

# OFFICERS IAS ACADEMY

## IAS ACADEMY RUN BY FORMER CIVIL SERVANTS

Daily MCQs: 22-06-2024

**1. Consider the following statements about the Economic Advisory Council to the Prime Minister**

- 1) It is a constitutional body.
- 2) Its mandate is to give advice on economic and related issues to the Government of India, specifically to the Prime Minister.

**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. Consider the following statements about the Insolvency and Bankruptcy Board of India (IBBI)**

- 1) It was established under the Insolvency and Bankruptcy Code, 2016.
- 2) It regulates insolvency professionals, insolvency professional agencies, and information utilities.
- 3) It functions under the Ministry of Finance.

**How many of the above statements are correct?**

- A) Only one
- B) Only two
- C) All three
- D) None

**3. Which of the following statements about the pro-tem speaker is incorrect?**

- A) A pro-tem Speaker is appointed by the President temporarily until the speaker is elected in the new loksabha.
- B) It is not mentioned in the Constitution.
- C) The primary duty of the pro-tem Speaker is to administer oaths to the new MPs.
- D) According to the constitution, the senior-most member of the house is selected for the post.

**4. Recently Burkina Faso was in the news for which one of the following reasons?**

- A) Discovery of rich deposits of rare earth elements
- B) Establishment of Chinese military bases
- C) Southward expansion of Sahara Desert
- D) Successful coups

**5. Which of the following countries has its largest port, Odessa, located on the Black Sea?**

- A) Romania

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- B) Georgia
- C) Ukraine
- D) Russia

### Solutions:

#### 1. Answer: B

#### Explanation

- **Statement 1 is incorrect and statement 2 is correct:** Economic Advisory Council to the Prime Minister (EAC-PM) is a **non-constitutional, non-permanent and independent body** constituted to give advice on economic and related issues to the Government of India, specifically to the Prime Minister.
- The Terms of Reference of EAC-PM include analyzing any issue, economic or otherwise, referred to it by the Prime Minister and advising him thereon, addressing issues of macroeconomic importance and presenting views thereon to the Prime Minister.
- These could be either **suo-motu or on reference** from the Prime Minister or anyone else.
- The chairman is appointed from time to time when the body is constituted.

#### 2. Answer: B

#### Explanation

- **Statement 3 is incorrect:** The Insolvency and Bankruptcy Board of India (IBBI) is a **statutory body** which functions under the **Ministry of Corporate Affairs**.
- **Statement 1 is correct:** It was established in 2016 under the **Insolvency and Bankruptcy Code, 2016**.
- It is a **unique regulator: regulates a profession as well as processes**.
  - **Statement 2 is correct:** It has regulatory oversight over the Insolvency Professionals, Insolvency Professional Agencies, Insolvency Professional Entities and Information Utilities.
  - It writes and enforces rules for processes, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution and individual bankruptcy under the Code.
- It has also been designated as the '**Authority**' under the Companies (Registered Valuers and Valuation Rules), 2017 for regulation and development of the profession of valuers in the country.
- The affairs of the IBBI are governed by a **Governing Board** constituted by the **Central Government**.
- It is headquartered in **New Delhi**.

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### 3. Answer: D

#### Explanation

- The **Speaker** of the Lok Sabha plays a vital role in overseeing the day-to-day proceedings of the House.
- **Statement A is correct:** In a new Lok Sabha, the Speaker is elected by a **simple majority**. Until the Speaker is elected, a **pro-tem Speaker** is appointed by the **President** to **fulfill essential duties temporarily**.
  - The word 'pro-tem' means 'for the time being' or 'temporarily'.

#### Legal Provisions

- **Statement B is correct:** The 'pro-tem' post is **not mentioned in the Constitution**.
- The '**Handbook on the Working of Ministry of Parliamentary Affairs**', however, mentions the 'Appointment and Swearing in of Speaker pro tem.

#### How is the pro-tem Speaker picked?

- As per convention, the **senior-most member** of the house is selected for the post. There have been **exceptions**, though. Hence **statement D is incorrect**.

#### What is the role of a pro-tem Speaker?

- **Statement C is correct:** The primary duty of the pro-tem Speaker is to **administer oaths to the new MPs**.
- He also enables the House to **elect the new speaker**.
- Once the new speaker is elected, the office of the pro-tem speaker ceases to exist. He also **administers the floor test**.

### 4. Answer: D

#### Explanation

- Burkina Faso is a landlocked country in West Africa.



- Burkina Faso has been in the news recently due to a series of **successful military coups**.

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5. Answer: C

**Explanation**

- Odessa is the **largest port city in Ukraine**, located on the northwestern shore of the Black Sea.
- It serves as a major seaport and transportation hub for the country.

