

# OFFICERS IAS ACADEMY

IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

Daily MCQs: 25-01-2024

**1. With reference to International Financial Services Centres (IFSCs), consider the following statements.**

1. In India, IFSCs are primarily regulated by the Securities & Exchange Board of India (SEBI).
2. India's 1st IFSC has been set up in Gujarat.

**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

**2. Which of the following places in India do not have coral reefs?**

- A. Lakshadweep
- B. Andaman and Nicobar Islands
- C. Gulf of Kachchh
- D. Sundarbans

**3. Which of the following statements is not correct about the Banking Ombudsman Scheme?**

- A. It is an expeditious forum to bank customers for resolution of complaints relating to services rendered by banks.
- B. All Scheduled Commercial Banks, Regional Rural Banks and Scheduled Primary Co-operative Banks are covered under the Scheme.
- C. One can approach the Ombudsman directly even without approaching the bank.
- D. The RBI has integrated ombudsman schemes for banks, NBFCs, and digital transactions.

**4. The KAPILA Program for Intellectual Property literacy and awareness is an initiative of**

- A. NITI Aayog
- B. Ministry of Skill Development and Entrepreneurship
- C. Ministry of Education
- D. Ministry of Commerce and Industry

**5. "eSanjeevani initiative", often seen in the news, is related to**

- A. Research program to treat Covid using traditional medicines
- B. Initiative to supply Ayurvedic medicine to India's neighbouring countries
- C. A program to cultivate medicinal plants through using precision technologies
- D. Web-based comprehensive telemedicine solution

**Solutions:**

1. Answer: B

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### Explanation:

- An International Financial Service Centre (IFSC) is a jurisdiction that provides world-class financial services to non-residents and residents, to the extent permissible under the regulations, in a currency other than the domestic currency of the location where the IFSC is located.
- **Services provided by an IFSC:**
  - Fund-raising services for individuals, corporations and governments
  - Asset management and global portfolio diversification undertaken by pension funds, insurance companies and mutual funds
  - Wealth management
  - Global tax management and cross-border tax liability optimization, which provides a business opportunity for financial intermediaries, accountants and law firms.
  - Global and regional corporate treasury management operations that involve fund-raising, liquidity investment and management and asset-liability matching
  - Risk management operations such as insurance and reinsurance
  - Merger and acquisition activities among trans-national corporations.
- **Statement 2 is correct:** India's 1st IFSC has been set up at the **Gujarat International Finance Tec-City (GIFT City) in Gandhinagar.**
- Operationalized in 2015, it is intended to **provide Indian corporates with easier access to global financial markets, and to complement and promote the further development of financial markets in India.**
- **Statement 1 is incorrect:** The Government of India established the **International Financial Services Centres Authority** in 2020 under the International Financial Services Centres Authority Act passed by the Indian Parliament.
- For the first time, the regulatory powers of four financial services regulators in India, namely, Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Insurance Regulatory Development Authority of India (IRDAI), Pension Fund Regulatory Development Authority of India (PFRDAI), have been vested in IFSCA with respect to regulation of financial institutions, financial services and financial products in the IFSC, making it a **unified regulator for the International Financial Services Centre in India.**

2. Answer: D

### Explanation:

- Coral reefs are large underwater structures composed of the skeletons of colonial **marine invertebrates called coral.**
- The coral species that build reefs are known as **hermatypic, or "hard," corals** because they extract **calcium carbonate (CaCO<sub>3</sub>)** from seawater to create a hard, durable exoskeleton that protects their soft, sac-like bodies.
- Other species of corals that are not involved in reef building are known as "soft" corals. These types of corals are flexible organisms often resembling plants and trees and include species such as sea fans and sea whips.

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### Symbiotic relationship

- Most reef-building corals contain photosynthetic algae, called **zooxanthellae**, that live in their tissues. The corals and algae have a **symbiotic relationship**.
- The coral provides the algae with a protected environment and compounds they need for photosynthesis. In return, the algae produce oxygen and help the coral to remove wastes. The presence of the zooxanthellae also provides colored pigments to help protect the coral's white skeleton from sunlight.

### Significance of Coral reefs

- Coral reefs only occupy 0.1% of the area of the ocean but they support 25% of all marine species on the planet.
- Because of the diversity of life found in the habitats created by corals, reefs are often called the "**rainforests of the sea**."

### Geographical distribution

- The reef-building corals prefer to grow at
  - **depths shallower than 30 m (100 ft)**, or
  - where the **temperature range is between 16-32°C**, and
  - **light levels are high**
- The majority of reef building corals are found within tropical and subtropical waters. These typically occur between **30°N and 30°S of the equator**.
- The largest of these coral reef systems, the **Great Barrier Reef** in Australia, is more than 1,500 miles long (2,400 kilometers).

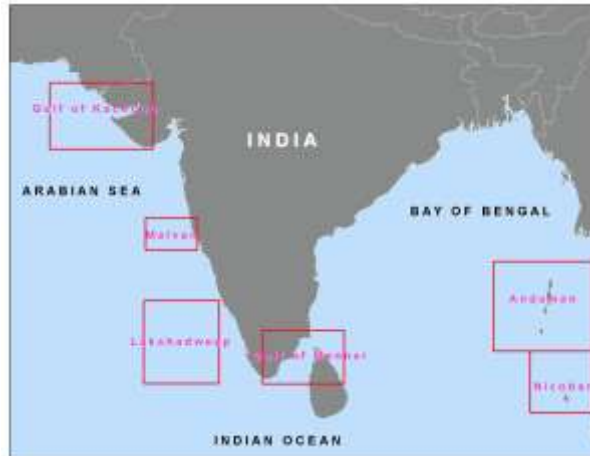


### Coral reefs in India

- Coral reefs are present in the areas of **Gulf of Kutch, Gulf of Mannar, Andaman & Nicobar, Lakshadweep Islands and Malvan coast of Maharashtra**.

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3. Answer: C

### Explanation:

#### What is the Banking Ombudsman Scheme?

- **Statement A is correct:** The Banking Ombudsman Scheme is an expeditious and inexpensive forum for bank customers for **resolution of complaints relating to certain services rendered by banks.**
- It is introduced under the **Banking Regulation Act, 1949** by the RBI with effect from **1995.**

#### Who is a Banking Ombudsman?

- The Banking Ombudsman is a senior official appointed by the RBI to redress customer complaints against deficiency in certain banking services covered under the grounds of complaint specified under the Banking Ombudsman Scheme.

#### Grounds of complaints

- The Banking Ombudsman can receive and consider any complaint relating to the following deficiency in banking services:
  - non-payment or inordinate delay in the payment or collection of cheques, drafts, bills etc.;
  - non-acceptance, without sufficient cause, of small denomination notes tendered for any purpose, and for charging of commission in respect thereof;
  - non-payment or delay in payment of inward remittances;
  - non-adherence to prescribed working hours;
  - failure to issue or delay in issue of drafts, pay orders or bankers' cheques; etc.

#### When can one file a complaint?

- One can file a complaint before the Banking Ombudsman if the reply is not received from the bank within a **period of one month** after the bank concerned has received one's complaint, or the bank rejects the complaint, or if the complainant is not satisfied with the reply given by the bank.

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- **Statement C is incorrect:** It should be noted that **one's complaint will not be considered by the Ombudsman if he/she has not approached his bank for redressal of his grievance first.**
- The Banking Ombudsman **does not charge any fee** for filing and resolving customers' complaints.

### Institutions covered under the Ombudsman Scheme

- **Statement B is correct:** All Scheduled Commercial Banks, Regional Rural Banks and Scheduled Primary Co-operative Banks are covered under the Banking Ombudsman Scheme.
- In addition to this, the RBI has introduced separate ombudsman schemes for **Non-Banking Financial Companies (NBFCs) and Digital Transactions** with similar guidelines.

### Integrated ombudsman scheme

- The government has launched the integrated ombudsman scheme which aims to strengthen the grievance redress mechanism for consumers and make dispute resolution more simpler, efficient and responsive.
- **Statement D is correct:** Prior to the introduction of this scheme, the RBI had **three different ombudsman schemes** to aid dispute resolution with respect to **banks, NBFCs, and digital transactions**. With the introduction of the integrated scheme, the **earlier ones stand repealed**.
- The integrated scheme makes it a **"One Nation One Ombudsman" approach**. There will be a single point of reference for the customers to file complaints, submit documents, track status of complaints and provide feedback.
- Besides **Non-Scheduled Primary Co-operative Banks with a deposit size of ₹50 crore and above** have been added to the ambit of the integrated ombudsman now.
- Complaints may be made either **physically** to the Centralised Receipt and Processing Centre or the RBI's offices; or **electronically** through the regulator's complaint management system (<https://cms.rbi.org.in/>).
- The redressal will **continue to be cost-free** for customers of banks and members of the public.

4. Answer: C

### Explanation:

- **'KAPILA: Kalam Program for Intellectual Property (IP) Literacy and Awareness'** was launched by the **Ministry of Education** in 2020.
- It is proposed to create appropriate **awareness regarding the need of IP filing, mechanism and methodology involved in filing IP in India and globally**, especially amongst students and faculty of higher education institutions (HEIs).
- KAPILA will help in establishing the much required IP filing ecosystem in a large number of education institutions and thus create a culture of systematically protecting new ideas, research and innovation having national and global relevance.
- **The objective of KAPILA is to**
  - Recognise, facilitate and felicitate the Intellectual Property, innovations and best practices in Higher Education Institutions,



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- Enabling of IP protection of inventions originating from faculty and students of HEIs,
- Development of Credit Course on Intellectual property rights (IPRs),
- Training program on IPR for faculty and students of HEIs and sensitization and
- Development of vibrant IP filing system.

5. Answer: D

### Explanation:

- Launched in **2009** by the **Ministry of Health & Family Welfare** 'eSanjeevani' is a **web-based comprehensive telemedicine solution**. It aims to provide healthcare services to patients in their homes.
- Besides enhancing the quality of medical services, addressing issues about uneven distribution and shortage of infrastructural as well as human resources, eSanjeevani also aims to make healthcare services equitable by **bridging the digital divide** that exists between the urban vs. rural, rich vs. poor etc.
- eSanjeevani can also be used to provide **medical education** to interns, people across Various Common Service Centers (CSCs), etc.
- The portal was designed & developed by the **Centre for Development of Advanced Computing (C-DAC)**, a premier R&D organization of the Ministry of Electronics and Information Technology (MeitY).

### Services provided

- eSanjeevani platform has enabled two types of telemedicine services viz.
  - Doctor-to-Doctor (eSanjeevani) and
  - Patient-to-Doctor (eSanjeevani OPD) Tele-consultations.

### eSanjeevani

- It is being implemented under the **Ayushman Bharat Health and Wellness Centre (AB-HWC)**. It aims to implement Doctor-to-Doctor teleconsultation in all the 1.5 lakh Health and Wellness Centres in conjunction with identified Medical College hospitals in a 'Hub and Spoke' model.
- States have identified and set up dedicated 'Hubs' in Medical Colleges and District hospitals to provide teleconsultation services to 'Spokes', i.e SHCs, PHCs and HWCs.

### eSanjeevani OPD

- Owing to the COVID-19 pandemic, the Health Ministry launched the second tele-consultation service enabling patient-to-doctor telemedicine through 'eSanjeevaniOPD'.
- This service is available as an Android mobile application as well. This has made it convenient for the people to avail of the health services without having to travel.