



Daily Current Affairs Prelims Quiz 06-11-2024 (Online Prelims Test)

1) Consider the following statements with respect to Asian Buddhist Summit

1. It is first of its kind, which was organised by the Ministry of Culture of India in collaboration with the International Buddhist Confederation.
2. 'Role of Buddha Dhamma in Strengthening Asia' is the theme of the summit.
3. Buddha Bhoomi Vandan Yatra programme is an initiative by the International Buddhist Confederation (IBC).

How many of the statements given above are correct?

- a. Only one
- b. Only two
- c. All three
- d. None of the above

Answer : b



Asian Buddhist Summit

The President of India graced the first Asian Buddhist Summit that was recently held at New Delhi.

- The first Asian Buddhist Summit was organised by the Ministry of Culture, Government of India, in collaboration with the International Buddhist Confederation (IBC).
- It was held at **New Delhi**.
- **Theme** – Role of Buddha Dhamma in Strengthening Asia.
- **Features** – It will bring together Buddhist 'Sangha' leaders, scholars, experts and practitioners from various traditions across Asia to foster dialogue, promote understanding and address contemporary challenges faced by the Buddhist community.
- **Buddha Bhoomi Vandana Yatra programme** – It is **an initiative of the Indian Council for Cultural Relation**. (Statement 3 is incorrect)
- It aims to promote cross-cultural understanding and facilitate the exploration of India's rich Buddhist heritage.
- Under this programme, ICCR has invited 23 young Buddhist scholars from Bhutan, Cambodia, Japan, Laos, Malaysia, Mongolia, Nepal, South Korea, Sri Lanka, Taiwan, Thailand and Vietnam.
- **Buddha Bhoomi Vandan Yatra** – Is a cultural and educational programme that aims to provide young Buddhist scholars a deeper understanding of India's Buddhist heritage.

2) Consider the following statements:

1. Indo-Kazakh joint venture company (JVC) will act as a catalyst in developing titanium value chain within India.
2. Indian Rare Earths Limited works under the aegis of the Ministry of Mines.

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

Indo-Kazakh Joint Venture Company (JVC)

Indian Rare Earths Limited, and Ust-Kamenogorsk Titanium and Magnesium Plant JSC, Kazakhstan Signed an Agreement to establish JVC for the production of Titanium Slag in India.

- Indo-Kazakh Joint Venture Company (JVC) was established by an agreement between Indian Rare Earths Limited and Ust-Kamenogorsk Titanium and Magnesium Plant JSC, Kazakhstan.
- The JVC will act as a catalyst in *developing titanium value chain within India* as it shall beneficiate low grade ilmenite into high grade titanium feedstock.
- **Indian Rare Earths Limited (IREL India Limited)** - Is a Central Public Sector Enterprises (CPSEs) that **works under the aegis of the Department of Atomic Energy (DAE)**, India.
- It will also result in *employment generation opportunity* in the state of **Odisha**.
- IREL commissioned its *largest flagship Mining & Mineral separation unit* Orissa Sands Complex (OSCOM) at Chatrapur, **Odisha** in 1986.
- IREL generates surplus ilmenite in its Odisha operations and is globally recognised for the quality of its minerals and rare earth compounds.
- **Ust-Kamenogorsk Titanium and Magnesium Plant JSC, (UKTMP JSC), Kazakhstan** - Is one of the world's largest vertically integrated titanium producers, spanning raw material extraction to high-value products, including titanium sponge and ingots.
- UKTMP's products are certified by leading aerospace manufacturers such as Boeing and Airbus, and 100% of its titanium products are exported to developed countries.

3) Consider the following statements with respect to Financial Intelligence Unit-India (FIU-IND)

1. It act as the central national agency responsible for receiving, processing, analysing and disseminating information relating to suspect financial transactions.
2. It is an independent body reporting directly to the Economic Intelligence Council (EIC) headed by the Finance Minister.
3. FINNET 2.0 provide quality financial intelligence for safeguarding the financial system, being one of the most sophisticated system used by any FIU.

How many of the statements given above are correct?

- a. Only one
- b. Only two
- c. All three
- d. None of the above

Answer : c

Financial Intelligence Unit-India (FIU-IND)

Financial Intelligence Unit-Qatar (FIU-Qatar) has recently appreciated the IT system (FINNET 2.0) used by FIU-IND during the India-Qatar Financial Intelligence Units (FIUs)

meet in New Delhi.

- FIU-IND is the central, national agency responsible for receiving, processing, analysing and disseminating information relating to suspect financial transactions to enforcement agencies and foreign FIUs.
- Both FIU-IND and Financial Intelligence Unit-Qatar (FIU-Qatar) are members of the Egmont Group and Financial Action Task Force (FATF).
- **Functions** – Act as the central reception point for the following:
 - Cash Transaction reports (CTRs),
 - Non-Profit Organisation Transaction Report (NTRs),
 - Cross Border Wire Transfer Reports (CBWTRs),
 - Reports on Purchase or Sale of Immovable Property (IPRs) and
 - Suspicious Transaction Reports (STRs) from various reporting entities.
- Analyse received information in order to uncover patterns of transactions suggesting suspicion of money laundering and related crimes.
- Share information with national intelligence/law enforcement agencies, national regulatory authorities and foreign Financial Intelligence Units.
- Establish and maintain national data base on the basis of reports received from reporting entities.
- Coordinate and strengthen collection and sharing of financial intelligence through an effective national, regional and global network to combat money laundering and related crimes.
- Monitor and identify strategic key areas on money laundering trends, typologies and developments.

The Egmont Group of Financial Intelligence Units (EG) is an international organization that facilitates cooperation between financial intelligence units (FIUs) to prevent and investigate money laundering and terrorist financing.

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- **FINnet 2.0** – To provide quality financial intelligence for safeguarding the financial system from the abuses of money laundering, terrorism financing, and other economic offenses.
- It is one of the most sophisticated system used by any FIU.
- **Financial Action Task Force (FATF)** – Leads global action to tackle money laundering, terrorist and proliferation financing.
- The FATF researches how money is laundered and terrorism is funded, promotes global standards to mitigate the risks, and assesses whether countries are taking effective action.
- Both FIU-IND and Financial Intelligence Unit-Qatar (FIU-Qatar) are members of the Financial Action Task Force (FATF).

4) Consider the following statements with respect to Ground Penetrating Radar (GPR) Survey

1. It is a shallow, high-resolution geophysical method that uses low-frequency, pulsed, electromagnetic waves.
2. It is used to map and assess the layers, structures and other aspects below the surface of the ground.

Which of the statements given above is/are correct?

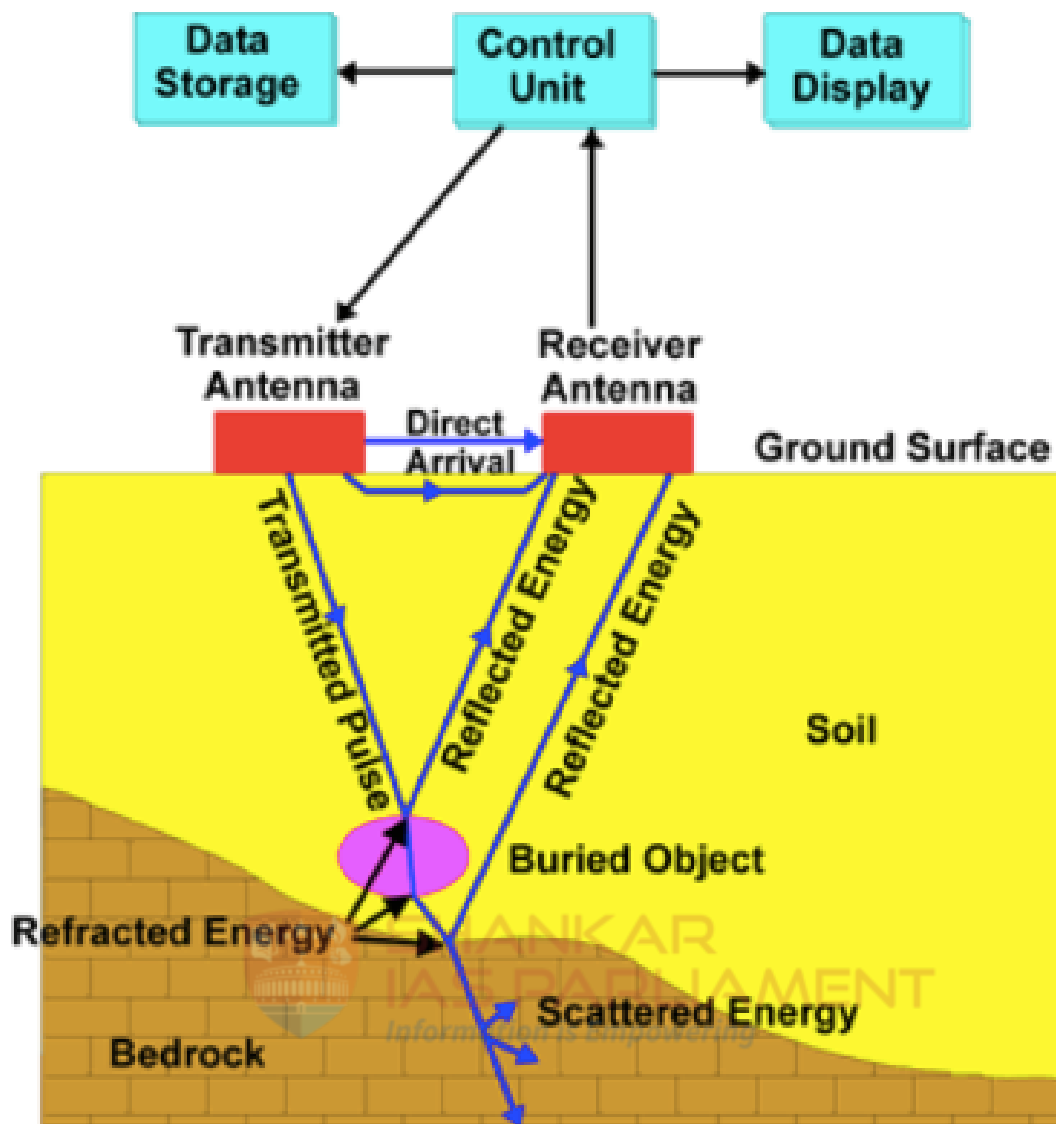
- a. 1 only
- b. 2 only
- c. Both 1 and 2
- d. Neither 1 nor 2

Answer : b

Ground Penetrating Radar (GPR) Survey

Archaeological Survey of India recently used ground penetrating radar (GPR) survey to find about the mystery of chamber inside Jagannath temple.

- Ground penetrating radar (GPR) is a shallow, **high-resolution geophysical method** that uses high-frequency, pulsed, electromagnetic waves to image the subsurface.
- A GPR unit transmits electromagnetic energy into the ground which is reflected, refracted or scattered back to the surface depending on the features it encounters.
- Typically GPR is limited to depths of *approximately 10 meters*, but in highly resistive subsurface materials, such as salt or ice, *depths of 100s of meters may be possible*.
- Integration of GPR data with other surface geophysical methods, such as seismic, resistivity or electromagnetic methods, reduces uncertainty in site characterization.
- **Uses** - GPR is commonly used for environmental, engineering, archaeological, and other high-resolution shallow investigations.
- It can be used to map subsurface features such as:
 - Depth to bedrock, depth to the water table,
 - Depth and thickness of soil and sediment strata (including under freshwater bodies) and
 - Buried stream channels, and the location of cavities and fractures in bedrock.
- Other uses include locating objects such as pipes, drums, tanks, cables, buried waste, or buried utilities; mapping landfill and trench boundaries; and mapping contaminated groundwater.
- **Working mechanism** - An electromagnetic pulse is emitted from a transmitter antenna.
- When the wave encounters a layer or object with different electrical properties, part of the energy is reflected back toward the surface where a receiver antenna records the signal.
- **Jagannath temple** - In a recent survey conducted by the Archaeological Survey of India (ASI), stated that *no secret chamber found inside Jagannath temple*.
- To know more about Jagannath temple [click here](#)



5) Consider the following statements with respect to Proba-3 Mission

1. It is first precision formation flying mission in the world that will provide valuable insights into solar corona dynamics.
2. This mission will be launched by India.
3. It is an initiative of National Aeronautics and Space Administration (NASA).

How many of the statements given above are correct?

- a. Only one
- b. Only two
- c. All three
- d. None of the above

Answer : b

Proba-3 Mission

The government of India recently announced that India will soon launch European Union's Solar Observatory Satellite Proba-3.

- Proba-3 Mission is first precision formation flying mission in the world that will provide

valuable insights into solar corona dynamics.

- It is an **initiative of European Space Agency (ESA)**. (Statement 3 is incorrect)
- It will be **launched by India** in December 2024.
- The Proba-3 satellite will be India's third such launch for the EU, with previous missions supporting the Proba-1 and Proba-2 satellites.
- **Features** – The mission will demonstrate formation flying in the context of a large-scale science experiment.
- The two satellites will together form a 144-m long solar coronagraph to study the Sun's faint corona closer to the solar rim than has ever before been achieved.
- Beside its scientific interest, the experiment will be a perfect instrument to measure the achievement of the precise positioning of the two spacecraft.
- It will be enabled using a wide variety of new technologies.



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