



Daily Current Affairs Prelims Quiz - 27-08-2020 - (Online Prelims Test)

1) Consider the following statements with respect to *Export Preparedness Index (EPI) 2020*

1. It was released by NITI Aayog in partnership with the Institute of Competitiveness.
2. Policy, Business Ecosystem, Export Ecosystem and Export Performance are the four pillars of Export Preparedness Index.
3. According to the report, most of the Coastal States are the best performers.

Which of the statement(s) given above is/are correct?

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

Answer : d

- **NITI Aayog** in partnership with the **Institute of Competitiveness** released the Export Preparedness Index (EPI) 2020 recently.
- It is the first report to examine export preparedness and performance of Indian states.

The structure of the EPI includes 4 pillars and 11 sub-pillars:

1. Policy
2. Business Ecosystem
3. Export Ecosystem
4. Export Performance

Sub-Pillars

- Export Promotion Policy; Institutional Framework; Business Environment; Infrastructure; Transport Connectivity; Access to Finance; Export Infrastructure; Trade Support; R&D Infrastructure; Export Diversification; and Growth Orientation.

Highlights

- Overall, most of the Coastal States are the best performers. Gujarat, Maharashtra and Tamil Nadu occupy the top three ranks, respectively.
- Six of eight coastal states feature in the top ten rankings, indicating the presence of strong enabling and facilitating factors to promote exports.
- In the landlocked states, Rajasthan has performed the best, followed by Telangana and Haryana.
- Among the Himalayan states, Uttarakhand is the highest, followed by Tripura and Himachal Pradesh.
- Across the Union Territories, Delhi has performed the best, followed by Goa and Chandigarh.

2) Consider the following statements with respect to *NDC Transport Initiative for Asia*

1. It aims to promote a comprehensive approach to decarbonize transport in India, China and Myanmar.
2. The programme is supported by the International Bank for Reconstruction and Development (IBRD) and implemented by a consortium of seven organisations

Which of the statement(s) given above is/are correct?

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

Answer : d

- *NITI Aayog will virtually launch the India Component of the Nationally Determined Contributions (NDC)-Transport Initiative for Asia (TIA).*

Nationally Determined Contributions - Transport Initiative for Asia (NDC-TIA)

- It aims to promote a comprehensive approach to decarbonize transport in **India, Vietnam, and China**.
- It is a joint programme, supported by the International Climate Initiative (IKI) of the German Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU) and implemented by a consortium of seven organisations.
- The India Component is implemented by six consortium organisations.
- On behalf of the Government of India, NITI Aayog, the country's premier policy think tank, will be the implementing partner.
- The NDC-TIA programme has a duration of 4 years and will allow India and other partner countries to achieve accountable long-term targets by making a sectoral contribution through various interventions, coordinated with a large number of stakeholders in the domain.
- This will contribute towards achieving their NDCs and increasing their ambition in the transport sector of 2025 NDCs.
- NDC-TIA India Component will focus on establishing a multi-stakeholder dialogue platform for decarbonizing transport in India.

3) When two hurricanes spinning in the same direction pass close enough to each other, they begin an intense dance around their common center. If one hurricane is a lot stronger than the other, the smaller one will orbit it and eventually come crashing into its vortex to be absorbed. Two storms closer in strength can gravitate towards each other until they reach a common point and merge, or merely spin each other around for a while before shooting off on their own paths.

The paragraph given above, describes which of the following?

- a. Kelvin wave
- b. Gale Warning
- c. Fujiwhara effect
- d. Novaya Zemlya effect

Answer : c

- *Recently two tropical storms, Marco and Laura, formed in the western Atlantic Ocean at nearly the same time, are likely to impact the Gulf of Mexico, sparking concerns of the rare Fujiwhara effect that occurs when two hurricanes combine to form a mega hurricane.*
- The last time two tropical storms formed at the same time and struck the region was in 1933.

Fujiwhara Effect

- When two hurricanes spinning in the same direction pass close enough to each other, they begin an intense dance around their common center.
- If one hurricane is a lot stronger than the other, the smaller one will orbit it and eventually come crashing into its vortex to be absorbed.
- Two storms closer in strength can gravitate towards each other until they reach a common point and merge, or merely spin each other around for a while before shooting off on their own paths.
- In rare occasions, the effect is additive when the hurricanes come together, resulting in one larger storm instead of two smaller ones.

4) Consider the following statements with respect to *Credit Guarantee Scheme for Subordinate Debt (CGSSD)*

1. The Scheme was launched by the Ministry of Finance.
2. It seeks to extend support to the promoters of the operational MSMEs which are stressed and have become NPA.

Which of the statement(s) given above is/are correct?

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

Answer : b

Credit Guarantee Scheme for Subordinate Debt (CGSSD)

- **Union Ministry of MSME** has launched subordinate debt scheme to provide financial facility to stressed MSMEs.
- It aims to provide emergency credit support to MSMEs impacted by coronavirus lockdown.
- Under CGSSD the government has operationalized Rs 20,000 crore stressed fund which is likely to benefit around 2 lakh medium and small entrepreneurs.
- CGSSD is a part the Rs 20.97 lakh crore Aatma Nirbhar Bharat Abhiyan package.

The highlights of the scheme are

- It seeks to extend support to the promoters of the operational MSMEs which are stressed and have become NPA as on April 30, 2020.
- The promoters of the MSME unit will be given credit equal to 15 percent of stake in the company or Rs 75 lakh, whichever is lower.
- As per the latest norms, this scheme seeks to extend support to MSMEs whose accounts have been standard as on March 31, 2018, and have been in regular operations, either as standard accounts, or as NPA accounts during financial year 2018-19 and 2019-20.
- Fraud/willful defaulter accounts will not be considered under the proposed scheme.
- The scheme is valid for stressed MSME units which were Special Mention Accounts (SMA-2) and NPA as of April 30, 2020, who were eligible for restructuring as per RBI guidelines on the books of the lending institutions.

5) Consider the following pairs

Painting - States

1. Tanjore Painting - Kerala
2. Jharnapatachitra - West Bengal

Which of the pair(s) given above is/are correctly matched?

- a. 1 only

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

Answer : b

- Tanjore painting belongs to Tamil Nadu.

6) Consider the following statements with respect to *Contingency Fund (CF) of RBI*

1. The RBI may transfers a portion of its surplus funds into it's Contingency Fund, which may lower the transfer of surplus to the government.
2. The contingency fund of RBI is at the disposal of the President of India.

Which of the statement(s) given above is/are correct?

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

Answer : a

- Recently, the *RBI* has sent most of its surplus, Rs 73,615 crore to its *Contingency Fund*.
- This *leads to a sharp fall in the transfer of surplus to the government in the current year*.
- The *RBI stores a Contingency Fund (CF)*, which is another provision for tackling unexpected emergencies.
- The RBI may transfers a portion of its surplus funds into it's Contingency Fund, which may lower the transfer of surplus to the government.
- The *Contingency Fund of India* is at the disposal of the President of India.

7) Consider the following statements with respect to *Ganges River Dolphin*

1. The Ganges river dolphin can only live in freshwater and is essentially blind.
2. They are found in India, Bangladesh, Myanmar and Indonesia.

Which of the statement(s) given above is/are correct?

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

Answer : a

- Recently, experts from India, Bangladesh, Nepal and Myanmar come together to enhance conservation of *River Dolphins*.
- The *Ganges River dolphins live in the Ganges-Brahmaputra-Meghna and Karnaphuli-Sangu river systems spanning three countries; Nepal, India and Bangladesh*.
- They *can only live in freshwater and is essentially blind*.
- The *Irrawaddy Dolphins* are found in coastal areas in South and Southeast Asia, and in three rivers: the Ayeyarwady (Myanmar), the Mahakam (Indonesian Borneo) and the Mekong.
- The Mekong River Irrawaddy dolphins inhabit a 118-mile stretch of the river between Cambodia and Lao PDR.

8) Consider the following statements with respect to *Customs Duty*

1. It is an indirect tax that is levied only on the import of goods.
2. The State owned enterprise, the Public Sector Undertakings are exempted from the Customs Duties in India.

Which of the statement(s) given above is/are correct?

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

Answer : d

- Recently, Government extends deferred *Customs Duty* payment to authorised *Public Sector Undertakings (PSUs)*.
- The PSUs will be allowed to pay customs duty within 14 days of imports.
- Customs Duty refers to the indirect tax imposed on the goods when they are transported across the international borders.
- It is *levied on the goods that are imported to the country as well as some goods exported from the country*.

9) Warli Tribes sometimes seen in news, are the tribes of?

- a. Maharashtra
- b. Odisha
- c. West Bengal
- d. Mizoram

Answer : a

- Recently, State-owned National Fertilizers Ltd (NFL) has adorned outer wall of its corporate office in Noida, with *Warli Paintings*.
- It is a move that also generated employment for coronavirus pandemic-hit painters.
- The *Warlis or Varlis are an indigenous tribe*, living in the mountainous as well as coastal areas of Maharashtra-Gujarat border and surrounding areas.
- *Maharashtra is known for its Warli folk paintings*.
- Women are mainly engaged in the creation of these paintings.

10) Consider the following statements with respect to *Archaeological Survey of India (ASI)*

1. The ASI is an attached office to the Ministry of Culture.
2. It takes up conservation project only in India.

Which of the statement(s) given above is/are correct?

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

Answer : a

- Recently, *Ministry of Culture announces seven new circles of Archaeological Survey of India (ASI)*.
- The ASI is an attached office to the Ministry of Culture.
- Under the ITEC programme of Ministry of External Affairs, the *ASI took up the conservation project of Ta Prohm, Cambodia*.