

IASbaba's Daily Quiz

January 10, 2017

Q.1) Consider the following statements about Banks Board Bureau (BBB)

1. It decides on management and board-level appointments in public sector banks
2. It was originally proposed by the PJ Nayak Committee
3. It is based in Mumbai

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.1) Solution (d)

It decides on management and board-level appointments in public sector banks, is based in Mumbai.

The BBB, originally proposed by the PJ Nayak Committee, was proposed to review governance issues in the banking sector. It is headed by former Comptroller and Auditor General Vinod Rai.

In News - <http://www.thehindu.com/todays-paper/tp-business/New-norms-likely-for-top-PSU-bank-posts/article16995876.ece>

Q.2) Consider the following statements about Presumptive Taxation Scheme (PTS)

1. Under PTS, eligible professionals and businesses can compute income on an estimated basis under section 44ADA and 44AD of the Income Tax Act, 1961, respectively, at a minimum prescribed rate
2. The threshold under PTS for eligible businesses is Rs.1 crore
3. Limited liability partnership (LLP) firms are not allowed to adopt this scheme

Which of the following statements is/are correct?

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

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Q.2) Solution (b)

Under PTS, eligible professionals and businesses can compute income on an estimated basis under section 44ADA and 44AD of the Income Tax Act, 1961, respectively, at a minimum prescribed rate.

The threshold under PTS for eligible businesses has been raised from Rs.1 crore to Rs.2 crore. Professionals with less than Rs.50 lakh of gross receipts in a financial year are also now under the umbrella of PTS.

The scheme can be adopted by an eligible resident individual, a resident Hindu undivided family (HUF) and resident partnership firm. However, limited liability partnership (LLP) firms are not allowed to adopt this scheme.

Read More - <http://www.livemint.com/Money/fsgjFKoQCT7zHVktN2MeqK/How-the-presumptive-tax-scheme-helps-you.html>

In News - <http://www.livemint.com/Opinion/EIARwRICgismgJsWae8xLK/How-to-go-about-chasing-black-money.html>

Q.3) Recently, Supreme Court has reiterated the necessity to implement the Vote Verifier Paper Audit Trail (VVPAT) in electronic voting machines (EVMs). Consider the following statements about Vote Verifier Paper Audit Trail (VVPAT)

1. In the VVPAT system, when a voter presses the button for a candidate of his choice in the EVM, a paper ballot containing the serial number, name of the candidate and poll symbol would be printed for the voter
2. Supreme Court had directed the Election Commission to introduce the paper trail in EVMs in a phased manner for the general elections in 2014

Which of the following statements is/are correct?

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

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Q.3) Solution (c)

The Supreme Court has reiterated the necessity to implement the Vote Verifier Paper Audit Trail (VVPAT) in electronic voting machines (EVMs) to ensure 100 per cent transparency in elections.

In the VVPAT system, when a voter presses the button for a candidate of his choice in the EVM, a paper ballot containing the serial number, name of the candidate and poll symbol would be printed for the voter.

The VVPAT is intended as an independent verification system for voting machines designed to allow voters to verify that their votes were cast correctly, to detect possible election fraud or malfunction and to provide a means to audit the stored electronic results.

This is the second time the Supreme Court is insisting on the implementation of VVPAT in EVMs.

In 2013, the apex court, on a petition filed by BJP leader Subramanian Swamy, had directed the Election Commission to introduce the paper trail in EVMs in a phased manner for the general elections in 2014

In its recent order, Justice Gogoi directed the EC "to bring on record the approximate time within which the entire system of the VVPAT can be introduced, subject to grant of sanction and release of funds as and when required."

Read More - <http://www.elections.in/political-corner/what-is-vvp-at-voter-verified-paper-audit-trail/>

In News - <http://www.thehindu.com/news/national/SC-wants-paper-trail-in-EVMs-for-fair-poll/article17009568.ece>

Q.4) Which of the following statements about RE based Micro and Mini Grids is/are correct?

- a) A 'Mini Grid' is defined as a system having a RE based electricity generator with capacity of 10KW and above
- b) A 'Micro Grid' system is similar to a mini grid but having a RE based generation capacity of below 10KW
- c) The Public Distribution Network of a mini grid can be designed to carry either Alternating Current or Direct Current (AC or DC)
- d) All of the above

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Q.4) Solution (d)

A 'Mini Grid' is defined as a system having a RE based electricity generator (with capacity of 10KW and above), and supplying electricity to a target set of consumers (residents for household usage, commercial, productive, industrial and institutional setups etc.) through a Public Distribution Network (PDN). A 'Micro Grid' system is similar to a mini grid but having a RE based generation capacity of below 10KW. Micro and mini grids generally operate in isolation to the electricity networks of the DISCOM grid (standalone), but can also interconnect with the grid to exchange power. If connected to grid they are termed as grid connected mini/ micro grid.

A mini grid is a larger system that converts direct current (DC) to alternating current (AC) and it provides safety as per REC and CEA standards.

Draft National Policy on RE based Mini/Micro grids - http://mnre.gov.in/file-manager/UserFiles/draft-national-Mini_Micro-Grid-Policy.pdf

In News - <http://www.thehindu.com/business/Economy/Minigrids-can-power-rural-economic-activity-says-Smart-Power%E2%80%99s-Mukherjee/article17009311.ece>

Q.5) ICT Development Index (IDI) is released by

- a) International Telecommunications Unit (ITU)
- b) Amazon Web Services
- c) Global Alliance for ICT and Development
- d) International Institute for Communication and Development (IICD)

Q.5) Solution (a)

The ICT Development Index (IDI) rankings compare the state of ICT development across countries. It is published annually by the UN ITU. The IDI is based on 11 ICT indicators, grouped in three sub-indices: access, use and skills. It is standard tool that governments, operators, researchers, development agencies and others can use to measure the digital divide and compare ICT performance within and across countries.

Based on India's IDI data, it is ranked 138 worldwide, behind nations such as Gabon, Nigeria and Zimbabwe, which rank significantly lower on economic and human development.

In News - <http://www.livemint.com/Opinion/Mj3KggCK1cZ2hbZYwbvE9H/Will-Aadhaar-help-the-poor-become-cashless.html>