

14th September, 2020

TEST YOURSELF

Daily Current Affairs MCQs

Q1. With reference to the PM CARES Fund, consider the following statements:

1. The PM CARES Fund is a public charitable trust registered under the Registration Act, 1908.
2. It is a public authority under the RTI Act.
3. The CAG is responsible for the auditing of the fund.
4. The fund is exempted from all provisions of the Foreign Contribution (Regulation) Act, 2010.

Which of the statements given above are correct?

- (a) 1, 2 and 3 only
- (b) 1 and 4 only
- (c) 1, 3 and 4 only
- (d) 2 and 3 only

Answer: B

Explanation:

In News- The PM CARES Fund has received an exemption from all provisions of the law meant to regulate foreign donations i.e FCRA 2010.

Statement 1 is correct: The PM CARES Fund is a public charitable trust registered under the Registration Act, 1908. It was not set up through a Central or State Act

Statement 2 is not correct: It is not a public authority under RTI. Earlier, the government refused to provide details about the Fund under the Right to Information Act, stating that PM CARES was not a “public authority” under the definition of the legislation.

Statement 3 is not correct: The Fund is audited by an independent auditor, not by the CAG.

Statement 4 is correct: According to the PM CARES website, the Fund “has received an exemption from the operation of all provisions of the Foreign Contribution (Regulation) Act, 2010” or FCRA. Section 50 of the Act allows the Central government to issue orders exempting any organisation (apart from political parties) from the provisions of FCRA if it feels it necessary or expedient in the public interest, subject to conditions specified in the order.

Q2. Which of the following statement(s) is/are correct with respect to the Singapore Convention on Mediation?

1. The convention is related to the framework for the enforcement of international settlement agreements resulting from mediation.
2. India is not signatory to this convention.
3. It is the first UN treaty to be named after Singapore.

Choose the correct option 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: C

Explanation:

In News- Recently, the United Nations Convention on International Settlement Agreements Resulting from Mediation has come into force.

Statement 1 is correct: The convention will provide a more effective way of enforcing mediated settlements of corporate disputes involving businesses in India and other signatories. It was adopted by UN General Assembly (UNGA) in December 2018.

Statement 2 is not correct: As on September 1 2020, the Convention has 53 signatories, including India, China and the U.S. India signed in 2019, This would boost India's 'ease of doing business' credentials by enabling swift mediated settlements of corporate disputes.

Statement 3 is correct: Also known as the United Nations Convention on International Settlement Agreements Resulting from Mediation, this is also the first UN treaty to be named after Singapore.

Q3. EASE 2.0 Index was in the news recently; it is related to-

- (a) Digitally driven Governance system
- (b) Banking
- (c) Alternative Dispute Resolution (ADR)
- (d) Innovation and R&D in the education sector

Answer: B

Explanation:

In News-Recently, the Union Minister of Finance & Corporate Affairs inaugurated the Doorstep Banking Services by PSBs and participated in the awards ceremony to felicitate best performing banks on EASE Banking Reforms Index

Option B is correct: PSBs have shown a healthy trajectory in their performance over four quarters since the launch of EASE 2.0 Reforms Agenda. The overall EASE Index improved 37% over March 2019-20 from 49.2 to 67.4 out of 100. Bank of Baroda, State Bank of India, and erstwhile Oriental Bank of Commerce were felicitated for being the top three in the 'Top Performing Banks' category. Bank of Maharashtra, Central Bank of India and erstwhile Corporation Bank were awarded in the 'Top Improvers' category.

Q4. With reference to Organization of the Petroleum Exporting Countries (OPEC), consider the following statements:

1. It is a permanent intergovernmental organization of oil-exporting developing nations.
2. It is the outcome of the 1960 Riyadh Conference.
3. Ecuador has recently withdrawn from the organisation.
4. OPEC+ countries include non-OPEC oil-producing countries.

Which of the statements given above are correct?

- (a) 1, 2 and 3 only
- (b) 2, 3 and 4 only
- (c) 1, 3 and 4 only
- (d) 1, 2, 3 and 4

Answer: C

Explanation:

Statement 1 is correct: The year 2020 marks the 60 Year Anniversary since the founding of OPEC in Baghdad in 1960. The Organization of the Petroleum Exporting Countries (OPEC) is a permanent group consisting of 14 of the world's major oil-exporting nations.

Statement 2 is not correct: OPEC was founded in 1960 Baghdad Conference with Iran, Iraq, Kuwait, Saudi Arabia and Venezuela as founding members to coordinate the petroleum policies of its members and to provide member states with technical and economic aid.

Statement 3 is correct: Ecuador has withdrawn its membership of OPEC. In January 2019, Qatar withdrew its membership from the organisation.

Statement 4 is correct: The OPEC plus countries are the non-OPEC countries which export crude oil. OPEC plus countries include Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan and Sudan.

Q5. Which of the following is correct regarding Project Arunank?

- (a) It aims to link remote regions of the borders(In Arunachal Pradesh) with well developed strategic roads
- (b) It is a project of DRDO to build new missile technology
- (c) It is an initiative of Arunachal Pradesh government to promote learning outcomes at primary level.
- (d) None of the above

Answer: A

Explanation:

Option A is correct: Project Arunank has reconstructed the Daporijo Bridge across Subansiri river in Arunachal Pradesh. Project Arunank is being implemented by Border Roads Organization (BRO) in Arunachal Pradesh. It aims to link remote regions of the borders with well developed strategic roads.

About Subansiri river- It originates in the Tibet Plateau and enters India through Miri hills in Arunachal Pradesh. It is the largest tributary of Brahmaputra River.