



## Daily Current Affairs Prelims Quiz 22-03-2023 (Online Prelims Test)

1) Consider the following statements

| <i>Festivals</i> |   | <i>states</i> |
|------------------|---|---------------|
| Bohag Bihu       | - | Assam         |
| Vishu            | - | Manipur       |
| Navreh           | - | Kashmir       |
| Sajibu Cheiraoba | - | Kerala        |

Match the following with the given code

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

Answer : b

### Festivals in India



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- The first day of the New Year in the Hindu traditional calendar is Chaitra Suktadi.
- The beginning of the new moon denotes this day, each year in April or March.
- The new-year also signifies the beginning of the harvest season.
- **Ugadi** - Andhra Pradesh, Karnataka and Telangana as Hindu Lunar New Year.
- **Gudi Padwa** - Maharashtra, Goa, Madhya Pradesh and the union territory of Dadra and Nagar Haveli and Daman and Diu.
- **Sajibu Cheiraoba** - Manipur.
- **Navreh** - Kashmir
- **Bohag Bihu** - Assam
- **Pohela Boishakh** - West Bengal, Tripura, Jharkhand.
- **Vishu** - Kerala

2) Consider the following statements with respect to KrishiNivesh Portal

1. It is an integrated portal for all agri- investors to avail benefits from various Government schemes.
2. It works under the aegis of the Ministry of social justice and empowerment.

Which of the statements given above is/are correct?

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

Answer : a

## Krishi Nivesh Portal

- It will be a centralized one stop portal for agri-investors to avail benefits of various government schemes implemented by agriculture related departments.
- It works under the aegis of Ministry of Agriculture and Farmers welfare.

## Objective

- To boost Investments in the Agricultural Sectors and sub sectors of India through many Companies from all around the World.
- To Ease the Hand Holding Process for the Investors.
- To provide Guidance and Assistance to the Investors.
- To provide several welfare schemes to the farmers of India
- To enhance the Research and Innovative technologies.
- To support Investors and Companies with the Schemes, Policies, and incentives given by the State and Central Government.

3) Consider the following statements with respect to Intergovernmental Panel on Climate Change (IPCC)

1. The IPCC was created by UNDP to provide regular assessments of climate change, its impacts and options for adaptation and mitigation.
2. It releases assessment reports every year.
3. The 6th assessment report highlights the urgency of reducing the emission of greenhouse gasses and limit rising global temperatures by 1.5 C from pre-industrial levels.

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

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



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Information is Empowering

Answer : c

## Intergovernmental Panel on Climate Change (IPCC)

- The IPCC is an organization of governments that are members of the United Nations or WMO.
- The IPCC currently has 195 members.
- The IPCC does not conduct its own research, run models or make measurements of climate or weather phenomena.
- The objective of the IPCC is to provide governments at all levels with scientific information that they can use to develop climate policies.
- It was created in 1988 by the World Meteorological Organization (WMO) and the *United Nations Environment Programme (UNEP)*.
- The Synthesis Report is a compilation of the main findings of the IPCC's 6th Assessment Report, based on results from three Working Groups (WGs).
- Recently, IPCC's 6th Assessment Report which talks about climate change impacts, risks and vulnerabilities, and adaptation options.
- The 6th assessment report highlights the urgency of reducing the emission of greenhouse gasses and limit rising global temperatures by 1.5 C from pre-industrial levels.

4) Consider the following statements with respect to Prevention of Money Laundering Act (PMLA)

1. It empowers the Enforcement Directorate (ED) with powers to enter, search and seize the suspected property without judicial permission.

2. Virtual Digital Assets (VDA) are included under the ambit of PMLA.

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 : c

## Prevention of Money Laundering Act (PMLA)

- **Aim** - The main focus of the PMLA is

- 1. To prevent money-laundering
- 2. To provide for confiscation of property derived from or involved in money-laundering

## Key features of PMLA

- **Confiscation of property** - The PMLA deals with the confiscation of both movable and immovable property.
- **Intermediaries** - The Act provides that every banking company, financial institution and intermediaries should maintain a record of transaction.
- **Appellate Tribunal** - The Appellate Tribunal was established by Central Government to hear appeals against the dealers of Adjudicating Authority and authorities under this Act.
- **Special Courts** - The Central Government shall constitute the Special Courts in consultation of the Chief Justice of India to try the offence of Money Laundering.
- **Location of an entity** - The third party of any entity in the country shall not be located in any country classified as 'high risk' by the Financial Action Task Force (FATF)
- It empowers the Enforcement Directorate (ED) with powers to enter, search and seize the suspected property without judicial permission.

## Recent changes in the PMLA

Bringing five types of activities under PMLA

- 1. Exchange between virtual digital assets (VDA) and fiat currencies
- 2. Exchange between one or more forms of VDA
- 3. Transfer of VDA
- 4. Safekeeping or administration of VDA or instruments enabling control over them
- 5. Participation in and provision of financial services related to an issuer's offer and sale of a VDA.

5) Consider the following statements regarding Electoral bonds

- 1. Electoral bonds are bought only by individuals from the State Bank of India and donated to a political party.
- 2. Political party should secure not less than 10% of votes polled in the last general election to the Legislative Assembly of the State.

Which of the statements given above is/are correct?

- a. 1 only
- b. 2 only

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

Answer : d

## **Electoral bonds**

- Electoral bonds are money instruments which can be bought by companies and individuals from the *State Bank of India (SBI)*
- It is an anonymous donation to a political party.
- The bonds are sold in multiples of Rs 1,000, Rs 10,000, Rs 1 lakh, Rs 10 lakh, and Rs 1 crore.
- It can be bought via cheque or digital mechanism.
- The bonds will likely be bearer bonds and the identity of the donor will not be known to the receiver.
- The party can convert these bonds back into money via their bank accounts.
- The donor can then give this bond to the parties of their choice.
- The political parties can choose to encash such bonds within 15 days of receiving them and fund their electoral expenses.
- Electoral bonds can be bought only during specific windows of time.
- Political party should have meet two criteria to receive electoral bonds that are
  - Political parties should registered under Section 29A of the Representation of the People Act, 195
  - Political party should secured not less than 1% of votes polled in the last general election to the Legislative Assembly of the State.

