

January 16, 2019

Q.1) Consider the following statements with respect to 'Commonwealth Secretariat Arbitral Tribunal (CSAT)'

1. The Commonwealth Secretariat Arbitral Tribunal was established and operates under a Statute agreed by Commonwealth governments in 1995.
2. The CSAT has a total of eight members, including its president and the members are picked up on the basis of regional representations.

Select the correct statements

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

Q.1) Solution (c)

CSAT is London based tribunal constituted for resolving disputes involving Commonwealth international or intergovernmental organizations which agree to submit to the jurisdiction of the CSAT.

CSAT is meant to decide service disputes between the employees of the Commonwealth Secretariat and the Commonwealth Secretariat itself

The Commonwealth Secretariat Arbitral Tribunal (CSAT) was established and operates under a Statute agreed by Commonwealth governments in 1995.

The Commonwealth Secretariat, established in 1965, plays the role of an arbiter in case of disputes among its 53 member-countries.

The CSAT has a total of eight members, including its president. The members are picked up on the basis of regional representations. A CSAT member has a tenure of four years.

Source: <https://www.livemint.com/Politics/LQAv9kkylRjmoEEkBRbwsL/Justice-AK-Sikri-turns-down-govt-offer-to-nominate-him-to-Co.html>

Q.2) Where is 'Seno Ballena Fjord' located?

- a) Scandinavia
- b) Patagonia
- c) Far Eastern Federal District of Russia
- d) New Zealand

January 16, 2019

Q.2) Solution (b)

News: Researchers from Austral University of Chile are conducting a study at the Seno Ballena fjord, dubbed as an open-air lab to study effects of climate change.

Seno Ballena is a fjord in Chile, It is located in the province of Provincia de Magallanes and the region of Magallanes and the Antarctic Chilena.

The area around Seno Ballena consists mainly of grasslands. The area around Seno Ballena is almost uninhabited, with less than two inhabitants per square kilometer.

Source: <https://www.thehindu.com/sci-tech/energy-and-environment/an-open-air-lab-to-study-effects-of-climate-change/article25995027.ece>

Q.3) 'Global Youth Development Index' is released by

- a) Commonwealth Secretariat
- b) UNESCO
- c) International Labour Organization
- d) AIESEC

Q.3) Solution (a)

Global Youth Development Index is compiled by the Commonwealth Secretariat on the countries' prospects for young people in employment, education, health, civic and political spheres.

Q.4) The terms 'Marginal Standing Facility Rate' and 'Net Demand and Time Liabilities', sometimes appearing in news, are used in relation to

- a) Manufacturing industries
- b) Banking operations
- c) Demand and supply of agriculture products
- d) Service sector statistics

Q.4) Solution (b)

January 16, 2019

Marginal standing facility is an arrangement for the banks to borrow overnight from the RBI. Net Time and Demand liabilities means the savings and FDs that people have kept with the bank.

Q.5) Which of the following statements regarding Scheduled Banks is NOT CORRECT?

- a) They are listed under the 2nd Schedule of the RBI Act 1934
- b) They are eligible to get loans from the RBI at Bank rate
- c) They get automatic membership of the clearing house
- d) They cannot rediscount the First class Bill of Exchange

Q.5) Solution (d)

They are listed under the 2nd Schedule of the RBI Act 1934. They are eligible to get loans from the RBI at Bank rate. They get automatic membership of the clearing house. They can get their First class bill of exchange rediscounted from the RBI.

