

OFFICERS IAS ACADEMY

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Daily MCQs: 08-02-2025

1. Consider the following statements regarding the Monetary Policy Committee (MPC).

1. MPC is responsible for fixing the benchmark interest rates in India.
2. All members of the MPC are appointed by the Central Government.

Which of the above statements 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 International Criminal Court (ICC).

1. It is one of the principal organs of the United Nations.
2. It was established based on the Rome Statute.
3. India is a member of ICC.

How many of the above statements is/are correct?

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

3. Consider the following statements about the Annual Status of Education Report (ASER).

1. It is a school-based survey to provide reliable estimates of children's schooling and learning levels.
2. It is published by the Ministry of Education.
3. The survey does not cover urban areas.

How many of the statements given above is/are correct?

- (a) Only one
- (b) Only two
- (c) All the three
- (d) None of the above

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4. Consider the following statements about the National Agriculture Market (e-NAM).

1. It creates a unified national market for agricultural commodities.
2. It is implemented by the Small Farmers Agribusiness Consortium (SFAC).
3. It comes under the aegis of the Ministry of Agriculture and Farmers' Welfare.

How many of the above statements is/are correct?

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

5. Consider the following statements.

1. Treasury bills have a maturity of less than one year.
2. Dated or long-term securities are issued for a period above 1 year and up to 40 years.
3. Proceeds of the Green bonds are utilised for environmentally sustainable projects

How many of the above statements is/are correct?

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

Solutions:

1. Answer: A

Explanation:

- **Statement 1 is correct:** The Monetary Policy Committee (MPC) is a committee of the RBI which is entrusted with the task of fixing the benchmark policy interest rate (**repo rate**) to **contain inflation within the specified target level**.
 - Under the **flexible inflation targeting (FIT) framework**, the RBI targets to contain **Consumer Price Index (CPI) based inflation within 4 percent with a tolerance band of (+/-) 2 percent** for the period April 1, 2021, to March 31, 2026.

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- **Statement 2 is incorrect:** The MPC has **six members: RBI Governor (Chairperson)**, RBI Deputy Governor in charge of monetary policy, one official nominated by the RBI Board and remaining 3 members would represent the Government.
- The MPC is required to meet **at least four times in a year**. The **quorum** for the meeting is **four members**.
- The MPC makes decisions based on **majority vote**. In case of a tie, the **RBI governor will have a second or casting vote**.
- Each Member of MPC writes a **statement** specifying the reasons for voting in favour of, or against the proposed resolution.

2. Answer: A

Explanation:

International Criminal Court:

- The International Criminal Court (ICC) is a **permanent judicial body** established by the **Rome Statute** of the International Criminal Court (1998). **Hence, statement 2 is correct.**
- It is an **independent judicial body distinct from the UN**. **Hence, statement 1 is incorrect.**
- ICC **investigates and tries individuals** charged with the gravest crimes of concern to the international community: genocide, war crimes, crimes against humanity and the crime of aggression.
- The ICC was established as a **court of last resort** to prosecute the most heinous offenses in cases where national courts fail to act.
- It is headquartered in **The Hague, Netherlands**.

Jurisdiction:

- The Court may exercise jurisdiction in a situation where **genocide, crimes against humanity or war crimes** were committed on or after 1 July 2002 (when Rome Statute entered into force) and:
 - the crimes were committed by a **State Party national, or in the territory of a State Party, or in a State that has accepted the jurisdiction of the Court**; or
 - the crimes were **referred to the ICC Prosecutor by the United Nations Security Council (UNSC)**.

Membership:

- Only those who ratified (124 countries) the Rome Statute are parties to the ICC.
- Prominent countries that are not members include China, **India**, Iraq, Libya, Yemen, Qatar and **Israel**. **Hence, statement 3 is incorrect.**
- The USA and Russia had signed the treaty but did not ratify it.

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3. Answer: A

Explanation:

- The Annual Status of Education Report (ASER) is an **annual citizen-led survey** that provides **reliable estimates of children's schooling and learning levels in rural India**.
- **Schooling status** is recorded for children in the **age group 3 to 16**, and children in the **age group 5 to 16** are **tested for their ability to read simple text and do basic arithmetic**.
- This format of '**Basic**' ASER was conducted every year for ten years, from 2005 till 2014 in **almost all rural districts of India**.
- Thereafter, an **alternate-year cycle** was introduced in which the '**basic**' ASER alternated with a **survey focusing on a different age group of children and a different set of domains**.

Where is ASER conducted?

- **Statement 1 is incorrect:** Unlike most other large-scale learning assessments, ASER is a **household-based** rather than school-based survey.
- This design enables **all children to be included** – those who have never been to school or have dropped out; those who are in government schools, private schools, religious or other types of schools; as well as those who are absent from school on the day of the assessment.

Who conducts the survey?

- **Statement 2 is incorrect:** The ASER survey is coordinated by the **ASER Centre** and facilitated by the **Pratham network**.
 - *Pratham is one of the largest non-governmental organisations in India. It works towards the provision of quality education to the underprivileged children.*
 - *ASER Centre is Pratham's autonomous research and assessment unit.*
- Around 30,000 volunteers from local partner organisations in each district conduct the survey.

What is the geographical coverage of ASER?

- **Statement 3 is correct:** ASER is a **rural survey**. Urban areas are not covered. ASER usually attempts to reach every rural district of the country.

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4. Answer: C

Explanation:

National Agriculture Market (e-NAM):

- National Agriculture Market (e-NAM) is a **pan-India electronic trading portal** which networks the existing Agricultural Produce Market Committee (APMC) mandis to create a **unified national market for agricultural commodities. Hence, statement 1 is correct.**
- It provides the farmers access to nationwide markets, with prices commensurate with the quality of their produce.
- Launched in **2016**, e-NAM is **completely funded by the Central Government** and is implemented by **Small Farmers Agribusiness Consortium (SFAC)**, under the aegis of **Ministry of Agriculture and Farmers' Welfare. Hence, statements 2 and 3 are correct.**
- e-NAM portal enables farmers to **trade their produce through their nearby e-NAM mandis and facilitate traders to bid online from any location.**
- The e-NAM portal provides **single window services** for all APMC related information and services such as commodity arrivals, quality & prices and buy & sell offers, etc.

5. Answer: C

Explanation:

Government bonds:

- Government bonds or government securities (G-Secs) are normally categorised into two — **Treasury Bills and dated or long-term securities.**
 - Treasury Bills have a **maturity of less than one year** and they **do not carry coupon rates.** These are **issued at a discount**, while **redeemed at face value. Hence, statement 1 is correct.**
 - At the same time, dated or long-term securities are issued for a **period above 1 year and up to 40 years.** These bonds carry **coupon rates** and are **tradable in the securities market. Hence, statement 2 is correct.**
- **SGrB is one form of dated security.** It will have a **tenor and interest rate.**
- Money raised through SGrB is **part of overall government borrowing.**

Sovereign Green Bonds:

- Green bonds are bonds **issued by any sovereign entity, inter-governmental groups or alliances and corporates** with the aim that the **proceeds of the bonds are utilised for projects classified as environmentally sustainable. Hence, statement 3 is correct.**

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- When these bonds **carry guarantees related to the repayment of principal and payment of interest by the sovereign or the government**, they are called **sovereign green bonds (SGrB)**.

How are the projects for green bonds selected?

- According to the **framework for SgrBs** issued by the **Government of India**, a project is classified “green” on the basis of **four key principles**.
- These include:
 - encouraging energy efficiency in resource utilisation,
 - reducing carbon emissions and greenhouse gases,
 - promoting climate resilience and/or
 - improving natural ecosystems and biodiversity.

Where will the proceeds go?

- The government will use the proceeds raised from SGrBs to **finance or refinance expenditure (in parts or whole) for various green projects**, including in renewable energy, clean transportation, energy efficiency, climate change adaptation, sustainable water and waste management, pollution and prevention control and green buildings.