation

- **Statement 1 is incorrect - Current Account Deficit (CAD)** is a situation where the value of goods, services, and transfers a country imports is **greater** than what it exports.
- **Statement 2 is correct** - Normally, India finances its CAD through capital inflows includes
  - Foreign Portfolio Investment (FPI)
  - Foreign Direct Investment (FDI)
  - External Commercial Borrowings (ECBs)
- When these inflows dry up, the rupee faces pressure because the balance of payments cannot be sustained.

To know more, click [here](#)

Consider the following

1. He was known as the Father of Modern Tamil Literature.
2. He is a revolutionary poet, journalist, and social reformer.
3. Nilavum Vanminum Katrum, Panchali Sabatam are among his literary works.

The above statements describing about?

- a. E.V Ramasamy periyar
- b. Subramaniya Bharathiyar
- c. Sri Narayana Guru
- d. Bhaghat singh

Answer : b



## Explanation

- **Option b is the correct answer - Subramaniya Bharathiyar** was known as Mahakavi Bharathiyar (Great Poet) and **Father of Modern Tamil Literature**.
- His literary works includes Kannan Pattu, Nilavum Vanminum Katrum, Panchali Sabatam, and Kuyil Pattu blended patriotism, devotion, and mysticism.
- English collections includes **Agni** and Other Poems and Translations and Essays and Other Prose Fragments (1937).
- He published **Sudesa Geethangal (1908)**, rallying masses towards independence.
- He worked as a translator and later joined the Tamil daily Swadesamitran as sub-editor (1904).

To know more, click [here](#)

4) With reference to National Means-cum-Merit Scholarship Scheme (NMMSS), consider the following

1. It is a centrally sponsored scheme offering twelve thousand rupees per year scholarship.
2. Persons with greater than family income of more than Rs. 3,50,000 are ineligible under the scheme.

Select the correct statements using the code below:

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

Answer : b

## Explanation

- **Statement 1 is incorrect** - **National Means-cum-Merit Scholarship Scheme (NMMSS)** is a **Central Sector Scheme** with offering scholarship of Rs.12,000 per annum.
- **Statement 2 is correct** - Eligibility criteria includes -
  - Institutes - Government, Government-aided and local body schools.
  - Parental income - Does not exceed Rs.3,50,000 per annum.
  - Selection test - Students must have secured at least 55 % percent marks in Class VII, with a relaxation of 5 percent for SC and ST students.

To know more, click [here](#)

5) Who among the following established **Global Fire Management Hub**?

- a. UNEP alone
- b. UNEP along with Food and Agriculture Organization (FAO)
- c. World Bank and UNDP
- d. Inter-governmental Panel on Climate Change (IPCC)

Answer : b

## Explanation

- **Option b is the correct answer.**
- **Global Fire Management Hub** established in 2023, **by *FAO and UNEP*** in 8th International Wildland Fire Conference.
- It aims to reduce the negative impacts of wildfires on livelihoods, landscapes and global climate stability.

