



Daily Current Affairs Prelims Quiz 10-05-2022 - (Online Prelims Test)

1) Consider the following statements:

1. The Island Coastal Zone Regulation (ICRZ), 2019, does not permit any infrastructure development on Indian coastal stretches.
2. The National Coastal Zone Management Authority (NCZMA) permits gas-based power plants only in islands with geographical areas greater than 1000 sq. km.

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 : d

Andaman to get a gas-based power plant.

Gas-based power plant

- The Environment Ministry has approved an exemption to the laws governing the regulation of coastal zones and has paved the way for gas-powered plants to be set up in Andaman and Nicobar Islands.
- The Island Coastal Zone Regulation (ICRZ), 2019, limits infrastructure development on vulnerable coastal stretches.
- The NCZMA has recommended that gas-based power plants be permitted within the Island Coastal Regulation Zone area only in islands with geographical areas greater than 100 sq. km.
- The Andaman administration is expected to commission a 50 MW Liquefied Natural Gas (LNG)-based power project at Hope Town, Port Blair, to be developed by the National Thermal Power Corporation (NTPC).

2) Consider the following statements:

1. Mayiladumparai belonged to the Mesolithic age, indicating the beginning of Iron technology in India.
2. Black-and-red ware was introduced for the first time during the megalithic period in India.

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 : d

Iron Age in T.N. began 4,200 years ago, says Chief Minister.

Mayiladumparai Excavations

- Excavations carried out by the Tamil Nadu Department of Archaeology at Mayiladumparai in Krishnagiri district have placed the beginning of the Iron Age in Tamil Nadu 4,200 years Before the Present (BP) or 2200 BCE (Before Common Era).
- The amalgamation of evidence unearthed at Mangadu and Thelungaur in the Mettur taluk of Salem district and today's scientific date obtained for the samples at Mayiladumparai clearly placed the introduction of iron in Tamil Nadu 4,200 years ago.
- The cultural items unearthed during the excavations revealed that the site had survived from the Neolithic period till the historical period. Microlithic, Neolithic, Iron Age, Early Historic, and Historic are the five cultural sequences identified based on ceramics, iron objects, rock art, memorial stones, and inscriptions.
- Three rock shelters with rock paintings were also found. The paintings were done invariably with white and red pigments.
- The late Neolithic phase was identified before 2200 BCE as there is a cultural deposit of 25 cm below the dated level.
- The black-red-red ware was introduced in the late Neolithic phase itself, in contrast to the wider belief that the black-and-red ware was introduced in the Iron Age.

3) Consider the following statements regarding the Member of Parliament Local Area Development Scheme (MPLADS):

1. Interest that is accrued from the MP's local area development fund could be used for the development projects in the respective constituency.
2. Each MP is allocated 5 Crore annually under the Scheme and is released to the district authority.

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

Ministry revises MPLADS rules.

Member of Parliament Local Area Development Scheme (MPLADS)

- Under the revised rules, the interest that the fund accrues from the MPLADS scheme will be deposited in the Consolidated Fund of India.
- Earlier the interest that the fund accrued from the MPLADS scheme used to be added to the MPLADS account and could be used for the development project.
- Each MP is allocated five crores annually under the scheme.
- The MPLADS fund is released to the district authority and the MP only has the power to recommend development work.

4) Consider the following statements regarding United Nations Tax Committee (UNTC):

1. It is a subsidiary body of the UN Economic and Social Council (ECOSOC).
2. It offers guidance on current issues such as double taxation treaties, transfer pricing, taxation of the extractive industries, and taxation of services.
3. India is the first country to make a voluntary contribution to the UN tax fund.

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

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

Answer : d

United Nations Tax Committee (UNTC)

- The UN Tax Committee is a subsidiary body of the UN Economic and Social Council (ECOSOC).
- The UN Tax Committee offers guidance on current issues such as double taxation treaties, transfer pricing, taxation of the extractive industries, and taxation of services.
- It also strives to promote international tax cooperation among national tax authorities.
- It also makes recommendations on capacity-building and the provision of technical assistance to developing countries and countries with economies in transition.
- India is the first country to make a voluntary contribution to the UN tax fund.

5) Identify the statements associated with the term Front-Running:

- a. It is a dubious market practice in which a dealer, trader or employee gets a big order for buying or selling shares.
- b. It is also known as client side development is the practice of producing codes for a website or web application.
- c. It includes multiple areas of focus as part of a comprehensive marketing plan.
- d. None of the above.

Answer : a

Front-Running

- Front-running is a dubious market practice in which a dealer, trader, or employee gets wind of a big order for buying or selling shares that will be placed by a fund or big investor and get in front of the trade.
- Front-running is illegal and unethical when a trader acts on inside information.
- A straightforward example of front-running occurs when a broker exploits market-moving knowledge that has not yet been made public.
- There are gray areas. An investor may buy or sell a stock and then publicize the reasoning behind it. Transparency and honesty are key.