

August 27, 2019

Q.1) Consider the following statements with respect to 'Advisory Board for Banking Frauds (ABBF)'

1. It will function as the first level of examination of all large fraud cases before recommendations or references are made to the investigative agencies by the respective Public Sector Banks.
2. It is set up by the Central Vigilance Commission (CVC).

Select the correct statements

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

Q.1) Solution (c)

The Central Vigilance Commission (CVC) has constituted Advisory Board for Banking Frauds (ABBF) to examine bank fraud of over 50 crore rupees and recommend action. The panel in its previous avatar called the Advisory Board on Bank, Commercial and Financial Frauds.

The ABBF headed by former Vigilance Commissioner T M Bhasin has been formed in consultation with the RBI and it will function as the first level of examination of all large fraud cases before recommendations or references are made to the investigative agencies by the respective Public Sector Banks.

In its order, the CVC said the four-member board's jurisdiction will be confined to those cases involving officers of General Manager level and above in the PSBs in respect of an allegation of a fraud in a borrowal account. The banks will refer all large fraud cases above 50 crore rupees to ABBF and on receipt of its recommendation, they concerned will take further action in such matter.

Source: <https://economictimes.indiatimes.com/banking/cvc-sets-up-panel-to-examine-bank-fraud-above-rs-50-cr/articleshow/70827816.cms>

Q.2) 'Chukotka Peninsula' is part of

- a) Mexico
- b) Portugal
- c) Russia
- d) Mongolia

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Q.2) Solution (c)

The Chukchi Peninsula (also Chukotka Peninsula or Chukotski Peninsula, is the easternmost peninsula of Asia. Its eastern end is at Cape Dezhnev near the village of Uelen. It is bordered by the Chukchi Sea to the north, the Bering Sea to the south, and the Bering Strait to the east. The peninsula is part of Chukotka Autonomous Okrug of Russia. The peninsula is traditionally the home of tribes of the indigenous peoples of Siberia as well as some Russian settlers.

Source: <https://www.bbc.com/news/world-europe-49446235>

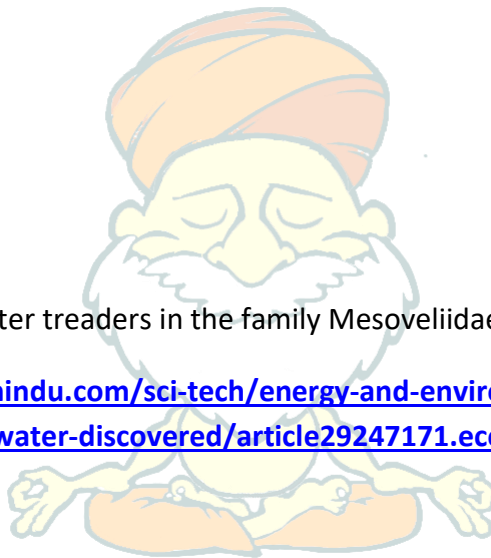
Q.3) Mesovelia is a genus of

- a) Frogs
- b) Water Treader
- c) Butterflies
- d) Snakes

Q.3) Solution (b)

Mesovelia is a genus of water treaders in the family Mesoveliidae.

Source: <https://www.thehindu.com/sci-tech/energy-and-environment/7-new-species-of-insects-that-can-walk-on-water-discovered/article29247171.ece>



Q.4) 'Order of Zayed' is

- a) Highest civilian award of Afghanistan.
- b) Highest civilian honour of Saudi Arabia.
- c) Highest honour of Palestine, given to foreign dignitaries.
- d) Highest civil honour of UAE.

Q.4) Solution (d)

Source: <https://economictimes.indiatimes.com/news/politics-and-nation/uae-confers-order-of-zayed-to-pm-modi/articleshow/70817695.cms>

Q.5) Consider the following statements with respect to 'Press Council of India'

1. It is a statutory, adjudicating organization in India formed in 1966 by its parliament.
2. The Chairman of the PCI is nominated by the Chief Justice of India

Select the correct statements

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

Q.5) Solution (a)

The Press Council of India is a statutory, adjudicating organization in India formed in 1966 by its parliament. It is the self-regulatory watchdog of the press, for the press and by the press, that operates under the Press Council Act of 1978. The Council has a chairman – traditionally, a retired Supreme Court judge, and 28 additional members of which 20 are members of media, nominated by the newspapers, television channels and other media outlets operating in India. In the 28 member council, 5 are members of the lower house (Lok Sabha) and upper house (Rajya Sabha) of the Indian parliament.

The Act provides for selection of the Chairman by a Committee consisting of the Chairman of the Rajya Sabha, the Speaker of Lok Sabha and a person elected by the members of the Council from among themselves.

Read More - http://presscouncil.nic.in/Content/29_3_History.aspx

Source: <https://www.thehindu.com/opinion/editorial/on-the-wrong-side/article29254013.ece>