

OFFICERS IAS ACADEMY

IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

Daily Mcqs- Jan 15th 2022

1. This glacier is located in the eastern Karakoram range in the Himalayas at an altitude of 5753 m above the sea level. It is the second longest glacier in the world's non-polar regions. It is situated just northeast of the point NJ9842 where the Line of Control between India and Pakistan ends. India launched Operation Meghdoot to establish control over this glacier.

The above description refers to

- a) Baltoro glacier
- b) Zemu glacier
- c) Siachen glacier
- d) Milam glacier

2. Consider the following statements about currency swap arrangement

- 1) In the swap arrangement, generally a country provides dollars to a foreign central bank, which, at the same time, provides the equivalent funds in its currency to the former, based on the market exchange rate at the time of the transaction.
- 2) It usually carry no exchange rate risk, as transaction terms are set in advance.

Which of the statements given above is/are correct?

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

3. Consider the following statements about Alternative Investment Fund

- 1) It is a privately pooled investment fund established in India from either Indian or foreign sources
- 2) Venture capital fund and hedge funds are examples of Alternative Investment Fund

Which of the statements given above is/are correct?

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

4. Which of the following statements about Swayam portal is/are INCORRECT?

OFFICERS IAS ACADEMY

IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

- 1) SWAYAM platform is developed by the Ministry of Human Resource Development (MHRD)
- 2) It does not cover all higher education subjects and skill sector courses.
- 3) Annual Refresher Programme in Teaching (ARPIT) uses SWAYAM portal for online professional development.

Select the correct answer using the codes given below

- a) 1 and 2 only
- b) 2 only
- c) 3 only
- d) 1, 2 and 3

5. Consider the following statements about Kathak

- 1) Kathak as a dance form evolved during the Bhakti movement and is now one of the classical dances.
- 2) Kathak incorporates Folk dance and themes of Radha Krishna enacted into plays called Ras lila.
- 3) It has two major Gharanas- one in Lucknow and the other in Hyderabad.

Which of the statements given above is/are correct?

- a) 1 and 2 only
- b) 2 and 3 only
- c) 1 and 3 only
- d) 1,2 and 3

1)Answer: C

Explanation

Why in News?

Army Chief of India said that demilitarization of Siachen Glacier is not possible due to the Ladakh standoff

About Siachen Glacier:

- The **Siachen Glacier** is located in the **Himalayas' Eastern Karakoram range**, slightly **northeast of Point NJ9842**, where the **Line of Control** between **India and Pakistan** terminates.
- It is the **world's second-longest glacier in non-polar locations**.
- The Siachen Glacier is located just south of the major drainage divide that divides the Eurasian Plate from the Indian subcontinent in the heavily glaciated section of the Karakoram known as the "Third Pole."
- The **Siachen Glacier is located in Ladakh**, which has recently been designated as a Union Territory.
- The Siachen Glacier is also the **highest battleground in the world**.

OFFICERS IAS ACADEMY

IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

- **Operation Meghdoot - 1984**, was the **first attack undertaken** in the world's highest battlefield, **resulting in Indian soldiers capturing control of the whole Siachen Glacier**.

2) Answer: C

Explanation

What are currency swap arrangements?

- In the swap arrangement, generally a country provides dollars to a foreign central bank, which, at the same time, provides the equivalent funds in its currency to the former, based on the market exchange rate at the time of the transaction.
- The parties agree to swap back these quantities of their two currencies at a specified date in the future, which could be the next day or even two years later, using the same exchange rate as in the first transaction.

Advantages of such arrangements

- These swap operations **usually carry no exchange rate risk**, as transaction terms are set in advance. The absence of an exchange rate risk is one of the major benefits of such a facility.
- This facility provides the country, which is getting the dollars, with the **flexibility to use these reserves at any time** in order to maintain an appropriate level of balance of payments or short-term liquidity.

What's in the news?

- India has confirmed a **\$400 million currency swap with Sri Lanka** while **deferring another \$500 million due** for settlement to the Asian Clearing Union (ACU), in a move aimed at helping the island nation witnessing an unprecedented economic crisis.

3) Answer: C

Explanation

- In India, **alternative investment funds (AIFs) are defined in Regulation 2(1)(b) of Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.**
- **Statement 1 is correct:** Alternative Investment Fund or AIF means any **fund established or incorporated in India which is a privately pooled investment** vehicle which collects funds from sophisticated investors, **whether Indian or foreign**, for investing it in accordance with a defined investment policy for the benefit of its investors
- It refers to any **privately pooled investment fund**, (whether from Indian or foreign sources), in the form of a trust or a company or a body corporate or a Limited Liability Partnership (LLP) which are **not presently covered by any Regulation of SEBI** governing fund management (like, Regulations governing Mutual Fund or Collective Investment Scheme) **nor coming under the direct regulation of any other sectoral regulators in India-IRDA, PFRDA, RBI**

OFFICERS IAS ACADEMY

IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

- Hence, in India, AIFs are **private funds** which are otherwise **not coming under the jurisdiction of any regulatory agency in India**
- **Statement 2 is correct:** Thus, the definition of AIFs includes **venture Capital Fund, hedge funds, private equity funds, commodity funds, Debt Funds**, infrastructure funds, etc.

Types of AIFs

AIFs are categorized into the following three categories, **based on their impact on the economy** and the regulatory regime intended for them

- **Category I AIF** are those AIFs with **positive spillover effects on the economy**, for which **certain incentives or concessions might be considered** by SEBI or Government of India. Such funds **generally invest in start-ups** or early stage ventures or social ventures or SMEs or infrastructure or other sectors which the government or regulators consider as **socially or economically desirable**.
- **Category II AIF** are those AIFs for which **no specific incentives or concessions are given**. They **do not undertake leverage or borrowing** other than to meet the permitted day to day operational requirements, as is specified for Category I AIFs
- **Category III AIF** are funds that are considered to have **some potential negative externalities in certain situations** and which undertake leverage to a **great extent**; These funds **trade with a view to make short term returns**. These funds are allowed to invest in Category I and II AIF also. They receive **no specific incentives or concessions** from the government or any other Regulator

4) Answer: B

Explanation:

- Study Webs of Active Learning for Young Aspiring Minds' (SWAYAM), which will provide one integrated platform and portal for online courses.
- **This covers all higher education subjects and skill sector courses. Hence statement 2 is incorrect.**
- The objective is to ensure that the every student in our country has access to the best quality higher education at the affordable cost.
- Academicians from hundreds of institutions throughout the country are involved in developing & delivering MOOCs through SWAYAM in almost all disciplines from senior schooling to Post Graduation wherein it is intended to develop world class content.
- Swayam portal is World's Largest Online Free E-Learning Platform Portal designed to achieve the three cardinal principles of Education Policy viz., Access, Equity and Quality by covering School/Vocational, Under-Graduate, Post Graduate, Engineering and Other Professional Courses.
- It is developed by the Ministry of Human Resource Development (MHRD) Hence **statement 1 is correct.**

OFFICERS IAS ACADEMY

IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

- Objective: Taking best teaching learning resources to all, including the most disadvantaged by bridging the digital divide of students who have hitherto remained untouched by the digital revolution and have not been able to join the mainstream of the knowledge economy
- Annual Refresher Programme In Teaching (ARPIT) is a major and unique initiative of online professional development of 1.5 million higher education faculty using platform SWAYAM. Hence **statement 3 is correct.**

5) Answer A

Explanation

- The kathaks were originally a caste of story-tellers in temples of north India, who embellished their performances with gestures and songs.
- Kathak began evolving into a distinct mode of dance in the fifteenth and sixteenth centuries with the spread of the bhakti movement.
- The legends of Radha-Krishna were enacted in folk plays called rasa lila, which combined folk dance with the basic gestures of the kathak story-tellers. **Statements 1 and 2 are correct.**
- It developed in two traditions or gharanas: one in the courts of Rajasthan (Jaipur) and the other in Lucknow. Under the patronage of Wajid Ali Shah, the last Nawab of Awadh, it grew into a major art form. **Statement 3 is incorrect.** Emphasis was laid on intricate and rapid footwork, elaborate costumes, as well as on the enactment of stories. The Dance form survived and continued to be performed by courtesans, and was recognised as one of six “classical” forms of dance in the country after independence.