



### **Daily Current Affairs Prelims Quiz 15-04-2023 (Online Prelims Test)**

1) Consider the following statements with respect to Dabba Trading

1. It refers to the informal trading that takes place outside the purview of the stock exchanges.
2. In this trading, transactions are facilitated through cash only.
3. It is recognized as an offence under the Securities Contracts (Regulation) Act (SCRA), 1956.

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

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

Answer : d

*The National Stock Exchange (NSE) issued a string of notices naming entities involved in 'dabba trading' recently*

### **Dabba (box) Trading**

- It refers to informal trading that takes place outside the purview of the stock exchanges.
- Traders bet on stock price movements without incurring a real transaction with a dabba broker.
- If the price point rose an investor will gain and if price point falls the investor have to pay the difference to the broker and vice-versa.
- It could be concluded that the broker's profit equates the investor's loss and vice-versa.
- It is to stay outside the purview of the regulatory mechanism so transactions are facilitated using cash and the mechanism is operated using unrecognized software terminals.
- Since there are no proper records of income or gain, it helps dabba traders escape taxation.
- They would not have to pay the Commodity Transaction Tax (CTT) or the Securities Transaction Tax (STT) on their transactions.
- Commodities Transaction Tax is a tax levied on exchange-traded non-agricultural commodity derivatives in India.
- 'Dabba trading' is recognised as an offence under Section 23(1) of the Securities Contracts (Regulation) Act (SCRA), 1956.

2) The inscription, dated around 920 A.D. during the reign of Parantaka I, gave details about the functioning of local sabha. It lies in present-day Kanchipuram. It is known for its historic temples built during Pallava and Chola rule.

The above description is a brief about which of the following inscriptions?

- a. Uttaramerur Inscription
- b. Maski Inscription
- c. Aihole Inscription

d. Mahrauli Inscription

Answer : a

*Prime Minister referred to the Uttaramerur inscription in Kanchipuram while discussing India's democratic history on the eve of tamil new year*

### **Uttaramerur Inscription**

- **Reign** - It is dated around 920 A.D. during the reign of Chola king Parantaka I.
- It is found in the Vaikunda Perumal Temple at Kanchipuram in Tamil Nadu.
- It is known for its historic temples built during Pallava and Chola rule.
- Uthiramerur inscription is significant, as it speaks about the democratic way of governance as early as 900 AD.
- **Language** - The language used in the inscription is Tamil and the script is Granta.

### **Local Sabha (village governance)**

- According to the inscription, Election was held based on voting.
- Detailed qualifications are given to the candidates who wanted to contest in the election.

3) Consider the following statements with respect to Mahad Satyagraha

1. It is a non-violent movement aimed to use water in a public tank in Mahad, Maharashtra in 1927.
2. The satyagraha is led by Ambedkar, Jyotiba Phule and Bal Gangadhar Tilak.

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

*Remembering mahad satyagraha on Ambedkar's 132nd birth anniversary*

### **Mahad Satyagraha**

- In 1923, Bombay Legislative Council passed a resolution for the depressed classes to allow using places which were built and maintained by the government.
- But it was failed to implement because of the protest from the savarna Hindus.
- In 1927, Ambedkar decided to launch a satyagraha to assert their rights to use water in the public places.
- The whole form of this movement was non-violent.
- Baba Saheb Ambedkar reached the Chowdar Pond and drank water of the pond with his hands.
- In this way, along with Baba Saheb, hundreds of Dalit communities also drank water of the pond.
- For the first time in the history of India, Dalits had obtained their rights through *mass struggle* and Satyagraha under the leadership of a Dalit leader.
- This satyagraha included the leaders *A.V.Chitre, G.N.Sahasrabudhe and Surendranath Tipnis*.
- In 1927, Shastrabuddhe under the guidance of Ambedkar, burnt Manusmriti, a Hindu law book, as a protest.
- In 1937, the Bombay High Court ruled that untouchables have the right to use water from the

tank.

- On 1940, Dr. Ambedkar arranged a rally and public conference in Mahad to recollect 14th Mahad Satyagraha Day as Empowerment Day.

4) Consider the following statements with respect to Cumbum Grapes

1. It was recently granted the Geographical Indication tag.
2. Cumbum valley is located in the Eastern Ghats of Tamil Nadu.
3. Feni is an indigenous liquor variety obtained from these grapes.

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

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

Answer : a

*The Cumbum grapes recently earned the Geographical Indication tag* **Cumbum Grapes**

- The Cumbum valley located at the Western Ghats in Tamil Nadu.
- It is known as the Grapes city of South India and cultivates the Panneer Thratchai.
- This variety is also known as Muscat Hamburg.
- It was first introduced in Tamil Nadu by a French priest in 1832.
- The agro climate and the soil condition of the Cumbum region is very conducive for the cultivation of the Muscat variety.
- This variety is popular for its quick growth and early maturity.
- This ensures that the crop is available in the market almost throughout the year.
- The rich soil and water of the land are said to enhance the flavor of the natural fruit.
- The grape bunches are medium to large in size and compact in nature.
- These grapes are rich in vitamins, tartaric acid and antioxidants and reduces the risk of some chronic diseases.
- They are also known for a superior taste apart from the purplish-brown colour.
- **Uses** - The grapes grown are suitable for making wine, spirit, jams, canned grape juice and raisins.

5) Consider the following statements with respect to UN Convention against Torture (UNCAT)

1. It aims to prevent torture and other cruel, inhuman treatment to humans both physically and mentally.
2. India has ratified this convention in 2010.
3. It forbids member states to transport people to any country where there is reason to believe they will be tortured.

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

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

Answer : b

**UN Convention against Torture (UNCAT)**

- It is an international human rights treaty adopted by the United Nations General Assembly on 1984.
- It aims to prevent torture and Other Cruel, Inhuman or Degrading Treatment or Punishment to humans both physically and mentally.
- The Convention requires member states to take effective measures to prevent torture in any territory under their jurisdiction.
- It also forbids member states to transport people to any country where there is reason to believe they will be tortured.

### **The Committee Against Torture (CAT)**

- It monitors implementation of the Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment by its States parties.
- It works to hold States accountable for human rights violations, systematically investigating reports of torture in order to stop and prevent this crime.
- All States parties are obliged to submit regular reports to the Committee on how the rights are being implemented.
- States must report initially 1 year after acceding to the Convention and then every 4 years.

### **The Optional Protocol**

- The Optional Protocol to the Convention created the Subcommittee on Prevention of Torture (SPT).
- The SPT has a mandate to visit places where persons are deprived of their liberty in the States parties.

### **UN convention against torture with respect to India**

- India has yet to ratify the convention.
- India has passed a bill, Prevention of Torture Bill that mandates the UNCAT in Lok Sabha.
- But the bill was lapsed in Rajya Sabha.