July 2, 2018

Q.1) Consider the following statements about 'Western Disturbances'

- 1. They originate in the Mediterranean Sea as extra-tropical cyclones
- 2. Their effect is maximum during the monsoon months in India
- 3. They are the principle rain producing systems along the western coast of India

Select the correct statements

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

Q.1) Solution (a)

A Western Disturbance is an extratropical storm originating in the Mediterranean region that brings sudden winter rain to the north-western parts of the Indian subcontinent. It is a non-monsoonal precipitation pattern driven by the westerlies. The moisture in these storms usually originates over the Mediterranean Sea and the Atlantic Ocean.

Source: https://indianexpress.com/article/india/monsoon-covers-country-fortnight-early-weather-rain-imd-5239453/

Q.2) Consider the following statements about Financial Action Task Force (FATF)

- 1. It is a policy-making body which works to generate the necessary political will to bring about national legislative and regulatory reforms for combating money laundering
- 2. It was established especially to combat terror financing

Select the correct statements

- a) 1 Only
- b) 2 Only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.2) Solution (a)

July 2, 2018

FATF is an intergovernmental organization founded in 1989 on the initiative of the G7 to develop policies to combat money laundering. In 2001 its mandate expanded to include terrorism financing.

The objectives of the FATF are to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. The FATF is therefore a "policy-making body" which works to generate the necessary political will to bring about national legislative and regulatory reforms in these areas.

Source: https://www.thehindu.com/news/international/funding-watchdogs-grey-listing-nothing-new-says-pakistan/article24294527.ece

Q.3) Consider the following statements about Export Credit Guarantee Corporation of India (ECGC)

- 1. It is controlled by the Ministry of Commerce
- 2. It provides Overseas Investment Insurance to Indian companies investing in joint ventures abroad in the form of equity or loan and advances
- 3. It contributes in the international stage as a member of management committee of Berne Union

Select the correct statements

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) All of the above

Q.3) Solution (d)

Export Credit Guarantee Corporation of India (ECGC)

- It is a company wholly owned by the Government of India based in Mumbai
- It provides export credit insurance support to Indian exporters and is controlled by the Ministry of Commerce. Government of India had initially set up Export Risks Insurance Corporation (ERIC) in July 1957.
- It was transformed into Export Credit and Guarantee Corporation Limited (ECGC) in 1964 and to Export Credit Guarantee Corporation of India in 1983.

Functions

July 2, 2018

- Provides a range of credit risk insurance covers to exporters against loss in export of goods and services as well.
- Offers guarantees to banks and financial institutions to enable exporters to obtain better facilities from them.
- Provides Overseas Investment Insurance to Indian companies investing in joint ventures abroad in the form of equity or loan and advances
- ECGC represents India in the BRICS ECAs forum and in the G-12 meetings.
- Discussions in the International Working Group (IWG) forum are also supported by the relevant inputs from ECGC, gained from other international fora on export credit, insurance and guarantee.
- ECGC also contributes in the international stage as a member of management committee of Berne Union

Source: http://pib.nic.in/PressReleaseIframePage.aspx?PRID=1536689

Q.4) Consider the following statements about 'Victorian and Art Deco Ensembles of Mumbai'

- 1. It inscribed on UNESCO's World Heritage list
- 2. It is a collection of 19th century 'Gothic Revival' buildings

Select the correct statements

- a) 1 Only
- b) 2 Only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.4) Solution (c)

The Victorian and Art Deco Ensemble of Mumbai is a collection of 19th century Victorian Neo Gothic public buildings and 20th century Art Deco buildings in the Fort area of Mumbai.

This ensemble of Victorian Gothic and Art Deco buildings was added to the list of World Heritage Sites on 30th June 2018 during 42nd session of World Heritage Committee at Manama, Bahrain.

The feat makes Mumbai the second city in India after Ahmedabad to be inscribed on the World Heritage List.

July 2, 2018

This latest inscription gives Mumbai the distinction of having three Unesco World Heritage Sites (Elephanta, Chhatrapati Shivaji Maharaj Terminus and the Victorian & Art Deco Ensembles).

Gothic Revival (also referred to as Victorian Gothic or neo-Gothic) is an architectural movement that began in the late 1740s in England. Its popularity grew rapidly in the early 19th century, when increasingly serious and learned admirers of neo-Gothic styles sought to revive medieval Gothic architecture, in contrast to the neoclassical styles prevalent at the time. Gothic Revival draws features from the original Gothic style, including decorative patterns, finials, lancet windows, hood moulds and label stops.

Source: https://timesofindia.indiatimes.com/city/mumbai/mumbais-victorian-and-art-deco-ensembles-inscribed-as-unesco-world-heritage-site/articleshow/64804480.cms

Q.5) Croatia is not bordered by

- a) Italy
- b) Slovenia
- c) Hungary
- d) Serbia

Q.5) Solution (a)

Croatia is located in Central and Southeast Europe, bordering Hungary to the northeast, Serbia to the east, Bosnia and Herzegovina to the southeast, Montenegro to the southeast, the Adriatic Sea to the southwest and Slovenia to the northwest.

