

IASbaba's Daily Quiz

January 4, 2017

Q.1) Pravasi Bharatiya Divas is an annual global convention for the Indian diaspora. The theme for 2017 is

- a) Redefining Engagement with the Indian Diaspora
- b) Engaging Diaspora: Connecting Across Generations
- c) Apna Bharat, Apna Gaurav
- d) None of the above

Q.1) Solution (a)

The 2017 (14th) Pravasi Bharatiya Divas will be held from 7–9 January 2017, in Bengaluru, Karnataka. Theme: "Redefining Engagement with the Indian Diaspora". The Ministry of External Affairs, under the guidance of Prime Minister Narendra Modi, has been effortlessly using digital modes to reach out to Indians abroad. The campaign Digital India is also playing a major role in bringing the success to Pravasi Bhartiya Divas. The plenary session 'Leveraging Social Media for Diaspora Connect' to be held on January 9, 2017, at the Pravasi Bharatiya Divas will look at social media as a medium in connecting the Indian Diaspora.

The day commemorates the return of Mahatma Gandhi from South Africa in Bombay on 9 January 1915.

In News - <http://www.thehindu.com/news/national/Pravasi-Divas-this-year-to-highlight-social-innovations/article16980424.ece>

Q.2) Which of the following pairs is are correctly matched?

- a) Ayush 64 - an ayurvedic formulation for treatment of Malaria
- b) Ayush 82 - an ayurvedic formulation for management of Diabetes
- c) Both (a) and (b)
- d) Neither (a) nor (b)

Q.2) Solution (c)

National Research Development Corporation (NRDC), an Enterprise of the Department of Scientific & Industrial Research, Ministry of Science & Technology, Govt. of India, New Delhi and M/s Dabur India Ltd., New Delhi have entered into License Agreements for commercialization of Ayush-64, an ayurvedic formulation for treatment of Malaria and Ayush-82, an ayurvedic Formulation for management of Diabetes both developed by Central Council for Research in Ayurvedic Sciences (CCRAS), New Delhi, an Autonomous

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body of the Ministry of AYUSH (Ayurveda, Yoga and naturopathy, Unani, Siddha and Homeopathy).

The Ayurvedic Drug Ayush-64 is very effective for the treatment of Malaria which is one of the most prevalent; destructive widely spread disease, well known to Ayurvedic Physicians as Visama Jvara from ancient times. In view of its wide prevalence and drug resistant malarial parasite, a poly-herbal non-toxic drug has been developed by CCRAS after carrying out extensive pharmacological, toxicological and Clinical studies.

Ayush-82; an anti diabetic drug also developed by CCRAS is a combination of known and tested hypoglycemic drugs.

The use of these two drugs would help millions of people suffering from Malaria and Diabetes.

In News - <http://pib.nic.in/newsite/PrintRelease.aspx?relid=156093>

Q.3) Palk Strait is between

- a) Asian Turkey & European Turkey
- b) India and Sri Lanka
- c) Taiwan & Mainland China
- d) Japan & South Korea

Q.3) Solution (b)

In News - <http://www.thehindu.com/news/international/India-promises-to-phase-out-bottom-trawling-points-to-new-initiatives/article16978560.ece>

Q.4) The Association of British Travel Agents (ABTA) has released its Travel Trends Report 2017. Which of the following Indian states has been ranked 8 on the '12 Destinations to watch in 2017' list?

- a) Jammu & Kashmir
- b) Meghalaya
- c) Kerala
- d) Rajasthan

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Q.4) Solution (c)

Kerala has been pegged as a 'Destination to Watch' in 2017 by one of UK's largest and most influential body of travel agents and tour operators.

'God's Own Country' is the only Indian entry in the list of 12 tourist hotspots brought out by the Association of British Travel Agents (ABTA).

The list, featured in ABTA's 'Travel Trends Report 2017', has Kerala in the eighth spot - higher than premier destinations like the USA, South Africa and Vietnam.

The rankings consist of locations that are expected to capture travelers' imaginations over the next year.

In News - http://www.business-standard.com/article/pti-stories/ker-featured-in-abta-s-12-destinations-to-watch-for-2017-117010200670_1.html

Q.5) Budget 2017 may hike capital gains tax on stocks. Consider the following statements about Capital gain tax?

1. Any profit from the sale of a capital asset is deemed as 'capital gains'
2. A capital asset is officially defined as any kind of property held by an assessee, excluding goods held as stock-in-trade, agricultural land and personal effects
3. Shares and equity mutual funds alone enjoy a special dispensation on capital gains tax

Which of the following statements is/are correct?

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) All of the above

Q.5) Solution (d)

What is Capital Gains Tax?

- Any profit from the sale of a capital asset is deemed as 'capital gains'.
- A capital asset is officially defined as any kind of property held by an assessee, excluding goods held as stock-in-trade, agricultural land and personal effects.
- Normally if an asset is held for less than 36 months, any gain arising from selling it is treated as a short-term capital gain (STCG) and taxed in your hands.

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- This becomes a 'long-term' capital gain (LTCG) if the asset is held for 36 months or more.
- Shares and equity mutual funds alone enjoy a special dispensation on capital gains tax.
- In their case, a holding period of 12 months or more qualifies as 'long-term'.
- Current tax laws state LTCG arising on the sale of listed equity shares or equity oriented mutual funds are exempt from tax if you have paid Securities Transaction Tax (STT) on the sale transaction.
- STCG from such shares and funds is also taxable at a flat 15 per cent (plus surcharge and cess).
- The short-term capital loss from financial assets can be set off against any other capital gain.

In News - <http://economictimes.indiatimes.com/news/politics-and-nation/pm-narendra-modi-hints-at-long-term-capital-gains-tax-in-budget/articleshow/56160784.cms>

