

Daily Current Affairs Quiz - 21 January, 2021

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1. Which of the following statements is/are correct with reference to the market infrastructure institutions (MIIs)?

- A. As per the key proposals, a resident promoter setting up an MII may hold up to 100% shareholding, which will be brought down to not more than (either 51% or 26%) in 10 years.
- B. Foreign individuals or entities from other than FATF member jurisdictions may acquire or hold up to 5% in an MII.
- C. Both A & B
- D. None of these

Explanation:

Securities and Exchange Board of India (SEBI) proposed a new framework for ownership of market infrastructure institutions to facilitate new entrants to set up stock exchanges and depositories. As per the key proposals, a resident promoter setting up an MII may hold up to 100% shareholding, which will be brought down to not more than (either 51% or 26%) in 10 years. Foreign individuals or entities from other than FATF member jurisdictions may acquire or hold up to 10% in an MII.

2. Which of the following statements is/are correct with reference to the 1st National Conference of States on Logistics?

- A. India has a \$200 billion logistics ecosystem.
- B. On 18th January, the average freight speed train speed was 46.77 kmph as compared to 22.47 kmph last year in the same period.
- C. Both A & B
- D. None of these

Explanation:

Union Minister of Railways; Commerce & Industry; Consumer Affairs and Food & Public Distribution Shri Piyush Goyal addressed the 1st National Conference of States on Logistics. India has a \$200 billion logistics ecosystem. A good part of it is supported by the Indian Railways. Citing studies, the minister said that about 13-14 per cent cost of a product is logistics, and "we wish to bring it down to about 8 per cent". On 18th January, the average

freight speed train speed was 46.77 kmph as compared to 22.47 kmph last year in the same period.

3. Jaya Jaitley task force, recently in news, is related to

- A. Take a re-look at the age of marriage for women.
- B. Working of capital market infrastructure institutions (MIs)
- C. Decide the appropriate level of reserves that the RBI should hold
- D. Analyse Fund Requirement in Power Sector

Explanation:

The task force was set up to take a re-look at the age of marriage for women has submitted its report to the Prime Minister's Office and the Ministry of Women and Child Development.

Chairperson of the committee Jaya Jaitley refused to comment on the contents of the report submitted after a delay of five months.

4. Which of the following statements is/are correct with reference to the bad bank?

- A. The bad bank is not involved in lending and taking deposits, but helps commercial banks clean up their balance sheets and resolve bad loans.
- B. The takeover of bad loans is normally below the book value of the loan and the bad bank tries to recover as much as possible subsequently.

C. Both A & B

D. None of these

Explanation:

The idea of setting up a bad bank to resolve the growing problem of non-performing assets (NPAs), or loans on which borrowers have defaulted, is back on the table. A bad bank conveys the impression that it will function as a bank but has bad assets to start with. The bad bank is not involved in lending and taking deposits, but helps commercial banks clean up their balance sheets and resolve bad loans. The takeover of bad loans is normally below the book value of the loan and the bad bank tries to recover as much as possible subsequently.

5. Mount Semeru, recently seen in news, is located in

- A. Maldives
- B. South Africa

C. Mexico

D. Indonesia

Explanation:

Indonesia's Mount Semeru has erupted, pouring ash an estimated 5.6km (3.4 miles) into the sky above Java, the country's most densely populated island. Semeru - also known as "The Great Mountain" - is the highest volcano in Java and one of the most active. It is also one of Indonesia's most popular tourist hiking destinations.

6. Which of the following statements is/are correct with reference to the 'Regulation S' bonds?

A. Regulation S offerings are typically referred to as "Offshore Offering".

B. A Regulation S offerings is typical of many European offerings and the larger clearing firms in Europe, often grant access to their systems via a Regulation S offering.

C. Both A & B

D. None of these

Explanation:

State Bank of India (SBI) raised \$600 million of 'Regulation S' bonds – via its London branch – at a coupon rate of 1.8%. Regulation S offerings are typically referred to as "Offshore Offering" because they mainly have to either do with a foreign company creating an offering, or an US company that is offerings its debt or equity overseas, i.e. outside the United States. A Regulation S offerings is typical of many European offerings and the larger clearing firms in Europe, often grant access to their systems via a Regulation S offering.

7. Which of the following statements is/are correct with reference to the monsoon?

A. The monsoon that concluded in 2020 was unique, in that with monsoon 2019, it was only the third time in a century that India saw back-to-back years of above normal rainfall.

B. In 2019 and 2020 the IMD failed to forecast the magnitude of the excess and only indicated that the monsoon would be "above normal".

C. Both A & B

D. None of these

Explanation:

The India Meteorological Department (IMD) may introduce new monsoon models this year to better forecast changes in rainfall. The monsoon that concluded in 2020 was unique, in that with monsoon 2019, it was only the third time in a century that India saw back-to-back years

of above normal rainfall. In 2019 and 2020 the IMD failed to forecast the magnitude of the excess and only indicated that the monsoon would be “above normal”.

8. Who was Dr V Shanta, recently seen in news?

A. Hindi Film artist

B. An Indian oncologist

C. Tabla maestro

D. None of the above

Explanation:

Dr. V. Shanta, the world renowned oncologist passed away due to brief illness in Chennai. She was 94. Dr. Shanta is the Chairperson of Adyar Cancer Centre. Viswanathan Shanta (1927 - 2021) was an Indian oncologist and the chairperson of Adyar Cancer Institute, Chennai.

9. Union Culture Ministry has decided to celebrate the birthday of whom as ‘Parakram Diwas’?

A. Bhagat Singh

B. Vallabhbhai Patel

C. Sarat Chandra Bose

D. Netaji Subhas Chandra Bose

Explanation:

The Union Culture Ministry announced that January 23, birth anniversary of Subhas Chandra Bose, would be celebrated as “Parakram Diwas” day of courage every year. Objective is to remember Netaji’s indomitable spirit and selfless service to the nation and to inspire people of the country, especially the youth, to act with fortitude in the face of adversity as Netaji did.

10. Exercise Desert Knight-21, is between Indian Air Force and which of the following country’s Air Force?

A. France

B. US

C. Germany

D. UK

Explanation:

French A-400M tactical aircraft arrived at Jodhpur to participate in the Indo-French bilateral exercise Desert Knight 21. As part of Indo-French defence cooperation, Indian Air Force and French Air and Space Force have held six editions of Air Exercises named 'Garuda', the latest being in 2019 at Air Force Base Mont-de-Marsan, France. Presently, the French detachment for Ex Desert Knight-21 is deployed in Asia as part of their 'Skyros Deployment' and will ferry in forces to Air Force Station Jodhpur.

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