



Daily Current Affairs Prelims Quiz 13-03-2023 (Online Prelims Test)

1) Consider the following statements with respect to Virtual Digital Assets

1. It means any information, code, number or token generated through cryptographic means or otherwise.
2. In Budget 2022-23, a 30% tax on income from virtual digital assets was announced.
3. Recently, all virtual digital assets (VDAs) was brought under the ambit of the Prevention of Money Laundering Act, 2002 (PMLA).

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

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

Answer : d

Virtual Digital Assets

Recently, all virtual digital assets (VDAs) was brought under the ambit of the Prevention of Money Laundering Act, 2002 (PMLA).

- Virtual Digital assets means any information, code, number or token generated through cryptographic means or otherwise.
- They provide a digital representation of value exchanged with or without consideration with the promise or representation of having inherent value.
- It functions as a store of value or a unit of account including its use in any financial transaction or investment.
- It can be transferred, stored or traded electronically.
- Non-fungible tokens and any other token of similar nature are also included.
- In Budget 2022-23, a 30% tax on income from virtual digital assets was announced.

Prevention of Money Laundering Act (PMLA) with respect to Virtual Digital Assets

- **Aim** - Curbing the process of converting illegally earned money into legal cash.
- The Act empowered the Enforcement Directorate (ED) to control money laundering, confiscate property, and punish offenders.
- ED has discretionary powers to search and seize suspected property without any judicial permission.

2) Consider the following statements:

1. Optical Microscope views an object by how it absorbs, reflects or scatters visible light.
2. Fluorescence Microscope views an object by studying how it re-emits light that it has absorbed.

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 : c

Fluorescence microscopy

- A Fluorescence microscope views an object by studying how it reemits light that it has absorbed.
- A fluorescence microscope uses a much higher intensity light source which excites a fluorescent species in a sample of interest.
- This fluorescent species in turn emits a lower energy light of a longer wavelength that produces the magnified image instead of the original light source.
- It is also used to visually enhance 3-D features at small scales.

Optical Microscope - views an object by how it absorbs, reflects or scatters visible light.

Applications

- Imaging structural components of small specimens, such as cells.
- Conducting viability studies on cell populations.
- Imaging the genetic material within a cell (DNA and RNA)
- Viewing specific cells within a larger population with techniques such as FISH.

3) Consider the following statements regarding Artemis II

1. It a joint mission between NASA and European Space Agency (ESA).
2. It will be the first crewed mission of the Artemis program which aims to establish a long-term human and scientific presence on the Moon.
3. Orion spacecraft will serve as the exploration vehicle that will carry the crew to space.

Which of the statements given above is/are correct?

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

Answer : c

Artemis II

- **Partnership** - USA and Canada
- **Aim** - To test NASA's foundational human deep space exploration capabilities.
- Orion will serve as the exploration vehicle that will carry the crew to space, provide emergency abort capability.
- **Mission's first**
 - The mission aims to land the first woman and first person of color (used to describe any person who is not white) on the Moon.
 - It will be the 1st crewed mission of the Artemis program.

Artemis - I

- It is the first in a series of missions that are planned to take humans back to the Moon.
- Artemis 1 is an **unmanned** lunar Orbiter mission with Orion Space Capsule.
- It also explores the possibilities of extended stay in the moon and to investigate the potential to use the Moon as a launch pad for deep space explorations.
- NASA's previous moon landing missions were named after Apollo. Artemis is Apollo's mythological twin sister.
- **Artemis - III** - NASA's First Human Mission to the Lunar South Pole.

4) According to UN, which of the following is **not** a criteria for a country to be classified as an LDC:

- a. A country must have a Gross National Income (GNI) per capita below the threshold of USD 1,230 over a 3-year average.
- b. A country must perform poorly on a composite human assets index based on indicators including nutrition, health and education.
- c. The country must demonstrate economic vulnerability such as being prone to natural disasters and possessing structural economic constraints.
- d. A country must have a debt to GDP ratio of below 50%.

Answer : d

Least Developed Country (LDC)

Bhutan recently came out of the Least Developed Countries (LDC) list.

Criteria for LDC

- The UN identifies three criteria for a country to be classified as an LDC:
 1. **Human Assets** - A country must perform poorly on index based on indicators including nutrition, health and education
 2. **Income** - It must have a gross national income (GNI) per capita below the threshold of USD 1,230 over a three-year average.
 3. **Economic Vulnerability** - The country must demonstrate economic vulnerability such as being prone to natural disasters and possessing structural economic constraints.
- Countries must meet a selection from all three criteria simultaneously and are reviewed on a three-year basis by the UN.
- Currently, the UN lists 46 countries that qualify as LDCs.
- Of those, 33 are from Africa, 9 from Asia, 3 from the Pacific and 1 from the Caribbean.

Parameters to get off of LDC

- **Income** - A nation must have a GNI per capita of at least USD 1,242 for two consecutive triennial reviews and it must be sustained over long term.
- **Human Capital** - A nation must show that it has improved its human capital in order to achieve the human assets requirement.
- This also includes expanding literacy rates, lowering malnutrition rates, and enhancing access to healthcare and education.
- **Economic Vulnerability** - It ensures to withstand external economic shocks like natural catastrophes or shifts in commodity prices due to economic vulnerability.

5) Consider the following statements regarding Humayun's Tomb

1. Humayun's tomb is the first garden-tomb on the Indian subcontinent.
2. The architecture of the mausoleum in this tomb is a mixture of Persian and Indian traditions.

3. Nila Gumbad or Blue tome is a tomb located within the Humayun's tomb complex.

Which of the statements given above is/are correct?

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

Answer : d

Humayun's Tomb

- It is built in 1570, is of particular cultural significance as it was the first garden-tomb on the Indian subcontinent.
- It inspired several major architectural innovations, culminating in the construction of the Taj Mahal.
- It was built under the patronage of Humayun's son, the great Emperor Akbar.
- It is also called the 'dormitory of the Mughals' as in the cells are buried over 150 Mughal family members.
- It is an example of the charbagh (a four quadrant garden with the four rivers of Quranic paradise represented), with pools joined by channels.
- Humayun's tomb is the first garden-tomb on the Indian subcontinent.
- The architecture of the mausoleum is a mixture of Persian and Indian traditions.
- Nila Gumbad or Blue tome is a tomb located within the Humayun's tomb complex.



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