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**Q.1) Consider the following statements with respect to 'Significant Economic Presence (SEP)'**

1. The Finance Act, 2018 introduced the concept of SEP in the Income-tax Act, 1961 (the Act)
2. It provided that the SEP of a non-resident in India will constitute its business connection in India.

**Select the correct code:**

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

**Q.1) Solution (c)**

The Finance Act, 2018 introduced the concept of SEP in Section 9 of the Income-tax Act, 1961 (the Act). It provided that the SEP of a non-resident in India will constitute its business connection in India. For this purpose, SEP has been defined as the following:

- a) A transaction in respect of any goods, services or property, including provision of downloaded data or software, carried out by a non-resident in India if the aggregate of the payments arising from such transactions during the previous year exceeds the prescribed threshold
- b) Systematic and continuous soliciting of business activities or engagements involving interaction with the prescribed number of users in India using digital processes

**THINK!**

- Equalisation Levy

Source: <https://www.livemint.com/Opinion/ANxiWHh10vaHZ97IkuaXBO/Opinion--Tech-taxes-are-the-wrong-solution-to-real-problems.html>

**Q.2) 'Living Planet Report' is released by**

- a) United Nations Environment Programme
- b) World Commission on Environment
- c) World Wildlife Fund
- d) None of the above

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### Q.2) Solution (c)

The Living Planet Report is published every two years by the World Wide Fund for Nature since 1998. It is based on the Living Planet Index and ecological footprint calculations.

The Living Planet Report is the world's leading, science-based analysis on the health of our only planet and the impact of human activity.

Source: <https://www.thehindu.com/sci-tech/energy-and-environment/nature-pushed-to-the-brink-by-runaway-consumption-says-wwf/article25366734.ece>

### Q.3) Which of the following statements is/are correct?

1. National Crime Records Bureau (NCRB) is attached to Ministry of Home Affairs
2. Crime and Criminal Tracking Networks and Systems (CCTNS) is being implemented by the NCRB

Select the correct code:

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

### Q.3) Solution (c)

National Crime Records Bureau (NCRB) is an attached office of the Ministry of Home Affairs (MHA).

**Vision:** To empower Indian Police with Information Technology to enable them to effectively enforce the law and improve public service delivery.

The MHA has entrusted NCRB with a renewed mandate for the Crime and Criminal Tracking Network & Systems (CCTNS) Project.

### Q.4) Consider the following statements with respect to 'Electoral Bond Scheme 2018'

1. Registered political parties that have secured not less than 1 per cent of the votes polled in the last election of the Lok Sabha or legislative assembly will be eligible to receive electoral bonds.

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2. Electoral bonds may be purchased by a person, who is a citizen of India or entities incorporated or established in India
3. State Bank of India (SBI) is the only authorised bank to issue such bonds.

### Select the correct statements

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

### Q.4) Solution (d)

Only the Political Parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and which secured not less than one per cent of the votes polled in the last General Election to the House of the People or the Legislative Assembly of the State, shall be eligible to receive the Electoral Bonds. The Electoral Bonds shall be encashed by an eligible Political Party only through a Bank account with the Authorized Bank.

SBI is the only authorised bank to issue such bonds. A person being an individual can buy electoral bonds, either singly or jointly, with other individuals.

An electoral bond will be valid for 15 days from the date of issue. No payment would be made to any payee political party if the bond is deposited after expiry of the validity period.

The bond deposited by any eligible political party into its account would be credited on the same day.

Source: <https://economictimes.indiatimes.com/markets/bonds/6th-tranche-of-electoral-bonds-sale-to-kick-off-from-november-1-finance-ministry/articleshow/66391432.cms>

### Q.5) 'Vrindavani Vastra' was in news recently. It is related which of the following states?

- a) Uttar Pradesh
- b) Gujarat
- c) Assam
- d) Madhya Pradesh

### Q.5) Solution (c)

## IASbaba's Daily Quiz

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Vrindavani Vastra is a drape woven by Assamese weavers during 16th century under the guidance of Srimanta Sankardeva, a Vaishnavite saint and scholar who lived in present-day Assam.



