

This is the Sample Index PDF – [Click Here to Download the Full Version](#)

Topics	Page. No
CWJ Special Current Affairs MCQ's February 1st Week	2
CWJ Special Current Affairs MCQ's February 2nd Week	121
CWJ Special Current Affairs MCQ's February 3rd Week	236
CWJ Special Current Affairs MCQ's February 4th Week	349

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February 1st week Current Affairs MCQ

1. As per report government has hiked windfall profit tax levied on which of the following?

- (a) Export of Diesel
- (b) Crude Oil
- (c) Aviation Turbine Fuel
- (d) Only A & C
- (e) All the above

Answer: E

The government has hiked windfall profit tax levied on domestically-produced crude oil as well as on the export of diesel and ATF, in line with firming international oil prices.

The levy on crude oil produced by companies such as Oil and Natural Gas Corporation (ONGC) has been increased to Rs 5,050 per tonne from Rs 1,900 per tonne.

Crude oil pumped out of the ground and from below the seabed is refined and converted into fuels like petrol, diesel and aviation turbine fuel (ATF).

The government has also hiked the tax on export of diesel to Rs 7.5 per litre from Rs 5, and the same on overseas shipments of ATF to Rs 6 a litre from Rs 3.5 a litre.

The new tax rates came into effect from February 4. The levy on both domestic crude oil and fuel exports is now off the lows it had hit last month.

India first imposed windfall profit taxes on July 1, joining a growing number of nations that tax super normal profits of energy companies.

2. Central government constituted a _____ member inter-ministerial committee under the chairmanship of Manoj Govil to examine the need for a separate law on competition in digital markets.

- (a) 14
- (b) 15
- (c) 16
- (d) 18
- (e) 21

Answer: C

In a crucial decision, the Centre constituted a 16-member inter-ministerial committee to examine the need for a separate law on competition in digital markets.

The panel has been tasked with submitting its report, including a draft Digital Competition Act, within three months, sources close to the development said.

The Standing Committee on Finance, headed by BJP MP Jayant Sinha, recently recommended the enactment of the Digital Competition Act.

The Inter-ministerial Committee, which will be headed by Manoj Govil MCA Secretary, comprises of Sangeeta Verma, Chairperson, Competition Commission of India (CCI); Saurabh Srivastava, Chairman, Indian Angel Network and Co-founder, NASSCOM; Aditya Bhattacharya, Professor of Economics (retd) from Delhi School of Economics; and five personnel from leading law firms (Pallavi

Shardul Shroff from Shardul Amarchand Mangaldas & Co; Haigreeve Khaitan from Khaitan & co; Anand S Pathak, P&A Law Offices; Harsha Vardhana Singh, IKDHVAJ Advisers LLP and Rahul Rai, Axiom5 Law Chamber).

The Panel will also include nominees from NITI Aayog, Department of Commerce, the Department of Economic Affairs, the Department of Consumer Affairs, the Department for Promotion of Industry and Internal Trade (DPIIT), and the Ministry of Electronics and Information Technology (MEiTY).

The committee has also been tasked with studying the international practices on regulation in the field of digital markets. The Panel will be required to study other regulatory regimes, institutional mechanisms, and government policies regarding competition in digital markets.

Also the Panel has been tasked to study the practices of leading players/ systemically important digital intermediaries (SIDIs) which limit or have the potential to cause harm in digital markets.

3. As per report, Which Country has cancelled its orders to import two lakh tonnes of parboiled rice from two Indian cooperative agencies through government-to-government (G2G) deals after having kept them in “abeyance” for a few weeks?

- (a) Afghanistan
- (b) Bangladesh
- (c) Myanmar
- (d) Nepal
- (e) Sri Lanka

Answer: B

Bangladesh has cancelled its orders to import two lakh tonnes of parboiled rice from two Indian cooperative agencies through government-to-government (G2G) deals after having kept them in “abeyance” for a few weeks.

The return of the “bid bonds” is a confirmation of Dhaka cancelling its plans to import the rice as part of its efforts to buy five lakh tonnes for its public distribution system.

Sheikh Hasina Wajed government decided to “suspend the process of buying over-priced rice” from the two agencies — NCCF (National Cooperative Consumers Federation of India Ltd) and Kendriya Bhandar — last weekend.

The impact of the deal is being felt in the Indian domestic market with prices of parboiled rice dropping at least 10 per cent after having increased 30 per cent in January to ₹29,000 a tonne. Prices had surged on expectations of the G2G rice deals with Bangladesh going through.

Dhaka’s plans to enter into G2G deals to import parboiled rice ran into rough weather after it face criticism of paying a higher price than what some private Indian exporters had

quoted in a global tender to import 50,000 tonnes of parboiled rice.

In December, NCCF and Kendriya Bhandar offered to supply the two lakh tonnes under G2G deals at \$433.60 and \$433.50 a tonne, respectively.

4. Which Institute will develop a training module for the Indian spaceflight programme using advanced technologies such as Augmented Reality (AR), Virtual Reality (VR) and Mixed Reality (MR) for Indian Space Research Organization (ISRO)?

- (a) IISc Bengaluru
- (b) IIT Bombay
- (c) IIT Madras
- (d) IIT Delhi
- (e) IIT Kanpur

Answer: C

Indian Institute of Technology Madras will develop a training module for the Indian spaceflight programme using advanced technologies such as Augmented Reality (AR), Virtual Reality (VR) and Mixed Reality (MR).

Indian Space Research Organization (ISRO) will utilise these technologies created at the newly-established eXperiential Technology Innovation Centre (XTIC) at the institute to promote research and development in the domain of Extended Reality (XR) that is a combination of these technologies.

An MoU was signed recently between ISRO and IIT Madras to collaborate on the application of XR and other technologies in the Indian Human Spaceflight Programme. This XTIC is India's first Research and Product Innovation centre for XR and haptics Technology, a transdisciplinary centre encompassing several fields of engineering, medicine, psychology and arts. As XR is highly interdisciplinary, innovations in this field need confluence of minds from different fields.

5. Which Ministry has signed a Memorandum of Understanding in New Delhi with Digital Green under public private partnership framework to build a national level digital extension platform.

- (a) Ministry of Chemicals & Fertilisers
- (b) Ministry of Agriculture & Farmers Welfare
- (c) Ministry of Earth Science
- (d) Ministry of Petroleum & Natural Gas
- (e) None of the above

Answer: B

The Ministry of Agriculture & Farmers Welfare, Government of India signed a Memorandum of Understanding in New Delhi with Digital Green under public private partnership framework to build a national level digital extension platform.

The platform will host a digital library of curated multi-format multi-lingual content, help extension workers access and deliver curated



content to farmers on time and upskill the vast network of extension workers for agriculture etc.

The MOU is with Digital Green, an award winning social enterprise that is leveraging the power of technology to support small and marginal farmers to enhance their productivity and income, strengthen their agency and build community level resilience.

Founded by Rikin Gandhi, a technocrat and social development enthusiast, Digital Green has been working with governments in Bihar, Jharkhand, Odisha, Andhra Pradesh and Telangana, serving over 25 lakhs farmers and having enhanced the capacities of over 4000 front line workers.

I) The first Grammy Awards ceremony was held on May 4, 1959.

II) Bengaluru-based musician Ricky Kej has won his third Grammy Award for the album 'Divine Tides'.

III) The award ceremony was held in Las Vegas on February 5, 2023.

IV) Ricky is the youngest person from India to win a Grammy Award, and only the fourth Indian.

- (a) Only I
- (b) Only II
- (c) Only I & II
- (d) Only III & IV
- (e) All the above

Answer: E

Ricky Kej is among the winners at the 65th Annual Grammy Awards. The award ceremony was held in Las Vegas on February 5, 2023.

Bengaluru-based musician Ricky Kej has won his third Grammy Award for the album 'Divine Tides'.

The US-born musician shared the award with Stewart Copeland, drummer of the iconic British rock band The Police, who collaborated with Kej on the album.

The duo earned the gramophone trophy in the best immersive audio album winner category. Kej had won his second Grammy Award for the album "Divine Tides" in the Best New Age Album category. Kej had won his first Grammy for "Winds of Samsara" in 2015.

'Divine Tides' is a nine-song album.

Ricky is the youngest person from India to win a Grammy Award, and only the fourth Indian. The first Grammy Awards ceremony was held on May 4, 1959.

It is an award presented by the Recording Academy to recognize achievement in the music industry.

7. Indian Railways has launched the Garvi Gujarat tour under which scheme?

- (a) PRASAD Scheme
- (b) Ek Bharat Shreshtha Bharat
- (c) MITRA Scheme
- (d) Swadesh Darshan Scheme

(e) None of the above

Answer: B

Indian Railways has introduced Bharat Gaurav Deluxe AC Tourist Train under the 'Ek Bharat Shrestha Bharat' Scheme.

The "Garvi Gujarat" tour will start on 28th February from Safdarjung Station in Delhi.

To showcase the heritage of Gujarat, the train tour has been designed on the lines of the "Ek Bharat Shrestha Bharat" scheme.

Bharat Gaurav Deluxe AC Tourist Train with 1st AC and 2nd AC Class will be operated for eight days inclusive tour.

Garvi Gujarat tour will cover pilgrimage and heritage sites of Gujarat including the Statue of Unity, Champaner, Somnath, Dwarka, Nageshwar, Beyt Dwarka, Ahmedabad, Modhera and Patan.

Ek Bharat Shreshtha Bharat programme was launched by Prime Minister Narendra Modi on 31st October 2015.

Bharat Gaurav Tourist Train launch is in line with the Government of India initiative "Dekho Apna Desh" to promote domestic tourism

8. As per report , Which company has been named to FORTUNE® magazine's list of the World's Most Admired Companies?

- (a) Microsoft
- (b) TCS
- (c) Infosys
- (d) Reliance Retail

(e) Big Bazaar

Answer: B

Tata Consultancy Services (TCS) has been named to FORTUNE® magazine's list of the World's Most Admired Companies.

Regarded as a barometer of corporate reputation, the list is based on a survey of business executives, directors and analysts around the globe.

Tata Consultancy Services is an Indian multinational information technology services and consulting company with its headquarters in Mumbai.

Fortune is an American multinational business magazine headquartered in New York City. It is published by Fortune Media Group Holdings, owned by Thai businessman Chatchaval Jiaravanon.

9. As per report, Union Home Minister and Minister of Cooperation, Shri Amit Shah laid the foundation stone of the fifth unit of IFFCO Nano Urea Plant in which of the following state?

- (a) Uttarkhand
- (b) Jharkhand
- (c) Meghalaya
- (d) Manipur
- (e) West Bengal

Answer: B

Union Home Minister and Minister of Cooperation, Shri Amit Shah performed Bhumi Pujan and laid the foundation stone of the fifth



unit of IFFCO Nano Urea Plant at Deoghar, Jharkhand.

IFFCO Managing Director U S Awasthi said that the plant is scheduled to be commissioned in December next year.

Awasthi said the plant will be constructed at a cost of Rs 300 crore and the township at a cost of Rs 150 crore.

Jharkhand Industrial Area Development Authority (JIADA) has allotted 20 acres of land to IFFCO for the complex in Jasidih area in Deoghar district.

10. Which of the following statement is 'correct' with respect to the Government-e-marketplace?

- I) GeM has achieved a gross merchandise value of ₹1.5 lakh crore in FY23.
 - II) NTPC has placed largest order (Rs 20,400 crore) ever placed on GeM till now.
 - III) This order was placed under Mine Development & Operations Service (MDO).
- (a) Only I
(b) Only III
(c) Only II
(d) Both A & C
(e) All the above

Answer: E

GeM has achieved a gross merchandise value of ₹1.5 lakh crore in FY23. According to the Commerce and Industry Ministry, GeM is well

positioned to surpass its annual target of ₹1.75 lakh crore.

Since its start, GeM has exceeded the 3 lakh crore GMV mark.

The total number of transactions on GeM has also crossed 1.3 crore.

More than 66,000 government buyer organisations and over 58 lakh sellers and service providers are present on GeM.

The portal features over 11,000 product categories.

NTPC has placed largest order (Rs 20,400 crore) ever placed on GeM till now.

This order was placed under Mine Development & Operations Service (MDO), a unique category used for the first time on GeM.

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NTPC has placed largest order (Rs 20,400 crore) ever placed on GeM till now.

This order was placed under Mine Development & Operations Service (MDO), a unique category used for the first time on GeM.

February 2nd week Current Affairs MCQ

1. Recently, Muthoot Finance Ltd is planning to raise around Rs 500 crores through the public issue of Secured NCDs of the face value of Rs 1,000 each. In this, NCD stands for_____.

- (a) Non Convertible Debenture
- (b) Non Coverage Debenture
- (c) Negotiate Coverage Debenture
- (d) Negotiable Convertible Debenture
- (e) Not Convergence Discount

Answer: A

Muthoot Finance Ltd is planning to raise around Rs 500 crores through the public issue of secured redeemable non-convertible debentures (Secured NCDs) of the face value of Rs 1,000 each.

The issue comes with a base size of Rs 100 crore with an option to retain oversubscription up to Rs 400 crore, aggregating up to a tranche limit of Rs 500 crore.

The NCD (Non-Convertible Debenture) issue will be open from February 8 till March 3, 2023.

Muthoot Finance has hiked the interest rates by 0.35-0.50% compared with the last issue, which was launched in November 2022.

Key Highlights :

The NCDs have been rated AA+ with a stable outlook by ICRA Ltd and are proposed to be listed on BSE and the allotment will be on a first-come-first-serve basis.

The minimum application in the NCD issue will be Rs 10,000

There are 7 investment options for the NCDs, with 'monthly' or 'annual' interest payment frequency or 'on maturity redemption' payment with coupons ranging from 7.75% p.a to 8.6% p.a.

About NCD :

It is a long-term financial instrument issued by Corporates for specified tenure to raise resources/funds through public issues or private placement.

NCDs are those which cannot be converted into shares or equities.

It is a fixed-income instrument similar to a bank fixed deposit and can be traded on stock exchanges.

Who can apply?

Institutional Investors such as public financial institutions, and scheduled commercial banks, among others, and non- Institutional Investors such as cooperative banks and regional rural banks can apply for the NCDs.

Types of NCDs :

2 types of non-convertible debentures -

Secured NCDs & Unsecured NCDs

Secured NCDs:

Secured NCDs are those NCDs that are backed by the issuer company's assets.

Unsecured NCDs:

When the NCDs are based only on the creditworthiness of the issuer and not backed by assets, they are called unsecured NCDs.

About Ltd :

Founded : 1939

Headquarters : Kochi, Kerala, India

Chairman : George Jacob Muthoot

MD : George Alexander Muthoot

Muthoot Finance Ltd is an Indian financial corporation and the largest gold loan Non-Banking Financial Company (NBFC) in the country.

2. Recently, India's homegrown Paytm Payments Bank Limited, has partnered with the National Payments Corporation of India to enable users to link RuPay credit cards with Unified Payments Interface. The Headquarters of NPCI is located at_____.

- (a) Chennai, Tamilnadu
- (b) Mumbai, Maharashtra
- (c) Ahmedabad, Gujarat
- (d) Bengaluru, Karnataka
- (e) Kolkata, West Bengal

Answer: B

India's homegrown Paytm Payments Bank Limited (PPBL), has partnered with the National Payments Corporation of India (NPCI) to enable users to link RuPay credit cards with Unified Payments Interface (UPI).

Key Highlights :

With this, users can pay merchants both online and offline by scanning the UPI-enabled QR code via the Paytm app, eliminating the need to carry cards all the time.

This will increase the usage of RuPay credit cards and provide an easier experience for both consumers and merchants.

Also with this, the Bank has empowered users with convenient payments through a greater acceptance of RuPay credit cards, strengthening the credit card ecosystem in India

Paytm Payments Bank continues to be a leader in UPI as the largest merchant acquiring and beneficiary bank.

In UPI, it is a leader in P2M (peer-to-merchant) transactions, with the highest merchant partners in its ecosystem.

Earlier, the Reserve Bank of India (RBI) approved the linking of RuPay credit cards with UPI for a digitally enabled credit card lifecycle experience for users.

About UPI :

Introduced: 11 April 2016

UPI is an instant real-time payment system developed by the National Payments Corporation of India (NPCI).

About PPBL :

Headquarters: Noida, Uttar Pradesh, India

MD & CEO : Surinder Chawla

In 2021 the bank received a scheduled bank status from the RBI.

About NPCI :

Founded: 2008

Headquarters: Mumbai, Maharashtra

MD & CEO: Dilip Asbe

It is an initiative of the Reserve Bank of India (RBI) and the Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007

3. Recently, The Rajasthan state Forest Department proposed to construct a zoo inside Keoladeo National Park, formerly known as the _____hosts thousands of birds, especially during the winter season.

- (a) Nelapattu Bird Sanctuary
- (b) Kumarakom Bird Sanctuary
- (c) Bharatpur Bird Sanctuary
- (d) Pulicat lake Bird Sanctuary
- (e) Chitragudi Bird Sanctuary

Answer: C

The Rajasthan state Forest Department has recently proposed to construct a zoo inside Keoladeo National Park.

The Keoladeo National Park formerly known as the Bharatpur Bird Sanctuary hosts

thousands of birds, especially during the winter season.

It is located in the eastern part of Rajasthan.

It is a Ramsar site and also a UNESCO World Heritage Site.

About Rajasthan:

Capital: Jaipur

Chief minister: Ashok Gehlot

Governor: Kalraj Mishra

WLS: Ranthambore National Park, Sawai Madhopur, Sariska Tiger Reserve, Alwar, Keoladeo National Park, Bharatpur, Kumbhalgarh Wildlife sanctuary

4. The first glass igloo restaurant in India is now a well-liked hangout for tourists who travel to the region to take in the natural splendor, located at _____.

- (a) Andhra Pradesh
- (b) Odisha
- (c) Jammu & Kashmir
- (d) Himachal Pradesh
- (e) Punjab

Answer: C

India's first glass igloo restaurant in Gulmarg has become a popular destination for tourists who visit the area to experience scenic beauty.

This glass-wall restaurant was built a few days ago in the middle of snow by the Kolahoi Green Heights hotel of Gulmarg in north Kashmir's Baramulla district.

In 2021, the same hotel built a snow igloo in Gulmarg which was the biggest snow igloo in Asia that also attracted tourists.

Np in J & K:

1. Dachigam National Park
2. Kishtwar National Park
3. Salim Ali National Park
4. Kazinag National Park
5. Hemis National Park

5. Recently, Google stated that _____, a new AI chatbot built on the company's Language Model for Dialogue Application, will shortly begin public testing.

- (a) Bargi
- (b) Bara
- (c) Bana
- (d) Bagul
- (e) Bard

Answer: E

Search giant Google confirmed it will soon start public testing for a new AI chatbot of its own called Bard, based on the company's Language Model for Dialogue Application (LaMDA).

Technically, ChatGPT can be categorized as a type of generative AI - a broad label that's used to describe any type of artificial intelligence (AI) that can be used to create new text, images, video, audio, code or synthetic data.

Thus, ChatGPT is a complex machine learning model developed by OpenAI (a

research firm founded by Elon Musk), that can carry out natural language generation (NLG) tasks with a very high level of accuracy.

Bard is Google's own conversational AI chatbot and is based on LaMDA.

It draws on information from the web to provide fresh, high-quality responses.

In short, it will give in-depth, conversational, and essay-style answers just like ChatGPT does right now.

Bard is built on Transformer technology - which is also the backbone of ChatGPT and other AI bots.

Transformer technology, pioneered by Google and made open-source in 2017, is a neural network architecture, which is capable of making predictions based on inputs.

Chinese search giant Baidu has also announced that it plans to debut a ChatGPT-style application in March called "Ernie."

About ChatGPT:

Chat Generative Pre-training Transformer (ChatGPT) is a version of the GPT model trained from the internet with an enormous text dataset.

ChatGPT is developed by a San Francisco-based AI and research company, OpenAI, and the final version was launched on November 30, 2022.

It comes as Microsoft has invested \$10 billion this year in OpenAI and is preparing to -
Announce an integration of ChatGPT into its Bing Search engine.

Offer ChatGPT to its enterprise customers as part of the Azure Cloud services.

Running these models requires significant computing power (ChatGPT is powered by Microsoft's Azure Cloud services).

About Google:

Founders: Larry Page, Sergey Brin

CEO: Sundar Pichai (2 Oct 2015–)

Founded: 4 September 1998.

Headquarters: California, United States

6. Recently, _____, a Gurugram-based drone solutions provider launched a traffic management system for drones in India.

- (a) Skye Air
- (b) Aero Skye
- (c) Air Sky
- (d) Skype Air
- (e) Sky Aero

Answer: A

Skye Air, a Gurugram-based drone solutions provider launched a traffic management system for drones in India.

Launched in the presence of Minister of Road Transport and Highways of India Nitin Gadkari, the software will allow drone operators to plan routes, make flight plans and assess risks before running drone-based operations in the country.

The solution, called Skye UTM, is a first-of-its-kind for India.

Unmanned traffic management systems will play a key role in how airspace will be

managed, allowing multiple beyond visual line-of-sight (BVLOS) drone operations to be run by different firms at the same time.

Globally, several companies, such as US-based AirMap and Netherlands-based Airbus, offer such solutions.

According to Ankit Kumar, chief executive officer of Skye Air, the software imports data from the government's Digital Sky platform, which has been created to help drone operators plan flights in Indian airspace.

About Skye Air:

The platform was first launched in 2018 and offers operators essential information for running drone missions in the country.

It is run by the Directorate General of Civil Aviation (DGCA).

Skye UTM will allow operators a "better understanding" of where they can fly.

India's Drone Rules 2021 set restrictions on where private entities can fly zones by designating red, green and yellow zones.

7. Recently, Three working groups under the Trade and Technology Council with a focus on trade, investment & value chains, digital economy, and clean technology have been announced by India and the _____.

- (a) Nepal
- (b) Singapore
- (c) Indonesia
- (d) European Union
- (e) Thailand

Answer: D

India and the European Union (EU) announced the formation of 3 working groups under the 'Trade and Technology Council (TTC) with a focus on trade, investment & value chains, digital economy and clean technology.

This follows the announcement by President of the European Commission Ursula von der Leyen and Prime Minister of India, Narendra Modi, on 25 April 2022 in New Delhi.

The TTC with India is the European Union's (EU's) 2nd such technology partnership after the 1st one with the United States (US) that was firmed up in June 2021.

Key Highlights :

Under the TTC, 3 working groups have been established.

The 1st working group is on strategic technologies, digital governance and digital connectivity chaired by the Secretary of, the Ministry of Electronics & Information Technology.

The 2nd one will cover green and clean energy technologies chaired by the Principal Scientific Adviser to the Govt of India.

The 3rd working group is on trade, investment and resilient value chains chaired by the secretary of, the Department of Commerce.

The group will cover key issues such as strategic technologies, digital governance and connectivity; green and clean energy

technologies; and trade, investment and resilient value chains

The TTC will be co-chaired on the EU side by Executive Vice-Presidents Margrethe Vestager and Valdis Dombrovskis, and on the Indian side by Minister of External Affairs S Jaishankar, Minister of Commerce and Industry Piyush Goyal, and Minister of Electronics and Information Technology Ashwini Vaishnaw

It will allow India and the EU to tackle strategic challenges at the nexus of trade, trusted technology and security, deepen their bilateral relationship and help implement political commitments in these fields.

The first EU-India ministerial meeting is planned to be held in spring 2023.

About EU :

Headquarters : Brussels, Belgium

Membership : 27 members

President of the European Council : Charles Michel

Primary Tag: MOUS & Agreements

Secondary Tag: Outline

8. Amid the geopolitical volatility caused by the conflict in Ukraine, India with _____ and _____ presented an ambitious roadmap for trilateral collaboration in a variety of fields, including defense, energy, and technology.

(a) France

(b) United States of America

(c) United Arab Emirates

(d) Both A & C

(e) Both A & B

Answer: D

India, France and the United Arab Emirates (UAE) unveiled an ambitious roadmap for cooperation in a wide range of areas including defense, energy and technology under a trilateral framework, a move that comes amid the geopolitical turmoil triggered by the conflict in Ukraine.

External Affairs Minister Dr. S. Jaishankar, French Foreign Minister Catherine Colonna and UAE Foreign Minister Sheikh Abdullah bin Zayed Al Nahyan had a telephonic conversation in this regard to adopt a roadmap for the implementation of this initiative.

The three foreign ministers met in September 2022 for the first time in a trilateral format on the margins of the UN General Assembly in New York.

Key Highlights :

The three countries will explore the possibility of creating a project on clean energy, environment and biodiversity together with the Indian Ocean Rim Association.

They will ensure harmony between economic, technological and social policies in line with the Paris Agreement.

In line with this system, a series of trilateral events will take place this year during the G-20 under the presidency of India and the

COP-28 hosted by the United Arab Emirates (UAE) in 2023.

The three countries agreed to expand their cooperation through initiatives such as the Mangrove Alliance for Climate (MAC) led by the UAE and the Indo-Pacific Parks Partnership led by India and France.

They also underlined their willingness to cooperate in the field of the circular economy under the Mission LiFE.

About France :

President : Emmanuel Macron

Prime Minister : Élisabeth Borne

Capital : Paris

Currency : Euro, CFP franc

About UAE :

President : Mohamed bin Zayed Al Nahyan

Capital : Abu Dhabi

Currency : UAE dirham

9. On February 4, 2023, Sri Lanka commemorated its 75th anniversary of independence under the theme _____ - A step towards a century.

(a) Namō Namō Matha

(b) Namō Namō Matha

(c) Namō Namō Magatha

(d) Namō Namō Bharat

(e) Namō Namō Mahila

Answer: B

Sri Lanka celebrated 75 years of Independence on the 4th Feb, 2023 under the

theme **Namo Namu Matha – A step towards a century.**

The main celebration of the National Independence Day Celebrations was held at **Galle Face Green in Colombo.**

Union Minister of State for External Affairs, V. Muraleedharan participated in the Independence Day celebrations.

A special cultural arts festival **Lankaralanka** was held at Independence Square in Colombo.

The Jaffna cultural center which was built under an Indian grant will also be opened in a few days.

Key Highlights :

Sri Lanka got independence from British rule in 1948.

It was granted independence as the Dominion of Ceylon.

Sri Lanka became a republic on May 22, 1972, and was renamed the Republic of Sri Lanka.

Its executive and judicial capital are Colombo, and its legislative capital is Sri Jayawardenepura Kotte.

The first Prime Minister (PM) of Sri Lanka was Don Stephen Senanayake, who is regarded as the Father of the Nation.

In 1972, William Gopalwa became the first President of Sri Lanka.

The Sri Lankan rupee is the official currency of Sri Lanka.

About Sri Lanka :

President : Ranil Wickremesinghe

Prime Minister : Dinesh Gunawardena

10. Recently, _____ is hosting the 6th Meeting of the Heads of Supreme Audit Institutes of Shanghai Cooperation Organization Member States in Lucknow, Uttar Pradesh.

- (a) Supreme court judge
- (b) Comptroller and Auditor General
- (c) Governor of Uttar Pradesh
- (d) President
- (e) Prime minister

Answer: B

The 6th Meeting of the Heads of Supreme Audit Institutes (SAIs) of Shanghai Cooperation Organisation (SCO) Member States is being hosted by the Comptroller and Auditor General (CAG) in Lucknow, Uttar Pradesh (UP).

Governor of Uttar Pradesh Anandiben Patel is the chief guest & inaugurated the meeting. Comptroller and Auditor General of India, Girish Chandra Murmu led the discussion on the theme "Integrating Emerging Technologies in Audit".

Girish Chandra Murmu has called for global cooperation to protect audits from cyber security threats.

Heads of top audit institutions and delegations from 4 of the 8 SCO member states - Kazakhstan, Tajikistan, Kyrgyzstan and

Uzbekistan are participating in the three-day multilateral event.

Key Highlights :

Shri Murmu informed us that the CAG is using Artificial Intelligence technology in the audit process.

This provides a more efficient and effective approach to the audit process and improves the overall quality of the audit.

India is currently hosting the SCO presidency, which rotates annually among member states.

India's 2023 theme is 'Towards a Secure SCO'.

About SCO :

Established: 15 June 2001

Headquarters: Beijing, China

Membership: China, India, Russia, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan and Pakistan.

In 2005, India was given 'observer' status in the SCO, and in 2017, India became a full member at the Astana summit

The SCO is a Eurasian political, economic, International security and defense organization.

About CAG :

The CAG is the supreme audit institution of India, established under Article 148 of the Constitution of India.

The CAG is appointed by the President of India.

The CAG is also the statutory auditor of Government-owned corporations

February 3rd week Current Affairs MCQ

1. Recently, Reserve Bank of India (RBI) introduced Foreign Contribution (Regulation) Act (FCRA) related transaction code in _____ and _____ systems.

- (a) RTGS and IMPS
- (b) NEFT and IMPS
- (c) NEFT and RTGS
- (d) UPI and IMPS
- (e) None of the above

Answer: C

The Reserve Bank of India (RBI) introduced Foreign Contribution (Regulation) Act (FCRA) related transaction code in National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement System (RTGS) systems.

The instructions will be effective from March 15, 2023.

Originating banks are required to select 2 mandatory fields of NEFT/RTGS systems while remitting foreign donations to the Foreign

Contribution (Regulation) Act (FCRA) account at SBI.

Further, originating banks are required to pass on donor details relating to “transaction without Legal Entity Identifier (LEI) details” as part of ‘Sender to remitter information’ in NEFT and RTGS.

Under the FCRA, 2010 (amended as on September 28, 2020), foreign contributions must be received only in the “FCRA account” of SBI, New Delhi Main Branch (NDMB), Delhi.

The contributions to the FCRA account are received directly from foreign banks through SWIFT and from Indian intermediary banks through NEFT and RTGS systems.

2. Which of the following bank in India are part of the process that Russian banks have opened rupee vostro accounts?

- (a) UCO bank
- (b) IndusInd Bank
- (c) Union bank
- (d) Canara bank
- (e) All the above

Answer: E

20 Russian banks, including Gazprom, Rosbank, Tinkoff Bank, Centro Credit Bank, and Credit Bank of Moscow, have opened rupee vostro accounts with authorized dealer banks in India to enable rupee trade between the two countries.

The Indian banks that are part of the process include UCO Bank, IndusInd Bank Ltd., Union

Bank of India Ltd., Canara Bank Ltd., HDFC Bank Ltd., Yes Bank Ltd., State Bank of India, IDBI Bank Ltd., Indian Bank, Punjab National Bank, Bank of Baroda Ltd. and Axis Bank Ltd.

All Indian banks have been asked to appoint nodal officers to sort out issues faced by exporters in carrying out rupee trade with Russia, Director-General of Foreign Trade. In July 2022, the RBI allowed international trade in rupees, creating the possibility of doing business with Russia in rupees and, in the process, bypassing the sanctions imposed by the West on Moscow.

The sanctions were imposed following Russia's attack on Ukraine in February 2022.

India's imports from Russia in April-January 2022-23 increased 383.88% to \$37.31 billion, due mainly to its purchase of crude.

3. Recently, Aditya Birla Sun Life Insurance (ABSLI), has launched _____, to deliver the short-term protection needs of the policyholders.

- (a) ABSLI Awaz Bharat Kawach
- (b) ABSLI Anmol Suraksha Kawach
- (c) ABSLI Ayushman Bharat Insurance Scheme
- (d) ABSLI Awaz short-term Insurance
- (e) All the above

Answer: B

Aditya Birla Sun Life Insurance (ABSLI), the life insurance subsidiary of Aditya Birla Capital Limited (ABCL), has launched 'ABSLI Anmol

Suraksha Kawach', to address the short-term protection needs of the policyholders.

It is a non-linked, non-participating individual, life, pure risk premium, term insurance solution for policyholders' short-term protection needs offering a life cover for up to 5 years.

The plan offers a protection solution for people aged between 25-55 years.

Policyholders will be eligible to avail of a short-term policy term between 2 to 5 years.

Policyholders get the flexibility to choose between making a one-time payment or paying for the entire policy term.

Policyholders will be eligible for a maximum cover ceasing age of 60 years

4. Recently, The Reserve Bank of India (RBI) has issued draft guidelines on _____ for market risk as a part of the convergence of banking regulations

- (a) working capital
- (b) debt capital
- (c) equity capital
- (d) Maximum capital requirements
- (e) Minimum capital requirements

Answer: E

The Reserve Bank of India (RBI) has issued draft guidelines on minimum capital requirements for market risk as a part of the convergence of banking regulations with Basel III standards.

The central bank has sought feedback on the norms by April 15, 2023, and has proposed that

the final norms will come into effect from April 1, 2024.

The guidelines apply to all commercial banks, excluding local area banks, payments banks, regional rural banks small finance banks, and all types of co-operative banks-urban, state, and central co-operative banks

The capital requirement for both specific risk and general market risk will be 9% of each of the core capital of the bank and the exposure to the specified instruments.

5. In the last 5 years, UDAN has significantly increased the regional air connectivity in the country, with the number of operational airports increasing from 74 in 2014 to ____ now

- (a) 112
- (b) 135
- (c) 141
- (d) 121
- (e) 118

Answer: C

The Civil Aviation Minister recently stated that the country has effective international to-domestic connectivity as well as domestic Tier-I to Tier-II connectivity.

He further said that the Centre is currently focusing on last-mile connectivity in the country under the UDAN 4.2 scheme.

The Ministry of Civil Aviation's flagship program Regional Connectivity Scheme UDAN (Ude Desh ka Aam Nagrik) was initiated in 2016 with the objective of an enhanced aviation



infrastructure and air connectivity in Tier II and Tier III cities.

To fulfill the aspirations of the common citizen, the scheme was formulated based on the review of The National Civil Aviation Policy (NCAP)-2016.

The scheme, which was planned to remain in force for 10 years, has a self-financing mechanism with the development of the Regional Connectivity Fund (RCF).

According to the Ministry, 132 routes (16 are helicopters, 50 are seaplanes and 66 are fixed-wing routes) have been awarded under this.

In the last 5 years, UDAN has significantly increased the regional air connectivity in the country, with the number of operational airports increasing from 74 in 2014 to 141 now.

68 underserved/unserved destinations which include 58 Airports, 8 Heliports, and 2 Water Aerodromes have been connected under the UDAN scheme.

UDAN framework led to the formulation of Lifeline UDAN (for transportation of medical cargo during the pandemic) initiated in 2020. Krishi UDAN (value realization of agriculture products especially in North-eastern Region {NER} and tribal districts).

International UDAN routes for NER to explore International Connectivity from or to Guwahati and Imphal.

6. Recently, Union Minister for commerce and Industry Anupriya Patel, said India has set a target of achieving \$14 billion in exports of marine products by _____

- (a) 2030
- (b) 2026
- (c) 2024
- (d) 2025
- (e) 2028

Answer: D

India has set a target of achieving \$14 billion in exports of marine products by 2025 and efforts are being made to achieve the target.

The seafood export sector is showing a positive trend during this year as well, showing a growth of 3 percent.

Last year, the Indian seafood industry exported 1.36 million tonnes of seafood and achieved a record-high income of \$7.76 billion.

It has become one of the major seafood baskets of the world, particularly for shrimp.

Pointing out that India is among the top 5 seafood exporting nations supplying quality seafood to over 100 countries.

India is the third-largest fish producer, the second-largest aquaculture producer, and the fourth-largest seafood exporter in the world.

About 17 percent of India's agricultural exports are fish and fishery products. During 2021-22, shrimp production in India crossed 10 lakh tonnes and India occupied second in shrimp production globally.

A "Fish Food Festival" will be organized in New Delhi, inviting Ambassadors from the top 20 markets of marine products, including G20 countries in the current year.

7. According to recent data of the International Energy Agency (IEA), India's coal-based power generation will decline to _____ by 2025 from 74 percent at present

- (a) 72 Percent
- (b) 68 Percent
- (c) 71 Percent
- (d) 69 percent
- (e) 65 Percent

Answer: D

As renewable energy sources gain prominence in India's power generation, the share of coal is projected to decline to 69 percent by 2025 from 74 percent at present

Because of higher coal-fired generation, total power generation CO2 emissions are likely to rise by 8 percent from 2022 levels by 2025, despite falling CO2 intensity.

At present, coal accounts for 50 percent of India's total installed power capacity of 410 gigawatts (GW).

Overall, the thermal power generation capacity is around 236 GW.

Besides, 52 GW is from hydro, 115 GW is from RE, and 6.8 GW is from nuclear power plants.

8. Recently, Indian Railways imparts training to more than 15,000 candidates under _____ scheme.

- (a) Yatri Mitra Scheme
- (b) Rail Kaushal Vikas Yojan
- (c) Rail Sachyog Yojana
- (d) Yatri Kaushal Viaks Yojana
- (e) Bharat Gaurav Scheme

Answer: B

To empower youth by providing them entry-level skill training in Railway Training Institutes, "Rail Kaushal Vikas Yojana" (RKVY) has been notified on Indian Railways.

Banaras Loco Works, Varanasi has been nominated as the nodal PU for coordinating/organizing the skill development program under RKVY.

The training commenced in September 2021 on the pan- India basis.

So far, 23,181 candidates have been enrolled under RKVY and 15,665 candidates have completed their training successfully.

Under this scheme, the training is imparted in fourteen (14) industry-relevant technical trades such as Electrician, Welder, Machinist, Fitter, etc. at 94 training locations which are generally spread across more than one State/ Union Territory including remote locations spread over Indian Railways.

9. Under the Bhasini initiative, the Ministry of Electronics and IT is building a WhatsApp-based chatbot that supports _____ languages

- (a) 13
- (b) 11
- (c) 7
- (d) 12
- (e) 9

Answer: D

Under the Bhasini initiative, the Ministry of Electronics and IT is building a WhatsApp-based chatbot that relies on information generated by ChatGPT.

BHASHINI (BHASHa INterface for India) is India's Artificial Intelligence (AI) led language translation platform.

The majority of those who will use this chatbot would not know English, for which the Government's Bhasha Daan Initiative will be used.

It is a local language translation mission that aims to break the barrier between various Indian tongues by using available technology. It will that relies on information generated by ChatGPT to return appropriate responses to queries.

WhatsApp chatbot powered by ChatGPT supports 12 languages, including English, Hindi, Tamil, Telugu, Marathi, Kannada, Assamese, Bengali, and Odia.

10. Recently, The Ministry of Fisheries, Animal Husbandry & Dairy Shri Parshottam Rupala

launched "Sagar Parikrama," and it will start from _____.

- (a) Mudra Port, Gujarat
- (b) Kandla Port, Gujarat
- (c) Nhava Sheva Port, Maharashtra
- (d) Hazira Port, Gujarat
- (e) Paradip port, Orissa

Answer: D

The Ministry of Fisheries, Animal Husbandry & Dairy, Phase-III, "Sagar Parikrama," will start from Surat, Gujarat's Hazira Port.

It is an initiative of the Government of India, aiming to resolve the issues of the fishers and other stakeholders and facilitate their economic upliftment through various fisheries schemes and programs being implemented by the Government of India such as PMMSY.

Sagar Parikrama is an evolutionary journey envisaged in the sea across the coastal belt demonstrating solidarity with all fisherfolk, fish farmers, and concerned stakeholders as a spirit of 75th Azadi Ka Amrit Mahotsav.

Phase III program of 'Sagar Parikrama' will cover mainly the coastal areas of Maharashtra and Gujrat.

The Phase –I and Phase- II programs of 'Sagar Parikrama' has been organized in March 2022 and September 2022 respectively.

February 4th week Current Affairs MCQ

1. Recently, Arunachal Pradesh celebrated its on its 37th Statehood Day on _____

- (a) 21st February
- (b) 22nd February
- (c) 20th February
- (d) 23rd February
- (e) 24th February

Answer: C

The Prime Minister of India extended his wishes to the people of Arunachal Pradesh on its 37th Statehood Day.

Through the 55th amendment to the Indian Constitution in 1986, Arunachal Pradesh became the 24th state of the Indian Union on 20th February 1987.

During the British Colonial Rule, until 1972, the state was named as the North-East Frontier Agency (NEFA).

On 20th January 1972, it became a Union Territory and was named Arunachal Pradesh.

It was granted statehood by the State of Arunachal Pradesh Act, 1986. The state was formed out of Assam in the year 1987.

2. Indian Railways completed the electrification of all broad gauge routes in which state?

- (a) Madhya Pradesh
- (b) Uttar Pradesh
- (c) Odisha

- (d) Karnataka
- (e) Assam

Answer: B

Indian Railways achieved a significant milestone yesterday in Railway electrification. With the completion of electrification of Subhagpur-Pachperwa Broad Gauge (BG) route in North Eastern Railway, Indian Railways has completed the electrification of all BG routes in Uttar Pradesh.

This will improve rail connectivity in the region and will improve the speed of trains in the region.

With this achievement, Indian Railways has completed electrification of BG routes in six zonal railways namely, East Coast Railway, North Central Railway, North Eastern Railway, Eastern Railway, South Eastern Railway, West Central Railway. Also, Highly Utilized Network (HUN-5), Jhansi-Muzzaffarpur-Katni is fully electrified now.

With 85% of RKM electrified, Indian Railways is rapidly progressing to accomplish Mission 100 Percent Electrification and become the largest green railway network in the world.

3. India Refrains from Voting in UN General Assembly, Resolution of 'Lasting Peace' of which of the following country?

- (a) Myanmar



(b) Ukraine

(c) France

(d) Syria

(e) Iran

Answer: B

Among several other countries that restrain themselves from voting in the UN General Assembly, India also announces its withdrawal from giving votes.

This was regarding a resolution that was decided on February 24, 2023. Under this project, the aim is to end the war in Ukraine and establish peace between Russia and Ukraine.

India's representative Ruchira Kamboj addressed the assembly and declared that the move was not enough to achieve the goal of 'lasting peace'.

According to the voting data, a total number of 141 member states voted in favour of the resolution at an emergency special session hours before the conflict entered its second year whereas seven countries including Russia, Belarus as well as North Korea voted against it.

Almost a year ago when Russia invaded Ukraine, since then situations have been alarming and have shaken the whole world.

The United Nations General Assembly voted and gave approval of the demanding resolution that Russia should withdraw its military forces.

Out of the total, 141 countries voted in support of the resolution while 32 nations abstained including India, China, Bangladesh, Cuba, Iran, Pakistan, South Africa, Sri Lanka, etc.

4. Which film has bagged five awards at the Hollywood Critics Association Awards ceremony in 2023 in Los Angeles, California?

(a) Pushpa

(b) KGF 2

(c) RRR

(d) Pathan

(e) None of the above

Answer: C

SS Rajamouli's RRR has achieved laudable success as the spectacular action drama film bags five awards at the Hollywood Critics Association Awards ceremony 2023 in Los Angeles, California.

The film was honoured with various category awards which are five major category awards in the Best Stunts, Best Original Song (NaatuNaatu), Best Action Film, Best International Film and Spotlight award categories. The Indian filmmaker SS Rajamouli along with the famous music composer MM Keeravani and their families attended the big event.

Apart from this, the glorious Indian actor Ram Charan was present at the award function held in Hollywood city.

The 6th annual HCA Film Awards took place in the evening on February 24, 2023. The

Tollywood star Ram Charan even presented the award for the Best Voice Or Motion-Capture Performance categories.

Hollywood Critics Association (HCA) is a film critic organization located in Los Angeles, California. It was first discovered in the year 2016 and then named the 'Los Angeles Online Film Critics Society'. Then it was later renamed in 2019.

5. _____ becomes the first city in the United States to instigate prohibition on the basis of caste.

- (a) Washington
- (b) New York
- (c) Seattle
- (d) Manhattan
- (e) None of the above

Answer: C

The Seattle City Council took the decision to add caste to the city's anti-discrimination laws on February 21, 2023.

Seattle now becomes the first city in the United States to instigate such prohibition on the basis of caste.

There has been discord among the South Asian diaspora communities across the nation based on birth or descent which has increased over time.

The supporters of the edict said that caste discrimination crosses national and religious boundaries and it is important to implement

such laws for the protection of those facing caste discrimination in the country.

The caste system is a social hierarchical structure that shows a person's status in society.

The origins of the caste system in India and the related theories can be found as many as 3,000 years ago based on one's occupation and birth. This system has evolved over the centuries and has been shaped tremendously during the Mughal empire and British Rule.

Casteism plagues many societies across the globe.

As per the survey of the Migration Policy Institute, the U.S. is the second most popular destination for Indians living overseas. The data reveals that the U.S. diaspora increased from about 206,000 in 1980 to about 2.7 million in 2021.

6. As per the report, Which state has become the first state to have robotic scavengers for manhole cleaning?

- (a) Madhya Pradesh
- (b) Kerala
- (c) Andhra Pradesh
- (d) TamilNadu
- (e) Odisha

Answer: B

Kerala has become the first state to have robotic scavengers for manhole cleaning. "Bandicoot" is the robotic scavenger that has been launched by the Kerala government to

clean sewages in the temple town of Guruvayur.

Kerala has become the first state in India to use robotic technology to clean all its commissioned manholes.

Under the Guruvayur sewerage project, Bandicoot was launched in Thrissur district. The robotic Tron unit, a key component of the Bandicoot, enters the manhole and removes sewage with help of robotic arms, much like man's limbs.

It is laced with waterproof HD vision cameras and gas sensors that can detect harmful gases inside manholes.

Kerala-based Genrobotics has developed the Bandicoot, the "world's first robotic scavenger", to eliminate manual scavenging providing relief for workers engaged in manhole cleaning.

Recently, the company had bagged 'Kerala Pride' award at the Huddle Global 2022 conclave organised by Kerala Startup Mission (KSUM).

7. As per the report by Great Backyard Bird Count India stands at _____ among 190 countries that participated in GBBC 2023.

- (a) 3rd
- (b) 1st
- (c) 2nd
- (d) 4th
- (e) 5th

Answer: C

Birdwatchers across 35 States and Union Territories uploaded more than 46,000 bird lists, making India take the second spot after the United States of America.

The GBBC was launched in 1998.

GBBC India is the Indian implementation of the global Great Backyard Bird Count, which runs for 4 days every February.

Indian birders have participated in the GBBC since the event went worldwide in 2013.

India was among 190 countries that participated in GBBC 2023.

Kerala recorded the highest number of checklists of birds.

West Bengal reported 489 species, the most among the 35 participating States and Union Territories.

Uttarakhand, Arunachal Pradesh, Assam and Karnataka followed with 426, 407, 397 and 371 species respectively.

Tamil Nadu and Kerala took the eighth and ninth spots with 349 and 325 species.

Pune birders uploaded more than 5,900 lists, the most among urban centres.

GBBC India is coordinated by the Bird Count India collective, a coming-together of a number of groups and organisations that are interested in birds, nature and conservation.

8. Union Ministry of Health and Family Welfare has recently removed the clause that people beyond _____ years could not receive cadaver organ transplants.

- (a) 60 years
- (b) 65 years
- (c) 66 years
- (d) 55 years
- (e) 50 years

Answer: B

The Union Ministry of Health and Family Welfare has recently removed the clause that people beyond 65 years could not receive cadaver organ transplants.

Cadaveric donation comprises organ donation i.e., taking organs (heart, lungs, kidneys, liver, pancreas) from brain-dead people, as well as tissue donation, meaning taking tissues (skin, corneas, tendons, bone) from brain dead as well as heart dead people.

Certain States like Kerala and Maharashtra have been charging fees ranging from ₹5,000 to ₹10,000 for registering organ transplant patients.

Previously, the Health Ministry has proposed a 'One Nation One Policy,' for organ donation and transplantation.

Government removes the need for domicile registration to receive organs from a particular state/union territory

All states/UTs directed to not charge any fee for organ recipient registration.

Patient will be now allotted a unique ID by NOTTO on registering which will get carried forward even if the patient changes multiple hospitals in different States.

The number of organ transplants has increased by over three times from 4,990 in 2013 to 15,561 in 2022.

The most common organ transplant is for the kidney, followed by liver, heart, lung, pancreas, and small bowel transplants.

India conducts the third highest number of transplants in the world, but the number of organs needed is still much higher than the number of transplants.

9. According to the International Monetary Fund (IMF), India will alone contribute _____% of the global growth in 2023 and continues to remain a relative "bright spot" in the world economy.

- (a) 20%
- (b) 15%
- (c) 21%
- (d) 17%
- (e) 18%

Answer: B

The International Monetary Fund (IMF) Managing Director has said that India continues to remain a relative "bright spot" in the world economy, and it will alone contribute 15% of the global growth in 2023.

The IMF is projecting this year to be difficult with global growth slowing down from 3.4% in 2022 to 2.9% in 2023.

India's performance has been quite impressive.

For this year IMF expect India to retain a high growth rate, 6.8 per cent for the year that ends in March. For FY 2023/24 (April 2023 to March 2024) it projects 6.1 per cent.

10. Indian Air Force is participating in Exercise Desert Flag VIII 110 which is hosted by the _____.

- (a) Australia
- (b) UAE
- (c) Japan
- (d) China
- (e) USA

Answer: B

Indian Air Force is participating in Exercise Desert Flag VIII 110 which is hosted by the United Arab Emirates.

It is an annual multinational large-force employment warfare exercise hosted by the UAE Air Force.

The IAF would be participating with five Light Combat Aircraft, LCA Tejas and two C-17 Globemaster III aircraft.

Participants: Air Forces from UAE, France, Kuwait, Australia, the UK, Bahrain, Morocco, Spain, the Republic of Korea, and the USA would also be participating.

The exercise is scheduled from the 27th of February to the 17th of March.

With the UAE, India has In-UAE BILAT (bilateral naval exercise) as well as Desert Eagle-II (bilateral air force exercise).