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Daily MCQs: 14-11-2024

1. Under the Indian Space Policy-2023, 'New Space India Limited' will

- A. focus primarily on research and development of new space technologies
- B. function as a single window clearance and authorisation agency for space launches
- C. commercialise space technologies created through public expenditure
- D. function as a nodal department for implementation of the Indian Space Policy-2023

2. Consider the following statements about The Prevention of Money Laundering Act, 2002 (PMLA).

- 1) It is a criminal law enacted to prevent money laundering.
- 2) Under this law, confiscation of property cannot be done.
- 3) The Financial Intelligence Unit has been given the responsibility to enforce PMLA.

How many of the above statement(s) is/are correct?

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

3. Consider the following statements about the Asian Development Bank (ADB).

- 1) Asian Development Bank comprises members only within Asia and the Pacific.
- 2) People's Republic of China is the largest shareholder.
- 3) Asian Development Bank is an official United Nations Observer.

Which of the statement(s) given above is/are correct?

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

4. Consider the following statements about Technical textiles.

- 1) Technical textiles are engineered products with a definite functionality.
- 2) Technical textiles are manufactured using man-made fibers only.
- 3) 'Education, Training, Skill Development' is a focus component of the National Technical Textile Mission.

Which of the above statement(s) is/are correct?

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

5. Consider the following statements about the International Seabed Authority.

- 1) It was established under the 1982 United Nations Convention on the Law of the Sea (UNCLOS).
- 2) ISA has the mandate to ensure the effective protection of the marine environment from harmful effects that may arise from deep-seabed-related activities..
- 3) State Parties to UNCLOS are further required to ratify a membership agreement to become members of ISA.

How many of the above statement(s) is/are correct?

- A. Only one
- B. Only two
- C. Only three
- D. None

Solutions:

1. Answer: C

Explanation

- NSIL, as the **Public Sector Undertaking** under **Department of Space (DOS)**, will be responsible for **commercialising space technologies and platforms** created through public expenditure. Hence, **answer is option C**.
- NSIL will also be responsible for manufacture, lease, or procure space components, technologies, platforms and other assets from the private or public sector, on sound commercial principles.

2. Answer: A

Explanation

The Prevention of Money Laundering Act, 2002 (PMLA):

- It is a criminal law enacted to **prevent money laundering** and to provide for **confiscation of property** derived from, or involved in, money-laundering and for matters connected

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therewith or incidental thereto. Hence, **statement 1 is correct and statement 2 is incorrect.**

- Enforcement Directorate has been given the **responsibility to enforce the provisions of the PMLA** by conducting investigation to trace the assets derived from proceeds of crime, to provisionally attach the property and to ensure prosecution of the offenders and confiscation of the property by the Special court. Hence, **statement 3 is incorrect.**

3. Answer: D

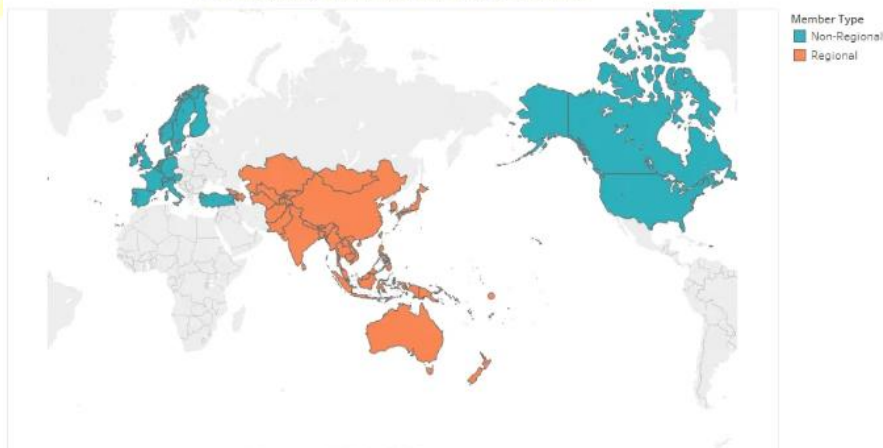
Explanation

- The Asian Development Bank (ADB) was founded in **1966** with the primary mission of **fostering growth and cooperation among countries in the Asia-Pacific Region.**
- ADB assists its members, and partners, by providing loans, technical assistance, grants, and equity investments to promote social and economic development.
- It is headquartered in **Manila, Philippines.**

Members & Shareholding

- At present, ADB comprises 68 members (including **India**) - of which 49 are from within **Asia and the Pacific** and 19 **outside this region.** Hence, **statement 1 is incorrect.**
- The ADB was **modeled closely on the World Bank**, and has a similar weighted voting system where votes are distributed in proportion with members' capital subscriptions.
- ADB's **five largest shareholders** are **Japan** and the **United States** (each with 15.6% of total shares), the **People's Republic of China** (6.4%), **India** (6.3%), and **Australia** (5.8%). Hence, **statement 2 is incorrect.**
- ADB is an official **United Nations Observer.** Hence, **statement 3 is correct.**

Asian Development Bank Member Countries



Why in News?

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- The Asian Development Bank (ADB) has announced that it will increase its climate financing by up to \$7.2 billion, backed by sovereign guarantees from the United States and Japan.

4. Answer: C

Explanation

What are Technical textiles?

- Technical textiles are textile materials and products **used primarily for their technical performance and functional properties** rather than their aesthetic or decorative characteristics. They are **engineered products with a definite functionality**. Hence, **statement 1 is correct**.
- Technical textiles are manufactured using **natural as well as man-made fibers** such as Nomex, Kevlar, Spandex, Twaron that **exhibit enhanced functional properties** such as higher tenacity, excellent insulation, improved thermal resistance etc. Hence, **statement 2 is incorrect**.
- These products find end-use application across multiple non-conventional textile industries such as **healthcare, construction, automobile, aerospace, sports, defense and agriculture**.

About National Technical Textile Mission

- To position India as a global leader in Technical Textiles, the **Ministry of Textiles** launched the National Technical Textile Mission in **2020**.
- The Mission also supports the **'Make in India' initiative** promoting domestic manufacturing of related machinery and equipment.
- The Mission has a target to take the **domestic market size of the technical textile sector to \$ 40-50 Bn** by the year 2024 with an **average growth rate of 15-20% per annum**.
- The Mission comprise of the following **four components**:
 - **Research, Innovation and Development**
 - **Promotion and Market Development**
 - **Export Promotion**
 - **Education, Training, Skill Development**. Hence, **statement 3 is correct**.

Why in News?

- The Union Minister of Textiles has approved 12 research projects of value INR 13.3 Cr. under the National Technical Textiles Mission.

5. Answer: B

Explanation:

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- The International Seabed Authority (ISA) is an **autonomous international organization** established under the **1982 United Nations Convention on the Law of the Sea (UNCLOS)**. Hence, **statement 1 is correct**.
- ISA is the organization through which States Parties to UNCLOS **organize and control all mineral-resources-related activities** in the Area for the benefit of humankind as a whole.
- In so doing, ISA has the **mandate to ensure the effective protection of the marine environment** from harmful effects that may arise from deep-seabed-related activities. Hence, **statement 2 is correct**.
- ISA, which has its headquarters in **Kingston, Jamaica**, came into existence in **1994**, upon the entry into force of UNCLOS.
- **All States Parties to UNCLOS are ipso facto members of ISA**. ISA has more than **160 Members** (including India). Hence, **statement 3 is incorrect**.

