



Daily Current Affairs Prelims Quiz 27-11-2021 - (Online Prelims Test)

1) Consider the following statements regarding Sovereign Gold Bond (SGB) scheme:

1. The aim of the scheme is to reduce the demand for physical gold and shift the domestic savings used for the purchase of gold into financial savings.
2. The Gold Bonds are issued as Government of India Stock under the Government Securities (GS) Act, 2006.
3. They are issued by Securities and Exchange Board of India (SEBI) on behalf of the Government of India.
4. Both Indian and Foreign residents in India can purchase the bond.

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

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

Answer : c



Sovereign Gold Bond (SGB) Scheme

- The SGB scheme was launched in November 2015 with an objective to reduce the demand for physical gold and shift a part of the domestic savings - used for the purchase of gold - into financial savings.
- The Gold Bonds are issued as Government of India Stock under the Government Securities (GS) Act, 2006.
- These are issued by the RBI (Reserve Bank of India) on behalf of the Government of India.
- Bonds are sold through Commercial banks, Stock Holding Corporation of India Limited (SHCIL), designated post offices and recognized stock exchanges viz., National Stock Exchange of India Limited and Bombay Stock Exchange, either directly or through agents.
- The bonds are restricted for sale to resident individuals, Hindu Undivided Families (HUFs), trusts, universities and charitable institutions.
- The gold bonds come with a maturity period of eight years, with an option to exit the investment after the first five years.
- A fixed rate of 2.5% per annum is applicable on the scheme, payable semi-annually.
- The interest on Gold Bonds shall be taxable as per the provision of Income Tax Act, 1961.
- Bonds can be used as collateral for loans.
- **Issue Price**
 - Gold bond prices are linked to the price of gold of 999 purity (24 carats) published by India Bullion and Jewellers Association (IBJA), Mumbai.
- **Investment Limit**
 - Gold bonds can be purchased in the multiples of one unit, up to certain thresholds for different investors.
 - The upper limit for retail (individual) investors and HUFs is 4 kilograms (4,000 units)

each per financial year. For trusts and similar entities, an upper limit of 20 kilograms per financial year is applicable.

- Minimum permissible investment is 1 gram of gold.

2) Consider the following statements regarding Virus:

1. The genomes of organisms are all composed of DNA, whereas viral genomes can be of DNA or RNA.
2. RNA viruses mutate faster than DNA viruses, single-stranded viruses mutate faster than double-strand virus.

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

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

Answer : c

Virus

- Viruses are non-cellular, microscopic infectious agents that can only replicate inside a host cell.
- From a biological perspective, viruses cannot be classified either as living organisms or non-living.
- This is due to the fact that they possess certain defining characteristic features of living organisms and non-living entities.
- A virus is a non-cellular, infectious entity made up of genetic material and protein that can invade and reproduce only within the living cells of bacteria, plants, and animals.
- They are called non-cellular because they don't have a cell structure, rather only the genetic material.
- Some viruses partially contain DNA (DeoxyRibonucleic acid) or RNA (Ribonucleic acid) with single or double strands. It can get into the DNA of the host organism.
- Viruses are classified on the basis of genetic material – dsDNA, dsRNA, ssDNA, ssRNA (orthomyxoviruses).
- Viruses cause diseases among animals and plants. Potato mosaic and tobacco mosaic are the common viral diseases among plants; chickenpox, AIDS, and Ebola are the common viral animal diseases.
- Viroids and prions are the infecting proteins and RNA, they lack cell covers like a virus or any other eukaryotes. They were discovered by T Dienner in 1971 and these are also responsible for diseases among animals. E.g. mad cow disease.
- The genomes of organisms are all composed of DNA, whereas viral genomes can be of DNA or RNA.
- RNA viruses mutate faster than DNA viruses, single-stranded viruses mutate faster than double-strand virus.

3) Identify the dimensions used in measuring the Global Multidimensional Poverty Index (MPI):

1. Education
2. Standard of Living
3. Health
4. Purchasing Power Parity (PPP)

Choose the correct answer.

- a. 1 and 2 only
- b. 2 and 4 only

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

Answer : d

Global Multidimensional Poverty Index (MPI)

- Global Multidimensional Poverty Index 2021 was released by the United Nations Development Programme (UNDP) and the Oxford Poverty & Human Development Initiative (OPHI).
- The Index considers data from 109 countries and 5.9 billion people.
- MPI is based on the idea that poverty is not one-dimensional (not just depends on income and one individual may lack several basic needs like education, health etc.), rather it is multidimensional.
- The index shows the proportion of poor people and the average number of deprivations each poor person experiences at the same time.
- MPI uses three dimensions and ten indicators which are:
 - **Education:** Years of schooling and child enrollment (1/6 weightage each, total 2/6);
 - **Health:** Child mortality and nutrition (1/6 weightage each, total 2/6);
 - **Standard of living:** Electricity, flooring, drinking water, sanitation, cooking fuel and assets (1/18 weightage each, total 2/6).

Indian Scenario

- As castes and tribes are a more prevalent line of social stratification in India, this index presents the incidence and intensity of multidimensional poverty among castes and tribes and among individuals who are not members of any caste or tribe.
- In India five out of six multidimensionally poor people are from lower tribes or castes.
- 9.4% of the Scheduled Tribe group lives in multidimensional poverty
- 33.3% of the Scheduled Caste group lives in multidimensional poverty.
- 27.2% of the Other Backward Class group lives in multidimensional poverty.

4) Consider the following statements regarding Anti Defection Law:

1. A nominated member is disqualified when he/she joins the political party within six months of their appointment.
2. Anti Defection Law applies when a member elected as independent candidate joins a party.

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

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

Answer : b

Anti Defection Law

- The 10th Schedule lays down the process by which legislators may be disqualified on grounds of defection by the Presiding Officer of a legislature based on a petition by any other member of the House.
- The law applies to both Parliament and state assemblies.
- Various expert committees have recommended that rather than the Presiding Officer, the decision to disqualify a member should be made by the President (in case of MPs) or the Governor (in case of MLAs) on the advice of the Election Commission.
- This would be similar to the process followed for disqualification in case the person holds an

office of profit (i.e. the person holds an office under the central or state government which carries remuneration, and has not been excluded in a list made by the legislature).

- The law does not specify a time-period for the Presiding Officer to decide on a disqualification plea.
- Courts can intervene only after the Presiding Officer has decided on the matter, the petitioner seeking disqualification has no option but to wait for this decision to be made.
- The court held that ideally, Speakers should take a decision on a defection petition within three months.

What constitutes defection? Who is the deciding authority?

- The law covers three kinds of scenarios.
- One is when legislators elected on the ticket of one political party “voluntarily give up” membership of that party or vote in the legislature against the party’s wishes.
- A legislator’s speech and conduct inside and outside the legislature can lead to deciding the voluntarily giving up membership.
- The second scenario arises when an MP/MLA who has been elected as an independent joins a party later.
- The third scenario relates to nominated legislators. In their case, the law specifies that they can join a political party within six months of being appointed to the House, and not after such time.

Exceptions to Anti Defection Law

- Legislators may change their party without the risk of disqualification in certain circumstances.
- The law allows a party to merge with or into another party provided that at least two-thirds of its legislators are in favor of the merger.
- In such a scenario, neither the members who decide to merge, nor the ones who stay with the original party will face disqualification.

5) Consider the following statements regarding Albatross:

1. They come near the shore only to breed.
2. Like other oceanic birds, albatrosses drink seawater.
3. They usually have long-term monogamous relationships but environmental conditions in recent times cause splits between them.

Choose the correct option:

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

Answer : d

Albatross

- Albatross- species of large seabirds that collectively make up the family Diomedidae.
- Because of their tameness on land, many albatrosses are known by the common names mollymawk and gooney.
- Albatrosses are among the most spectacular gliders of all birds, able to stay aloft in windy weather for hours without ever flapping their extremely long, narrow wings.
- In calm air an albatross has trouble keeping its stout body airborne and prefers to rest on the water surface.

- Like other oceanic birds, albatrosses drink seawater.
- Although they normally live on squid, they also are seen to accompany ships to feed on garbage.
- Albatrosses come ashore only to breed.
- A new study published in Proceedings of the Royal Society B has provided evidence of the effect of environmental conditions on the longevity of relationships — among a population of albatrosses.
- It suggests that environmental conditions cause splits between black-browed albatrosses in the South Atlantic, which otherwise have long-term monogamous relationships.
- Divorce is triggered by breeding failure and that it yields some reproductive benefits, particularly for females which are more likely to find new partners and attain a higher breeding success.



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