

IASbaba's Daily Quiz

February 9, 2018

Q.1) Consider the following ports. Which of the following is correct order as we traverse from north to south?

- a) Kandla – Kochi – Mangalore – JNPT – Marmagao
- b) Kandla – Kochi – Mangalore – Marmagao - JNPT
- c) Kandla – Mangalore – Kochi – Marmagao - JNPT
- d) Kandla – JNPT – Marmagao – Mangalore – Kochi

Q.1) Solution (d)



Q.2) Consider the following statements

1. Devaluation of currency may promote exports
2. Price of country's products in international market may fall due to devaluation of currency

Select the correct statements

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

Q.2) Solution (c)

The decision to devalue a currency is made by the government issuing the currency and, unlike depreciation, it is not the result of non-governmental activities. One reason a country may devalue its currency is to combat a trade imbalance. Devaluation reduces the cost of a country's exports rendering them more competitive in the global market. This, in turn, increases the cost of imports so that domestic consumers are less likely to purchase them, further strengthening domestic businesses.

Q.3) The scheme 'Niryat Bandhu' aims at which of the following?

- a) To train new entrepreneurs to start new business
- b) To provide vocational training to youth
- c) To provide facilitating officers for hassle free international trade
- d) To mentor new and potential exporters on the intricacies of foreign trade

Q.3) Solution (d)

Niryat Bandhu - Hand Holding Scheme for new export import entrepreneurs

DGFT is implementing the Niryat Bandhu Scheme for mentoring new and potential exporter on the intricacies of foreign trade through counselling, training and outreach programs.

Q.4) "To uphold and protect the Sovereignty, Unity and Integrity of India" is a provision made in the

- a) Preamble of the Constitution
- b) Directive Principles of State Policy
- c) Fundamental Rights
- d) Fundamental Duties

Q.4) Solution (d)

51A. Fundamental duties.— It shall be the duty of every citizen of India—

- to abide by the Constitution and respect its ideals and institutions, the National Flag and the National Anthem;
- to cherish and follow the noble ideals which inspired our national struggle for freedom;
- to uphold and protect the sovereignty, unity and integrity of India;
- to defend the country and render national service when called upon to do so;
- to promote harmony and the spirit of common brotherhood amongst all the people of India transcending religious, linguistic and regional or sectional diversities; to renounce practices derogatory to the dignity of women;
- to value and preserve the rich heritage of our composite culture;
- (g) to protect and improve the natural environment including forests, lakes, rivers and wild life, and to have compassion for living creatures;
- to develop the scientific temper, humanism and the spirit of inquiry and reform;
- to safeguard public property and to abjure violence;
- to strive towards excellence in all spheres of individual and collective activity so that the nation constantly rises to higher levels of endeavour and achievement;
- who is a parent or guardian to provide opportunities for education to his child or, as the case may be, ward between the age of six and fourteen years.

Q.5) Which of the following statements about Pradhan Mantri Vaya Vandana Yojana (PMVVY)?

- a) It is a pension scheme exclusively for the senior citizens aged 60 years and above
- b) It provides an assured return of 8% per annum for 10 years
- c) Both (a) and (b)
- d) Neither (a) nor (b)

Q.5) Solution (c)

Government has launched the 'Pradhan Mantri Vaya Vandana Yojana (PMVVY)' to provide social security during old age and to protect elderly persons aged 60 and above against a future fall in their interest income due to uncertain market conditions. The scheme enables old age income security for senior citizens through provision of assured pension/return linked to the subscription amount based on government guarantee to Life Insurance Corporation of India (LIC).

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The scheme provides an assured return of 8% per annum for 10 years. The differential return, i.e. the difference between return generated by LIC and the assured return of 8% per annum would be borne by Government of India as subsidy on an annual basis. Pension is payable at the end of each period during the policy tenure of 10 years as per the frequency of monthly/quarterly/ half-yearly/yearly as chosen by the subscriber at the time of purchase. Minimum purchase price under the scheme is Rs.1,50,000/- for a minimum pension of Rs. 1,000/- per month and the maximum purchase price is Rs.7,50,000/- for a maximum pension of Rs.5,000/- per month. The scheme is exempted from Goods and Services Tax (GST). The scheme is open for subscription till 3rd May 2018.

