

IASbaba's Daily Quiz

March 1, 2017

Q.1) Consider the following statements about Urban Reform Incentive Fund

1. The funds under URIF would be utilized by the States only for Housing, Urban Development and Poverty Alleviation projects/schemes including filling of any gaps in the funding of such projects/schemes
2. Ministry of Urban Employment & Poverty Alleviation will recommend releases of funds under URIF to the Ministry of Finance on the achievement of milestones as assessed by the Empowered Committee

Which of the following statements is/are correct?

- a) Only 1
- b) Only 2
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.1) Solution (c)

Both the statements are correct.

Read More -

<http://mhupa.gov.in/writereaddata/UploadFile/Urban%20Reforms%20Incentive%20Fund.pdf>

In News - http://www.business-standard.com/article/economy-policy/urban-ministry-for-6-fold-hike-in-reform-incentive-fund-117022800035_1.html

Q.2) Consider the following statements about Algorithmic Trading

1. It is a system of trading which facilitates transaction decision making in the financial markets using advanced mathematical tools
2. It is also called as black box trading

Which of the following statements is/are correct?

- a) Only 1
- b) Only 2
- c) Both 1 and 2
- d) Neither 1 nor 2

IASbaba's Daily Quiz

March 1, 2017

Q.2) Solution (c)

Algorithmic trading, also referred to as algo trading and black box trading, is a trading system that utilizes advanced and complex mathematical models and formulas to make high-speed decisions and transactions in the financial markets. Algorithmic trading involves the use of fast computer programs and complex algorithms to create and determine trading strategies for optimal returns.

In News - <http://www.thehindu.com/business/sebi-to-tighten-algo-trading-rules/article17378415.ece>

Q.3) Nyokum Yullo festival is celebrated in which of the following states?

- a) Arunachal Pradesh
- b) Mizoram
- c) Meghalaya
- d) Assam

Q.3) Solution (a)

Nyishi community of Arunachal Pradesh celebrated their Golden Jubilee Nyokum Yullo 2017 at Joram Village in Lower Subansiri district.

The festival, which lasts over a fortnight, is linked closely to cultivation and is one of the major socio-agricultural festivals of the community.

The Nyishi community celebrates the Nyokum Yullo festival together for better productivity, prosperity and happiness of all human beings on earth.

Oriah Festival was also celebrated by the Wanchos community to appease the sun and moon to grace them with peace and prosperity.

The 33rd edition of Shapawng Yawng Manau Poi, an annual mega cultural festival of Singpho tribe.

In News - http://www.business-standard.com/article/news-ani/33rd-shapawng-yawng-manau-poi-festival-held-in-arunachal-117022500668_1.html

Q.4) Consider the following statements about 'None of The Above' (NOTA) option in the Indian electoral system

IASbaba's Daily Quiz

March 1, 2017

1. NOTA was introduced in India following the 2013 Supreme Court directive in the People's Union for Civil Liberties v. Union of India judgment
2. India is the first country to institute negative voting
3. It provides for 'right to reject'

Which of the following statements is/are correct?

- a) Only 1
- b) 1 and 2
- c) 2 and 3
- d) 1 and 3

Q.4) Solution (a)

NOTA was introduced in India following the 2013 Supreme Court directive in the People's Union for Civil Liberties v. Union of India judgment. Thus, India became the 14th country to institute negative voting. However, NOTA in India does not provide for a 'right to reject'. The candidate with the maximum votes wins the election irrespective of the number of NOTA votes polled.

In News - <http://www.thehindu.com/opinion/op-ed/nota-and-the-indian-voter/article17378495.ece>

Q.5) Which of the following statements about National Commission for Scheduled Tribes (NCST) is/are correct?

- a) It was established by amending Article 338 and inserting a new Article 338A in the Constitution through the Constitution (89th Amendment) Act, 2003
- b) The Chairperson of NCST has been given the rank of Union Cabinet Minister, and the Vice-Chairperson that of a Minister of State and other Members have the ranks of a Secretary to the Government of India
- c) Both (a) and (b)
- d) Neither (a) nor (b)

Q.5) Solution (c)

The National Commission for Scheduled Tribes (NCST) was established by amending Article 338 and inserting a new Article 338A in the Constitution through the Constitution (89th Amendment) Act, 2003. By this amendment, the erstwhile National Commission for

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March 1, 2017

Scheduled Castes and Scheduled Tribes was replaced by two separate Commissions namely- (i) the National Commission for Scheduled Castes (NCSC), and (ii) the National Commission for Scheduled Tribes (NCST) w.e.f. 19 February, 2004. Detailed background information about the historical evolution of the National Commission has been given in Chapter-1 of the first Report of the Commission for the year 2004-05 and 2005-06.

The term of office of Chairperson, Vice-Chairperson and each member is three years from the date of assumption of charge. The Chairperson has been given the rank of Union Cabinet Minister, and the Vice-Chairperson that of a Minister of State and other Members have the ranks of a Secretary to the Government of India.

In News - <http://www.financialexpress.com/india-news/nand-kumar-sai-is-new-chairman-of-national-commission-for-scheduled-tribes/570173/>

