

IASbaba's Daily Quiz

July 14, 2017

Q.1) Which of the following statements is/are correct?

1. Supply of wheat, rice and other cereals, when put up in unit container and bearing a registered brand name attracts 2.5% CGST rate
2. An item is be deemed to be 'branded' if it carries a brand name or trade name that is registered under the Trade Marks Act, 1999

Select the correct statements

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

Q.1) Solution (c)

The Central GST (CGST) rate on supply of certain goods, such as chena or paneer, natural honey, wheat, rice and other cereals, pulses, flour of cereals and pulses, other than those put up in unit container and bearing a registered brand name, is NIL. Supply of such goods, when put up in unit container and bearing a registered brand name attracts 2.5% CGST rate.

MoF clearly defines "registered brand name" as brand name or trade name, which is registered under the Trade Marks Act, 1999.

Trade Marks Act, 1999 provide that a registered trade mark means a trade mark which is actually on the Register of Trade Marks and remaining in force.

Unless the brand name or trade name is actually on the Register of Trade Marks and is in force under the Trade Marks Act, 1999, CGST rate of 5% will not be applicable on the supply of such goods.

Source: http://www.business-standard.com/article/government-press-release/meaning-of-registered-brand-name-in-the-context-of-gst-rates-117070500476_1.html

Q.2) Consider the following statements about 'JIGYASA'

1. It is an apprenticeship promotion Scheme
2. It is implemented by Director General of Training (DGT) under Ministry of Skill Development and Entrepreneurship (MSDE)

Which of the following statements is/are correct?

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

Q.2) Solution (d)

It is a student- scientist connect programme by Ministry of HRD and Ministry of Science and Technology.

It focuses on connecting school students and scientists so as to extend student's classroom learning to research laboratory based learning by visiting CSIR laboratories and by participating in mini-science projects.

CSIR and Kendriya Vidyalaya Sangathan (KVS) are collaborating to implement this programme.

Source: <http://pib.nic.in/newsite/PrintRelease.aspx?relid=167194>

Q.3) Gresham's law suggests

- a) the share of a country's economic output that is given to employees as compensation for their work, remains constant over time
- b) that bad money tends to drive good money out of circulation when both are full legal tender
- c) that as income rises, the proportion of income spent on food falls, even if absolute expenditure on food rises
- d) that aggregate production necessarily creates an equal quantity of aggregate demand

Q.3) Solution (b)

Gresham's law is a monetary principle stating that "bad money drives out good." In currency valuation, Gresham's Law states that if a new coin ("bad money") is assigned the same face value as an older coin containing a higher amount of precious metal ("good money"), then the new coin will be used in circulation while the old coin will be hoarded and will disappear from circulation.

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We have one-rupee notes and one-rupee coins. Both are forms of legally good money. Yet, the public sometimes prefer one form of a particular denomination to another, e.g., they may prefer the rupee coin to the paper note. If there is such a preference for one form of money rather than another, it is an example of Gresham's Law in operation.

"bad money tends to drive good money out of circulation when both are full legal tender".

The term "bad money" does not mean counterfeit coins. It means worn out, clipped or underweight coins.

When "bad money" and "good money" are both in circulation people will use the "bad money" when making purchases and the "good money" will be hoarded. The natural human tendency is to retain the better coins and pass on into circulation the comparatively old and worn out coins.

Source: <http://www.thehindu.com/opinion/op-ed/greshams-law/article19225829.ece>

Q.4) Which of the following cities is a World Heritage City?

- a) Ahmedabad
- b) Udaipur
- c) Gangtok
- d) Delhi

Q.4) Solution (a)

The Walled City of Ahmedabad, founded by Sultan Ahmed Shah in the 15th century, has been declared India's first World Heritage City.

The walled city of Ahmedabad on the eastern banks of Sabarmati river presents a rich architectural heritage from the sultanate period, notably the Bhadra citadel, the walls and gates of the Fort city and numerous mosques and tombs, as well as important Hindu and Jain temples of later periods.

Source: <http://www.thehindu.com/news/national/ahmedabad-is-indias-first-world-heritage-city/article19245644.ece>

Q.5) Gomira Mukha Nach is from

- a) West Bengal

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- b) Assam
- c) Odisha
- d) Arunachal Pradesh

Q.5) Solution (a)

Gomira is a socio religious festival that is celebrated in worship of Chandi and Kali in order to attain devine blessings from the goddess. The festival is celebrated mostly at the end of Bengali year. Gomira is actually an animistic tradition in which the primitive people pay their homage to different Gods in order to attain security. The Gomira dance has extensive use of wooden masks. The artists wear various masks which depicts various incarnations of Kali, Nrisingha and ghosts.

Though Gomira is celebrated in jalpaiguri and Dinajpur, it originated from Malda. Traditionally the Gomira starts four days priour to the end of Chaitra and ends in the first day of Baisakh. However the tradition is not followed strictly now a days and it starts on the last day of chaitra at Kushmundi. The Gomeera festival starts with Ghot bhora which is the ritual of collecting water in an earthen pot from the nearby pond or river. The following saturday is celebrated in worship and dance in the local field. After nine days they have the Gomeera nach or Gomeera dance wherein the artists dressed up in Godly attires and wooden masks.

The wooden masks are the symbol of the richness of the craftsmanship of the local people. Masks of various forms of kali, the rakshashas (deamons) animals are used. Nrisingha masks are very common. Pignons are sacrificed and their blood is fed to the dancer who have the Bhor (trance). It is interesting to know that Narasinghee a figure of Chandi is transformed into Narasingha a figure of vishnu in course of time and so oftentimes a mass choras of krishna naam (Hare krishna) is heard during Gomeera which otherwise is a contradiction to the Hindu rituals as Krishna and kali could never be worshipped at the same time. For the ease of use paper mache masks are also used now days, which are less durable.

Source: <http://www.thehindu.com/news/cities/kolkata/last-of-the-gomira-mask-makers-see-silver-lining/article19242786.ece>