



Daily Current Affairs Prelims Quiz 28-07-2022 & 29-07-2022 - (Online Prelims Test)

1) Consider the following statements regarding Cryptojacking

1. It is a cyber-attack wherein a computing devices are hijacked and controlled by the attacker to illicitly mine cryptocurrency.
2. It always involves stealing money from the victim's cryptocurrency wallet.
3. It causes damage to computers or victims' data.

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

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

Answer : c

- Coin mining is a legitimate, competitive process used to release new crypto coins into circulation or to verify new transactions.
- It involves solving complex computational problems to generate blocks of verified transactions that get added to the blockchain.
- To crack this 64-digit hexadecimal number code needs considerable computing power involving state-of-the-art hardware, and electrical power to keep the systems involved up and running.
- Cryptojacking is the unauthorized use of someone else's computer to mine cryptocurrency.
- By not paying for expensive mining hardware or large electricity bills, cryptojacking allows hackers to mine for cryptocurrency without the large overheads.
- The primary impact of cryptojacking is performance-related.
- It can increase costs for the individuals and businesses affected because coin mining uses high levels of electricity and computing power.
- Unlike ransomware, which announces its presence and relies heavily on communication with victims, cryptojacking can succeed without the victim ever being aware of it.
- Unlike other types of malware, cryptojacking scripts do not damage computers or victims' data.
- They only steal the computer processing resources.
- Though hackers can steal money from a cryptocurrency wallet cryptojacking does not always involve stealing money.

2) Consider the following statements regarding India International Bullion Exchange (IIBX)

1. It is India's first bullion exchange.
2. The Jewellers eligible to import gold through IIBX are notified by the International Financial Services Centres Authority (IFSCA).
3. Only Indian citizens can participate on the exchange after registering with the IFSCA.

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

- a. 1 and 2 only

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

Answer : a

- India's first bullion exchange — the India International Bullion Exchange (IIBX) will be launched at Gujarat's GIFT City (Gujarat International Finance Tec-City)
- The exchange has not only enrolled jewellers to trade on the exchange, but has also set up necessary infrastructure to store physical gold and silver.
- Qualified jewellers will be permitted to import gold through the IIBX.
- To become qualified jewellers, entities require a minimum net worth of Rs 25 crore and 90 per cent of the average annual turnover in the last three financial years through deals in goods categorised as precious metals.
- The eligible qualified jewellers in India, as notified by International Financial Services Centres Authority (IFSCA)
- They have been allowed to directly import gold through IIBX.
- Apart from qualified jewellers, non-resident Indians and institutions will also be able to participate on the exchange after registering with the IFSCA.
- In the medium term, institutions such as Funds for Gold ETF are also expected to participate.
- For becoming a trading member, a qualified jeweller may establish a branch or a subsidiary in IFSC and apply to the IFSCA.
- A qualified jeweller based in India and not having physical presence in the IFSC may apply for a limited-purpose trading membership — where the entity can only trade on its own account and no client on boarding shall be permitted.

3) Consider the following statements regarding Prevention of Money Laundering Act, 2002.

1. The Act empowers the Enforcement Directorate to summon, produce documents and investigate anyone it considers necessary.
2. Under the Act, the burden of proving the proceeds of crime are untainted property, shall be on the accused.
3. Not showing the Enforcement Case Investigation Report (ECIR) to the accused is a violation of fundamental rights under Article 22.

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 : a

- Section 50 of the Prevention of Money laundering Act 2002 empowers the Director, Additional Director, Joint Director, Deputy Director or Assistant Director to summon any person whose attendance he considers necessary to give evidence or to produce any records during the course of any investigation.
- The Supreme Court upheld the provision stating that "statements were recorded as part of an "inquiry" will not amount to investigation for prosecution.
- Such summons could be issued even to witnesses in the inquiry conducted by the authorised officials.
- In this case, a person cannot claim protection under Article 20(3) (fundamental right against self-incrimination) of the Constitution.
- Section 24 of the Act says that the burden of proving that proceeds of crime are untainted property shall be on the accused.
- The court ruled that as long as the person has been informed about grounds of his arrest, it is sufficient compliance with the mandate of Article 22(1) of the Constitution.
- Not showing the ECIR to the accused was a violation of constitutional rights and not

fundamental rights.

- ECIR was an “internal, departmental document.
- Revealing its contents before the completion of inquiry or investigation into the proceeds of the crime would have a “deleterious impact” on the final outcome of the case.
- So the agency can refrain from showing the ECIR to the accused.

4) Consider the following statements with respect to the Family Planning Vision, 2030

1. The teenage childbearers has increased over the past decade.
2. India has witnessed an impressive improvement in contraceptive use over the past decade.

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

- Strategies to overcome teenage childbearing, lack of male participation in awareness programmes, migration and lack of access to contraceptives have been identified as priorities in the Centre's family planning vision document 2030.

Key highlight so the documents are as follows

- From NFHS-4 to NFHS-5, India witnessed an impressive improvement in contraceptive use.
- There is a decline in teenage pregnancies From NFHS-4 to NFHS-5. However the decline was minimal - 7.9% in 2015-16 to 6.8% in 2019-21.
- Over 118 districts reported high percentage of teenage pregnancies.
- Over 44% of the districts in India reported high percentage of child marriage.
- India's population is expected to grow until mid-century (due to population momentum), however, the population growth will decline substantially.
- India's adolescent population will reach 22.9 crore (229 million) by 2031 and further 22 crore (220 million) by 2036.
- The youth population in the age-group of 15-24 increased from 23.3 crore (233 million) in 2011 to 25.2 crore (252 million) in 2021 and will now decline to reach at 23.4 crore (234 million) in 2031 and further reach 22.9 crore (229 million) in 2036.

5) Consider the following statements

1. The World Trade Organisation (WTO) led aid for trade flows is particularly meant for the Least Developed Economies.
2. India had received the highest aid for trade in 2020 from the developed countries.

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 : c

- The World Trade Organisation led aid for trade flows is particularly meant for the least developed economies.
- It consists of official development support to build supply-side capacity and trade-related infrastructure to enable such countries to participate in international trade.

- India received the highest aid for trade in 2020 at \$2.7 billion from developed countries even as the receipts declined during the pandemic year compared to \$3.9 billion received in 2019.
- Bangladesh was the second largest recipient of the aid, followed by Egypt, Ethiopia, Kenya.



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