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Daily MCQs: 12-09-2023

1. With reference to the Sovereign Gold Bonds (SGBs) scheme, consider the following statements.

1. SGBs are bonds that are issued by the RBI on behalf of the Government.
2. They are denominated in grams of gold.
3. The value of these bonds is tied to the value of gold.
4. Individuals cannot invest in SGBs.

Which of the statements given above is/are correct?

- A. 1 and 2 only
- B. 1, 2 and 3 only
- C. 1 and 3 only
- D. 2, 3 and 4

2. Which of the following lakes is/are situated in Ladakh?

1. Tso Kar
2. Pangong Tso
3. Tso Moriri

Select the correct answer using the code given below

- A. 2 only
- B. 1 and 3 only
- C. 1 and 2 only
- D. 1, 2 and 3

3. Lui Ngai Ni festival is celebrated by which of the following tribes?

- A. Mizo
- B. Khasi
- C. Bodo
- D. Naga

4. Consider the following statements about the Transgender Persons (Protection of Rights) Act, 2019.

1. The Act mandates that each person would have to be recognised as 'transgender' on the basis of a certificate of identity issued by a District Magistrate.
2. The Act establishes the National Council for Transgender Persons which will be chaired by the Prime Minister.
3. The Act provides one percent reservation for Transgender persons in posts of all Government establishments.

Which of the statements given above is/are correct?

- A. 1 only

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- B. 1 and 2 only
- C. 1 and 3 only
- D. 2 and 3 only

5. The Bandung Principles is related to

- A. Shanghai Cooperation Organisation
- B. BRICS
- C. G 20
- D. Non-Aligned Movement

Solutions:

1. Answer: B

Explanation:

- **Statements 1 & 2 are correct: Sovereign Gold Bonds (SGBs)** are bonds that are issued by the RBI on behalf of the Government on payment of rupees but **denominated in grams of gold**.
- **Statement 3 is correct:** The value of these bonds is tied to the value of gold. On redemption, the investor gets interest income and the prevailing price of gold.
- These bonds are thus different from usual Government securities (G-secs) as the redemption value at the time of maturity is not a fixed sum, but linked to the price of an underlying commodity called gold.
- **It seeks to encourage people to buy gold bonds instead of actual gold.**

Features

- The Bonds will be sold through Scheduled Commercial banks (except Small Finance Banks and Payment Banks), Stock Holding Corporation of India Limited (SHCIL), designated post offices, and recognised stock exchanges viz., National Stock Exchange of India Limited and Bombay Stock Exchange Limited.
- The Bonds are denominated in **units of one gram of gold and multiples thereof**.
- **Statement 4 is incorrect: Minimum investment in the Bond shall be one gram** with a **maximum limit of subscription of 4 kg for individuals, 4 kg for Hindu Undivided Family (HUF) and 20 kg for trusts** and similar entities notified by the government from time to time per fiscal year.
- The Bonds will be repayable on the **expiration of eight years** from the date of issue.
- **Premature redemption** of the Bond is allowed from the **fifth year** of the date of issue on the interest payment dates.
- The investment in the Bonds will be eligible for **Statutory Liquidity Ratio (SLR)** compliance by banks.
- These bonds can also be used as **collateral** for loans.
- The interest on Gold Bonds shall be **taxable as per the provision of Income Tax Act, 1961**. The **capital gains tax** arising on redemption of SGB to an individual has been **exempted**.

2. Answer: D

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Explanation:

- The Tso-Kar Lake also known as '**White Lake**' is one of the three high altitude salt water lakes in **Ladakh**. The Tso-Kar Lake is known as 'White Lake' because the white salt of the water deposits all over the lake shores.
- Pangong Tso is a long narrow, deep, endorheic (landlocked) lake situated in **Ladakh**. The Lake, situated at a height of almost 4,350m, is the **world's highest saltwater lake**. Extending to almost 160km, one-third of the Pangong Lake lies in India and the other two-thirds in China.
- Tso-moriri or Lake Moriri is a High Altitude Lake (officially named as Tso-moriri Wetland Conservation Reserve), located in **Ladakh** with an altitude of 4,595 m (15,075 ft).

3. Answer: **D**

Explanation:

- Lui Ngai Ni is the seed-sowing festival celebrated by the **Naga tribes of Manipur**.
- The festival heralds the season of seed sowing and marks the start of the year for the Nagas.
- It is the second major inter-tribe Naga festival after the **Hornbill Festival** (which is celebrated in **Nagaland**).

4. Answer: **A**

Explanation:

Transgender Persons (Protection of Rights) Act, 2019

- **Definition:** The act defines a transgender person as one whose gender does not match the gender assigned at birth. It includes transmen and trans-women, persons with intersex variations, gender-queers, and persons with socio-cultural identities, such as kinnar and hijra.
- **Certificate of identity:** The Act allows **self perception of gender identity**. But it mandates that each person would have to be recognised as 'transgender' on the basis of a certificate of identity issued by a **District Magistrate. Hence, statement 1 is correct.**
- **Welfare measures by the government:** The Act states that the relevant government will take measures to ensure the full inclusion and participation of transgender persons in society. It must also take steps for their rescue and rehabilitation, vocational training and self-employment, create schemes that are transgender sensitive, and promote their participation in cultural activities.
- **Prohibition against discrimination:** The Act prohibits the discrimination against a transgender person, including denial of service or unfair treatment in relation to education, employment, healthcare, access to, or enjoyment of goods, facilities, right to movement, right to reside, rent, or otherwise occupy property, opportunity to hold public or private office and access to a government or private establishment in whose care or custody a transgender person is.
- **Right of residence:** Every transgender person shall have a right to reside and be included in his household.
- **Employment:** No government or private entity can discriminate against a transgender person in employment matters, including recruitment, and promotion.

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- **Offences and penalties:** The Act recognizes the following offences against transgender persons: (i) forced or bonded labour (excluding compulsory government service for public purposes), (ii) denial of use of public places, (iii) removal from household, and village, (iv) physical, sexual, verbal, emotional or economic abuse. Penalties for these offences vary between six months and two years, and a fine.
- The Act makes it mandatory to constitute the **National Council for Transgender persons (NCT)** which will advise the central government as well as monitor the impact of policies, legislation and projects with respect to transgender persons. It will also redress the grievances of transgender persons.

National Council for Transgender Persons

- The Ministry of Social Justice and Empowerment has constituted the National Council for Transgender Persons, a requirement under the Transgender Persons (Protection of Rights) Act, 2019.

Composition

- **Statement 2 is incorrect:** The **Union Minister of Social Justice & Empowerment** will be Chairperson (ex-officio) and **Union Minister of State for Social Justice & Empowerment** will be Vice-Chairperson (ex-officio).
- Members would include officials of various Ministries and the NITI Aayog.
- The council also includes **five nominated members from the transgender community.**

Functions

- The National Council shall perform the following functions, namely:—
 - to advise the Central Government on the formulation of policies, programmes, legislation and projects with respect to transgender persons;
 - to monitor and evaluate the impact of policies and programmes designed for achieving equality and full participation of transgender persons;
 - to review and coordinate the activities of all the departments of Government and other Governmental and non-Governmental Organisations which are dealing with matters relating to transgender persons; and
 - to redress the grievances of transgender persons.

Major Judgements

- **National Legal Services Authority of India (NALSA) Vs. Union of India Case** under which the Supreme Court for the very first time recognised transgendered persons as a **“third gender”** and directed the government to safeguard their rights and extend certain reservations for admission into education institutions and public appointments to third gender persons.
- In the **Navtej Singh Johar Vs. Union of India Case**, Supreme Court decriminalised some part of **Section-377 of Indian Penal Code** that barred even consensual homosexual sex between adults, thereby strengthening transgender rights.
- In this case, the Supreme Court introduced the concept of the **Doctrine of progressive realisation of rights** which mandates that the laws of a country should be in consonance with its modern ethos, it should be “sensible” and “easy to apply”.
- Using this legal doctrine, then Chief Justice of India Dipak Misra held that once a right is recognised and given to the public, it cannot be taken back by the state at a later date. Once a step is taken forward, there is no going back.

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Criticisms of the current Act

- **Against the Spirit of Self Perceived Identity:** The act does not have a clear definition regarding how the District Magistrate will actually examine the person or their documents to certify them as a transgender and it is also considered as a violation of privacy.
- It **does not mention any punishments for rape or sexual assault** of transgender persons as according to Section 375 of the Indian Penal Code stands, rape is something that only a man can do to a woman.
- **No Reservation:** In the **NALSA judgement**, the state and central govts were asked to extend backward class reservation to transgenders in education and public employment. But the act fails to address that issue. **Hence, statement 3 is incorrect.**
- **Lighter Sentences:** There are lighter punishments for several criminal offences, such as "sexual abuse" and "physical abuse" if they are committed against transgender people in comparison to females.
- **A transgender commission at the national level is not enough.** There is need for a welfare board for transgender, and a helpline number for those in distress at regional and local levels.

5. Answer: D

Explanation:

- The Non-Aligned Movement (NAM) was officially founded in 1961, at the Belgrade Summit, drawing on the principles (also known as **Bandung Principles**) agreed at the Afro-Asian Conference held in Bandung, Indonesia in 1955.
- Such principles were adopted later as the main goals and objectives of the policy of non-alignment. The fulfillment of those principles became the essential criterion for Non-Aligned Movement membership.
- The ten principles of Bandung are followings:
 - Respect of fundamental human rights and of the objectives and principles of the Charter of the United Nations.
 - Respect for the sovereignty and territorial integrity of all nations.
 - Recognition of the equality among all races and of the equality among all nations, both large and small.
 - Non-intervention or non-interference into the internal affairs of another -country.
 - Respect the right of every nation to defend itself, either individually or collectively, in conformity with the Charter of the United Nations.
 - Non-use of collective defense pacts to benefit the specific interests of any of the great powers.
 - B. Non-use of pressures by any country against other countries.
 - Refraining from carrying out or threatening to carry out aggression, or from using force against the territorial integrity or political independence of any country.
 - Peaceful solution of all international conflicts in conformity with the Charter of the United Nations.
 - Promotion of mutual interests and of cooperation.
 - Respect of justice and of international obligations.

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