



Daily Current Affairs Prelims Quiz 16-12-2024 (Online Prelims Test)

1) Consider the following statements with respect to the Monetary Policy Committee (MPC)

1. It consists of 6 members with three Members from RBI and three are appointed by the Central Government.
2. The Governor of the Reserve Bank of India is the ex-officio chairperson of the MPC.
3. The tenure of the Members of the Monetary Policy Committee appointed by the Central Government is four years.

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

Monetary Policy Committee (MPC)



- Monetary Policy Committee (MPC) is responsible for fixing the benchmark interest rate in India.
- The first such MPC was constituted on September 29, 2016.
- **Composition** – It consists of **6 members** with **three Members from RBI** and three are appointed by the Central Government.
- **Governor of the Reserve Bank of India is the ex officio Chairperson.**
- Deputy Governor of the Reserve Bank of India, in charge of Monetary Policy —Member, ex officio.
- One officer of the Reserve Bank of India to be nominated by the Central Board — Member, ex officio.
- Prof. Ram Singh, Director, Delhi School of Economics, University of Delhi —Member
- Shri Saugata Bhattacharya, Economist — Member
- Dr. Nagesh Kumar, Director and Chief Executive, Institute for Studies in Industrial Development, New Delhi — Member.
- **Functions** – The MPC determines the policy repo rate required to achieve the inflation target.
- Once in every six months, the Reserve Bank publishes the Monetary Policy Report.
- The MPC is required to meet at least four times in a year.
- The quorum for the meeting of the MPC is four members.
- Each member of the MPC has one vote, and in the event of an equality of votes, the Governor has a second or casting vote.
- Each Member of the Monetary Policy Committee writes a statement specifying the reasons for voting in favour of, or against the proposed resolution.

2) Jumped Deposit, sometimes seen in the news recently, is associated with?

- a. A new scam that targets mobile money-users.

- b. A fixed deposit scheme offered by a company or financial institution.
- c. A scam asking the people to pay an upfront fee for a service.
- d. An account where you deposit a fixed amount of money every month until the account reaches maturity.

Answer : a

Jumped Deposit

Cyber Crime Wing of Tamil Nadu police has recently warned the people about the new UPI scam Known as the 'Jumped Deposit' recently.

- Jumped Deposit is a new scam that targets mobile money-users (those making payments through mobile phones).
- This fraudulent method exploits users' trust to execute unauthorised withdrawals through Unified Payments Interface (UPI).
- To know more about it [click here](#)

3) Consider the following statements with respect to High Courts Judges

1. Article 217 deals with transfer of a judge from one High Court to another.
2. The tenure of the High court judges is until the age of 62.
3. The Features of the removal of high court judges in the Indian Constitution was borrowed from the British Constitution.

How many of the statements given above are correct?

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



Answer : a

Constitutional Provisions for High Court Judges

- **Article 217** - Appointment and conditions of the office of a Judge of a High Court.
- **Article 219** - Oath or affirmation by judges of High Courts.
- **Article 220** - Restriction on practice after being a permanent judge.
- **Article 222** - Transfer of a judge from one High Court to another. (**Statement 2 is incorrect**)
- **Article 224** - Appointment of additional and acting judges.
- **Article 224A** - Appointment of retired judges at sittings of High Courts.
- **54th Amendment Act, 1986**, Increased the salaries of the Supreme Court and high court judges and enabled the Parliament to change them in future by an ordinary law.
- **The Indian constitutional features about the removal of Supreme Court and high court judges was borrowed from the US Constitution.** (**Statement 3 is incorrect**)
- To know more about the *Impeachment of High Court Judge* [Click here](#)

4) Consider the following statements with respect to Indian star tortoise

1. Indian star tortoises are primarily herbivorous and are popular as exotic house pets.
2. It is listed in in Schedule I of the Wildlife (Protection) Act 1972.

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 : c

Indian Star Tortoise (*Geochelone elegans*)

- Indian Star Tortoise has a star-shaped pattern on its shell, a rounded shell, and a tan head, limbs and tail.
- The shell's upper part is called the **carapace** and the bony plates that make up the shell are called scutes.
- Indian star tortoises are *protected by their heavy shells* and habit of staying under cover when not actively foraging or breeding.
- They are popular as exotic house pets and **it's illegal to own one in India** but also unethical since they are vulnerable in the wild.
- These tortoises are very rare to encounter, so I chose the rainy season because that's the breeding season.
- **Habitat** – It inhabits dry areas and scrub forest.
- **Distribution** – It is *endemic to the subcontinent*, Indian star tortoises reside in arid pockets of northwest India (bordering Pakistan), South India, and Sri Lanka.
- However, members of the species have also been found in people's homes as far afield as Canada and the U.S.
- **Diet** – These tortoises are hardy herbivores, feed mostly on mixed grasses as well as weeds, flowers, leaves of succulent plants.
- **Conservation status:**
 - IUCN – Vulnerable
 - **Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)** – Appendix I
 - **Wildlife (Protection) Act 1972** – Schedule I.

5) Consider the following statements with respect to the Spices Board of India

1. It was constituted on 1987, under the Spices Board Act 1986 with the merger of the erstwhile Cardamom Board and Spices Export Promotion Council.
2. It is an autonomous body responsible for the export promotion of the 52 scheduled spices and development of Cardamom.
3. It works under the aegis of the Ministry of Agriculture & Farmers' Welfare.

Select the correct answer using the codes given below:

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

Answer : a

Spices Board of India

Recently the Spices Board of India has warned people against participating in the unauthorised cardamom auctions in neighbouring Tamil Nadu.

- The Spices Board of India on 26th February 1987 under the Spices Board Act 1986 with the

merger of the erstwhile Cardamom Board (1968) and Spices Export Promotion Council (1960).

- Spices Board is *one of the five Commodity Boards* **functioning under the Ministry of Commerce & Industry**. (**Statement 3 is incorrect**)
- It is an **autonomous body** responsible for the export promotion of the 52 scheduled spices and development of Cardamom (Small & Large).

Large Cardamom is one of the most important cash crops of Sikkim state and Darjeeling District of West Bengal.

- **Main Functions** – Research, Development and Regulation of domestic marketing of Small & Large Cardamom.
- Post-harvest improvement of all spices.
- Promotion of organic production, processing and certification of spices.
- Development of spices in the North East.
- Provision of quality evaluation services.
- Export promotion of all spices through support for:
 - Technology upgradation
 - Quality upgradation
 - Brand promotion
 - Research & product development
- **Indian Cardamom Research Institute (ICRI)** – Was *established in 1978* as the research wing of Spices Board, with its headquarters at Myladumpara, Idukki District (Kerala).
- It undertakes the basic and applied research on small Cardamom.



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