



Daily Current Affairs Prelims Quiz 01-07-2023 (Online Prelims Test)

1) Which of the following sectors are part of the Index of Eight Core Industries (ICI)?

1. Coal
2. Gold
3. Electricity
4. Textiles
5. Fertilizers

Choose the correct code

- a. 1 and 3 only
- b. 2, 4 and 5 only
- c. 1, 3 and 5 only
- d. 1, 2, 3, 4 and 5

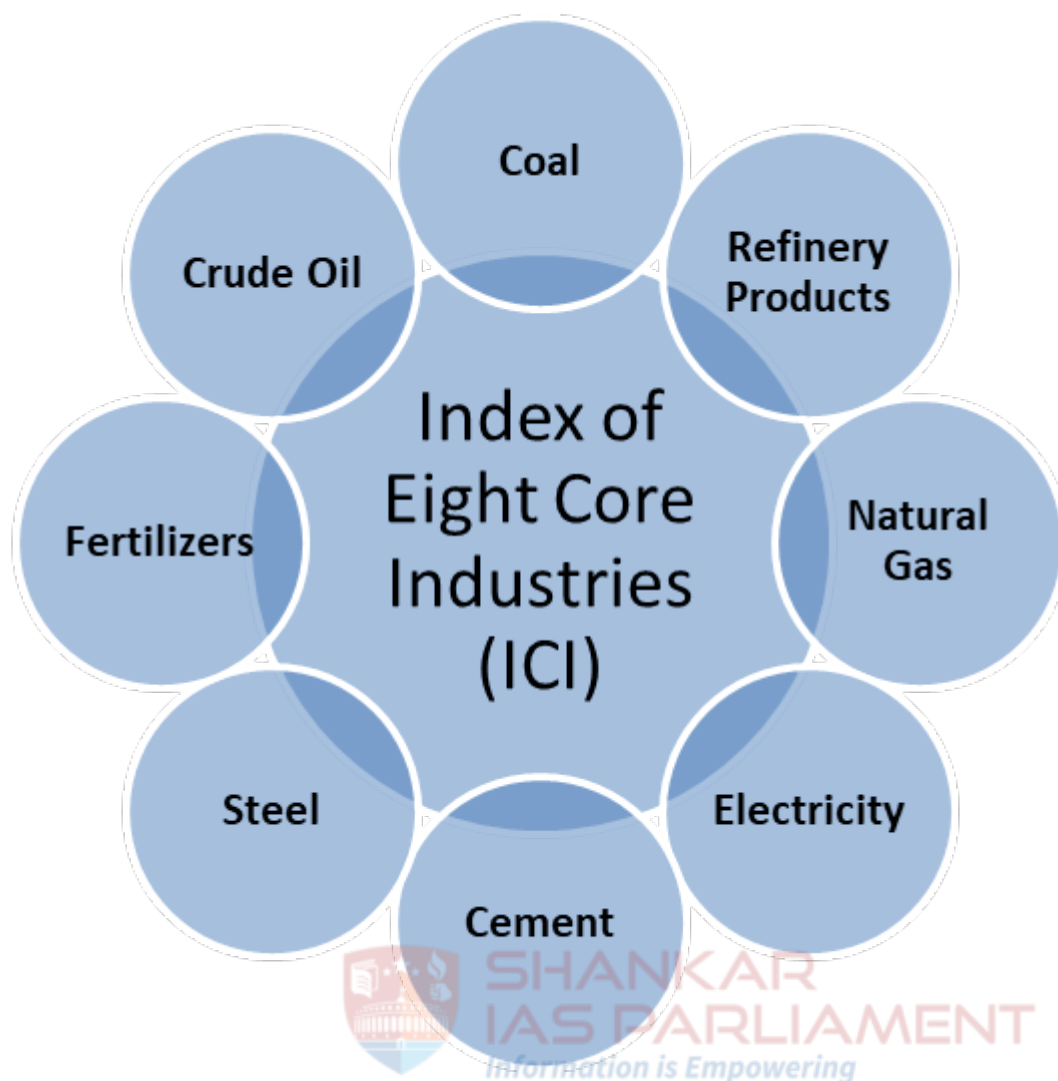
Answer : c

Index of Eight Core Industries (ICI)



Recently *MINISTRY OF COMMERCE & INDUSTRY* released the *The combined Index of Eight Core Industries (ICI)* which increased by *4.3 per cent (provisional)* in *May 2023* as compared to the *Index of May 2022*

- The Index of Eight Core Industries (ICI), which measures the ***combined and individual performance of 8 key sectors in the Indian economy.***
- ICI is released by the ***Office of the Economic Adviser (OEA)***, Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and Industry.
- The ICI showed a ***growth of 4.3 %*** in *May 2023* compared to *May 2022*.



- These 8 core industries **accounts for 40.27 %** of the items included in the **Index of Industrial Production (IIP)**.
- **Cement production**, with a weightage of 5.37 %, saw the **highest growth rate of 15.5 %**.
- The **production of coal, Petroleum Refinery Products, Fertilizers, Steel and Cement increased** while **Crude Oil, Natural Gas and Electricity declined**.
- The **Electricity has most weightage** while the **Fertilizer has least weightage** in the ICI.

8 core industries	Weightage and status
Coal	<ul style="list-style-type: none"> • Weightage - 10.33% of ICI. • Increased by 7.2% in May 2023 over May 2022.
Crude Oil	<ul style="list-style-type: none"> • Weightage - 8.98% of ICI. • Declined by 1.9% in May 2023 over May 2022.
Natural Gas	<ul style="list-style-type: none"> • Weightage - 6.88% of ICI. • Declined by 0.3% in May, 2023 over May, 2022.
Petroleum Refinery Products	<ul style="list-style-type: none"> • Weightage - 28.04% of ICI. • Increased by 2.8% in May 2023 over May 2022.
Fertilizers	<ul style="list-style-type: none"> • Weightage - 2.63% of ICI. • Increased by 9.7% in May 2023 over May 2022.

Steel	<ul style="list-style-type: none"> • Weightage - 17.92 % of ICI. • Increased by 9.2% in May, 2023 over May, 2022.
Cement	<ul style="list-style-type: none"> • Weightage - 10.33% of ICI. • Increased by 15.5% in May, 2023 over May, 2022.
Electricity	<ul style="list-style-type: none"> • Weightage - 19.85% of ICI. • Declined by 0.3% in May, 2023 over May, 2022.

2) Consider the following statements with respect to Giant Metrewave Radio Telescope (GMRT)

1. It is an array of 30 antennas positioned in a 'Y' fashion, centred at Pune, Maharashtra.
2. It is the first telescope to use X-Rays to detect the presence of muons in outer space.

How many of the statements given above are correct?

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

Answer : a

Giant Metrewave Radio Telescope (GMRT)

In recent times uGMRT data are being used for the ongoing international efforts on gravitational wave astronomy

- Giant Metrewave Radio Telescope (GMRT) is an **array of 30** antennas positioned in a '**Y**' **fashion**, centred at Pune, Maharashtra.
- It is used to detect the cosmic radio waves and support interferometry as well as array mode of operations.
- **Atomic hydrogen gas content of galaxies 9 billion years ago** was measured using GMRT.
- It was *one of the world's six large telescopes* that played a key role in *finding the first direct evidence for the relentless vibrations of the fabric of the universe*.
- **uGMRT is the upgraded version of GMRT.**
- Upgraded GMRT **provides wideband frequency coverage with improved dynamic range.**

3) Consider the following statements with respect to Credit Information Companies (CICs)

1. CICs are companies registered under Credit Information Companies Act, 2005.
2. CICs collect public data, credit transactions & payment histories of both individuals and companies.
3. Both banks & Non-banking financial institutions refer to the CIC's report before granting loan or credit card.

How many of the statements given above are correct?

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

Answer : b

Credit Information Companies (CICs)

The RBI issued penalty of Rs. 1 crore on 4 CICs for their failure to update credit information of borrowers.

- “Credit Information Company” means a company formed and registered under the **Companies Act, 1956**.
- CICs otherwise called as *Credit Information Bureaus* have details about all the creditors and borrowers in the financial system.
- CICs maintain credit information of borrowers (including individuals, corporate, SMEs) which can be accessed by banks and other lending institutions.
- **CICs collect public data, credit transactions & payment histories of both individuals and companies.**
- **Both banks & Non-banking financial institutions refer to the CIC’s report before granting loan or credit card.**
- Unlike banks, people don’t have direct access to CICs’ database.
- They rate the borrowers in a scale of 300-900 with 900 being the highest rating.
- The companies often need to update the information so that the default player if subsequently make the repayment their scale should be increased accordingly.
- Banks and finance companies normally take decision on the rating given by the credit bureaus.
- If the borrower has a rating of over 800, he has a *good chance to get a loan or credit card* easily and at a lower interest rate.
- If a borrower defaults, his rating will come down. When the rating declines *below 500*, chances of getting *low interest rates* and even loans or cards also decline accordingly.
- They levy charges on enquiries even if they have no data on the entity.
- Banks mandate the usage of credit information report (CIR) in their credit appraisal process.

4) Consider the following statements with respect to Red Tide

1. They refer to the Harmful Algal Blooms (HABs) on water bodies.
2. HABs grow both in fresh and sea water.
3. HABs are mostly found in the Tampa Bay area of Florida, USA.

How many of the statements given above are correct?

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

Answer : c

Red Tide

In recent times the red tides is on the rise along the Florida’s Gulf Coast of USA killing marine species

- Red Tide is Harmful algal blooms (HABs) which are **red in colour**.
- It **is caused by microscopic algae that produce toxins that kill fish and make shellfish dangerous to eat**.
- The toxins may also make the surrounding air difficult to breathe.
- **Humans are unaffected unless they eat infected shellfish.**
- It has sickened and killed an unknown number of sea lions and dolphins.
- *Sea lions are Sentinel species*, animals that can help identify environmental risks to humans.

Algal Blooms

- An algal bloom or algae bloom is a *rapid increase or accumulation in the population of algae* in freshwater or marine water systems.
- *Most blooms are beneficial* because the tiny plants are food for animals in the ocean.
- They are the major source of energy that fuels the ocean food web.
- **Not all algal blooms are harmful.**
- HABs also include blooms of *non-toxic species* that have harmful effects on marine ecosystems.
- The human illnesses caused by HABs, though rare, can be debilitating or even fatal.
- HABs affect not only the health of people and marine ecosystems, but also the *'health' of local and regional economies*.

5) Diversity for Restoration (D4R), often seen in the news, is associated with which of the following?

- a. Initiative of Human Rights to restore people displaced by Ukraine-Russia war
- b. Programme by United Nations for restoration of mangroves along the coasts in Pacific Countries
- c. It is a tool that aids in agroforestry and systematic restoration of the ecosystem
- d. It is the initiative of the Ministry of Social Justice and Empowerment to provide skilled employment to tribal people

Answer : c

Diversity for Restoration (D4R)

Recently Ashoka Trust for Research in Ecology and the Environment (ATREE), with the help of Bioversity International, modified Diversity for Restoration (D4R) to promote restoration programmes in India



- Diversity for Restoration (D4R) is a **tool** that enables **appropriate agroforestry and aids systematic ecosystem restoration**.
- Diversity for Restoration (D4R) tool was devised by Bioversity International.
- It was later modified by Ashoka Trust for Research in Ecology and the Environment (ATREE) to adapt it to the Indian context.
- The tool will help *improve the effectiveness of restoration programmes* by providing manifold benefits to interested stakeholders while promoting sustainable development.
- The online tool **precisely aims to help better decision-making** and bring the best outcome for those plantation programmes.
- The tool helps the user in *identifying species* that *match their restoration objectives*.
- The tool has information about *100 plant functional traits* that have been considered to offer the best possible solution.
- The tool informs the user about the **tree species** that offers timber, fruit, manure or other *commercial benefits*.
- It also informs about the *tree's status of resilience* to physiological stress such as extreme high or low temperatures, salinity or acidity tolerance in the soil.