

DAILY CURRENT AFFAIRS

By



SOURCES



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Important News Articles**GS II****1. SC refers electoral bonds case to 5-judge Constitution Bench - The Hindu/ SC refers petitions against electoral bonds scheme to five-judge bench - Indian Express**

Relevance: Constitution of India —historical underpinnings, evolution, features, amendments, significant provisions and basic structure.

News:

- The **Supreme Court recently referred petitions** challenging the 2018 **Electoral Bonds Scheme** to a five-judge **Constitution Bench**.
- The CJI said, “In view of the importance of the issue raised, and with regard to **Article 145 (4) of the Constitution of India**, the matter be placed before a bench of at least five judges”.

Prelims Takeaway

- Electoral Bonds
- Constitutional Bench
- Election Commission of India

Electoral Bonds

- The electoral bonds system was **introduced in 2017 by way of a Finance bill** and was implemented in 2018.
- They serve as a means for individuals and entities to **make donations to registered political parties** while maintaining **donor anonymity**.

Key Features

- **State Bank of India (SBI)** is the **authorized issuer** and the bonds are issued through **designated SBI branches**.
- SBI issues the bonds **in denominations** of Rs 1,000, Rs 10,000, Rs 1 lakh, Rs 10 lakh and Rs 1 crore.
- Can be **purchased digitally or through cheques** by **Indian citizens or entities established in India**.
- Purchased Can be bought **individually or jointly** with other individuals.
- Payable to the bearer **on demand and interest-free**.
- Valid for **15 calendar days** from the date of issue.
- **Encashment** only through an **authorised bank account** of the political party.

Eligibility of Political Parties

- Political parties **registered under Section 29A of the Representation of the People Act, 1951**
- Must have **secured not less than 1% of the votes polled in the last general election** to the House of the People or the Legislative Assembly

Transparency and Accountability

- Parties must **disclose their bank account** with the Election Commission of India (ECI).
- Donations are made through **banking channels**, ensuring transparency.
- Political parties are obligated to **explain the utilization of the funds received**.

Diverse Views

- The Centre termed the scheme “**a big step towards electoral reform**” which “will ensure **transparency**” and “**accountability**”.
- However, the petitioners have contended that **it affects transparency in political funding**.
- They pointed out that **it allows political parties not to disclose**
 - their **annual contribution reports** to the Election Commission of India (ECI)
 - the **details of the identity of those who have donated** through the Electoral Bonds

2. SC verdict on same-sex marriage case slated today-The Hindu

Relevance: Structure, organization and functioning of the Executive and the Judiciary—Ministries and Departments of the Government; pressure groups and formal/informal associations and their role in the Polity.

News:

- Recently, the **Supreme Court will pronounce its decision** on petitions seeking **legal recognition to same-sex marriages**.

Prelims Takeaway

- Special Marriage Act

Same-sex marriage

- It is the **marriage of two people of the same legal sex.**
- As of 2023, marriage between same-sex couples is legally performed and **recognized in 34 countries with the most recent being Andorra.**
- It will become legal in the 35th country, **Estonia, on 1 January 2024.**

Special Marriage Act

- It governs a **civil marriage** where the **state sanctions the marriage** rather than the religion.
- **religious laws** such as the Muslim Marriage Act, 1954, and the Hindu Marriage Act, 1955, **require either spouse to convert to the religion of the other before marriage.**
- However, the SMA enables **marriage between inter-faith or inter-caste couples** without them giving up their religious identity or resorting to conversion.

Argument in the favor of same sex marriage

- Between **Navtej Johar** (wherein Section 377 was held unconstitutional) **and today, our society has found much greater acceptance** of same-sex couples.
- Marriage is not only a question of dignity but also carried with it a **bouquet of rights that LGBTQ community is denied post-Navtej Johar**
 - e.g. bank account, life insurance, medical insurance.

Argument against same sex marriage

- Many religious and cultural groups believe that **marriage should only be between a man and a woman.**
- Some people argue that the **primary purpose of marriage is procreation**, and that same-sex couples cannot have biological children.
- There are **concerns that allowing same-sex marriage will create legal problems**, such as issues with inheritance, tax, and property rights.

Centre's response:

- In response, **Centre assured it will form a committee headed by cabinet secretary** to address “human concerns” of same-sex couples without legally recognising their relationship as a marriage.

Way forward

- The **language of law should be modified** and wherever husband and wife is used, it should be made gender-neutral by using “spouse”
 - where man and woman is used, it should be made gender-neutral by saying “person.”
- Everything **can't change at once and other will take some time.**
- The **security and social welfare of same-sex couples must be ensure**
- **Government should take effort to save them** from ostracisation even if it was unwilling to grant legal recognition to such marriages.

GS III**3. India's first tilapia parvovirus reported in Tamil Nadu - The Hindu**

Relevance: Science and Technology- developments and their applications and effects in everyday life.

News:

- The occurrence of **tilapia parvovirus (TiPV)** has been reported for the **first time in India** at ponds in **Walajah in Ranipet district of Tamil Nadu.**
- It affects the **farm-bred tilapia** causing a **huge mortality rate.**

Tilapia Parvovirus (TiPV)

- It is a **small, non-enveloped, single-stranded DNA (ssDNA) virus.**
- The TiPV was **first reported in China in 2019** and Thailand in 2021.
- **India is the third country** to report the occurrence of TiPV.
- This **virus was localised** in the gills, heart, brain, liver, pancreas, spleen, intestine, kidney, eyes and muscles of **tilapia.**

Tilapia Fish

- Tilapia is a **common name used for certain species of fishes** belonging to the **family Cichlidae.**
- These are **freshwater species native to Africa.**
- It has emerged to be one of the **most productive and internationally traded food fish in the world.**
- Their **commercial advantages** include

- **resistance to disease**
- a diet of readily abundant **algae and zooplankton**
- called “**aquatic chicken**” due to its **quick growth** and **low maintenance cultivation**.

Tilapia in India

- Considered as “**a poor-man’s fish**”, Mozambique tilapia was **introduced to Indian fresh water bodies in the 1950s** and it is called “**Jilabi**” in Tamil.
- Capable of surviving in **low-oxygen levels in water**, the fish has **turned invasive** across the country.
- In India, tilapia farming is being **carried out in different parts of Andhra Pradesh and Kerala**.

Prelims Takeaway

- Tilapia Parvovirus (TiPV)
- Tilapia Fish
- Invasive Alien Species

4. Some Russia-oil payments said to be held up over yuan issue- The Hindu

Relevance: Indian Economy and issues relating to planning, mobilization, of resources, growth, development and employment.

News:

- The **Centre’s discomfort** over letting state-controlled **refiners pay for Russian oil imports with Chinese currency** has held up the payment for at least seven cargoes,

Prelims Takeaway

- De-dollarisation

Key Points

- India emerged as the **top importer of Russian seaborne oil** this year,
- **refiners often face problems in settling oil trade with Moscow** after the United States and European Union imposed a price cap of \$60 a barrel on Russian oil
- It is **forcing buyers to use alternatives such as Emirati dirhams** for cargoes that have gone above the cap as oil prices have risen.
- **Indian refiners began using yuan to pay** for some oil from Russian sellers, while continuing to use dollars and dirhams to settle most of their Russian oil purchases.
- The Indian government, however, **has become uncomfortable with using yuan for settlement**,
- **settlement in yuan increases costs**, as rupees first need to be converted to Hong Kong dollars and then yuan, a **process that costs 2-3% more than settling in dirham**.
- using the **yuan as benefitting China**, when ties between the two neighbours remain strained after a border clash in 2020

Why Indian not trading in rupees?

- With a **high trade gap in favour of Russia**, Moscow believes it will end up with an annual rupee surplus of over \$40 billion
- The **rupee is not fully convertible**.
- **India's share of global exports of goods also is just about 2%** and these factors reduce the necessity for other countries to hold rupees.

De-dollarisation

- **Since the dollar is largely considered the global reserve currency**, many countries have seen the U.S. sanctions as a way for America to weaponise the dollar.
- This has given rise to countries looking at de-dollarisation, which means the **replacement of the U.S. dollar with other currencies as the global reserve currency**.

5. PM Modi invites Google to ‘contribute’ to AI summit- Indian Express

Relevance: Achievements of Indians in science & technology; indigenization of technology and developing new technology

News:

- The **Prime Minister invited Google to “contribute” to the upcoming Global Partnership on AI Summit**, which will be hosted by India in December in New Delhi.

Prelims Takeaway

- Digital India Bhashini

First-ever Global AI summit

- Assuming the **chairmanship of GPAI in November**, India has gained an unprecedented chance to take the lead in emerging technology.
- This **summit marks a pivotal moment for India to showcase its capabilities in AI** and contribute significantly to shaping the global technology landscape.
- The **multitude of languages, cultures, and experiences in India enriches** the quality of datasets for AI models.
- The **primary goal of the summit is to promote** a collaborative and participatory approach to AI development.
- This **approach seeks to leverage AI's potential to enhance governance**, transform lives, and build global partnerships.
- India **aims to actively shape the direction** of technological advancements.
- The **Global IndiaAI 2023 Summit** will feature discussions on a wide array of AI applications, including healthcare, governance, and next-generation electric vehicles.
- **Global experts will also explore future trends in AI research**, AI computing systems, investment opportunities, and strategies for nurturing AI talent.
- These include **Digital India Bhashini, the India Datasets program, IndiaAI Future Design program for startups**, and the IndiaAI FutureSkills program focused on nurturing top-tier AI talent.

6. Angel tax for start-ups: What CBDT has clarified after scrutiny notices -Indian Express

Relevance: Indian Economy and issues relating to planning, mobilization, of resources, growth, development and employment.

News:

- The **Central Board of Direct Taxes (CBDT)** has directed its officers to **not carry out scrutiny of angel tax provisions for start-ups recognised by the Department for Promotion of Industry and Internal Trade (DPIIT).**

Prelims Takeaway

- Angel tax

What is the new tax directive on start-ups?

- Citing issuance of scrutiny notices to start-up companies under **the CASS (Computer-Assisted Scrutiny Selection), the CBDT issued directive**
 - It has stated that procedure has been laid out for the assessment of such startup companies, which have been recognized by the DPIIT
- **No verification is required for such start-ups** for notices related to the amended provisions for angel tax.

What is angel tax for start-ups

- **Angel tax – which is income tax at the rate of 30.6 percent – is levied when an unlisted company issues shares to an investor at a price higher than its fair market value.**
- However **the Finance Act 2023 proposed to extend angel tax** even to non-resident investors from April 1.

What were the changes for angel tax in Budget 2023-24?

- The Finance Act, 2023, **had amended Section 56(2)(viib) of the Income-tax Act.**
- **Objective:**
- **to deter the generation and use of unaccounted money** through the subscription of shares of a closely held company
 - at a value that is higher than the fair market value of the firm's shares.
- **With the latest amendment**, the government had proposed to also include foreign investors in the ambit
 - meaning that when a start-up raises funding from a foreign investor, that too will now be counted as income and be taxable.
- **The DPIIT-recognised startups were excluded** from the angel tax levy.

7. Give instances of foreign funds being transferred through RTGS, NEFT, IMPS, Delhi HC tells petitioner - Indian Express

Relevance: Indian Economy and issues relating to planning, mobilization, of resources, growth, development and employment.

News:

- the Delhi High Court given directions to the **Centre to implement Uniform Banking Code for foreign exchange transactions**,
- the Court sought an affidavit from the petitioner of instances **where foreign transactions were camouflaged as domestic ones.**

Prelims Takeaway

- Foreign Exchange Management Act, 1999

Key Points

- The RBI in its response stated that **foreign transactions are covered under Foreign Exchange Management Act**
- **NEFT, RTGS and IMPS are domestic payment systems** and scheduled banks within India have access to them.
- It further **stated that furnishing of PAN is mandated in the liberalised remittance scheme**
 - which permits resident individuals in India to send money abroad for permitted capital and current account transactions.

Foreign Exchange Management Act, 1999?

- The **legal framework for the administration of foreign exchange transactions in India** is provided by the Foreign Exchange Management Act, 1999.
- Under the FEMA, which came into force with effect from 1st June 2000, **all transactions involving foreign exchange have been classified either as capital or current account transactions.**
- **All transactions undertaken by a resident that do not alter his / her assets or liabilities**, including contingent liabilities, outside India are current account transactions
 - Example: payment in connection with foreign trade, expenses in connection with foreign travel, education etc.
- **Transactions which are undertaken by a resident of India such that his/her assets or liabilities outside India are altered** (either increased or decreased) is Capital Account Transactions
 - Example: investment in foreign securities, acquisition of immovable property outside India etc.

8. MoD inks deal with Cochin Shipyard for ₹313 crore for upgrade of INS Beas

Relevance: Defence

News:

- **The Ministry of Defence (MoD)** signed a contract with the state-owned Cochin Shipyard Limited (CSL) for **mid-life upgrade and re-powering** of the **advanced guided missile frigate INS Beas**

Prelims Takeaway

- Frigates
- INS Beas

INS Beas

- INS Beas (F37) is a **Brahmaputra-class frigate of the Indian Navy.**
- It was built **at the Garden Reach Shipbuilders and Engineers (GRSE), Kolkata.**
- The first was a **Leopard-class frigate commissioned in 1960 and scrapped in 1992.**
- It is a versatile **warship capable of a range of missions**, including anti-aircraft, anti-submarine, and anti-ship warfare.
- It is also used for **patrolling, surveillance, and providing security to India's maritime interests.**
- The design and construction of the ship are **entirely Indian and are a modification of the Godavari-class frigate.**
- Propulsion: **2 steam turbines**
- It is capable of **reaching speeds of over 30 knots**, making it swift and agile in naval operations.
- It is fitted with an **array of modern sensor suites** and matching weapon systems.

Editorials, Gists and Explainers

1. The Indian Himalayan Region needs its own EIA - The Hindu

Relevance: Conservation, environmental pollution and degradation, environmental impact assessment

Context:

- Recently, we saw **Teesta dam breach in Sikkim**, floods and landslides in Himachal Pradesh.
- These incidents are a stark reminder of the **havoc our development model is wreaking on our environment and ecology** especially in the mountains.
- Therefore, **evaluating the environmental impact is essential** when considering the merit of any significant human endeavour.

Environment Impact Assessment (EIA)

- Defined by the United Nations Environment Programme (UNEP) as a tool to identify the environmental, social, and economic impacts of a project before it is implemented.
- It compares various alternatives for the proposed project, predicts and analyses all possible environmental repercussions in various scenarios.
- It also helps decide appropriate mitigation strategies.
- However, it would deliver results only if it is designed to seek the most appropriate, relevant and reliable information regarding the project.
- Hence, the baseline data on the basis of which future likely impacts are being predicted are very crucial.

History of EIA in India

- In 1994, the Union Ministry of Environment, Forests and Climate Change (MoEFCC) promulgated the first EIA notification under the Environment (Protection) Act 1986 (EPA).
- This notification made Environmental Clearance (EC) mandatory for
 - setting up some specified new projects
 - expansion or modernisation of some specific activities
- The hallmark of the EIA 2006 notification was the decentralisation of the process of EC.
 - State governments were also given powers to issue EC in certain cases.
- It lays down the procedure and the institutional set-up to give EC for the projects that need such clearance as per this notification.
- Only projects enumerated in the schedule attached to the notification require prior EC or EIA.
- It has categorised projects under various heads such as mining, extraction of natural resources and power generation and physical infrastructure.

The case of the Himalayas

- Unfortunately, the threshold limits beyond which EIA is warranted for all the projects is the same across India.
- Despite the awareness of the special needs, the region's vulnerabilities and fragility have not been considered separately.
- Even the draft 2020 notification which was floated for public discussion does not treat the Indian Himalayan Region (IHR) differently than the rest of the country.

Flaws in the Graded Approach

- The Indian regulatory system uses a graded approach, a differentiated risk management approach depending on the area of the project.
- It considers whether a project is coming up within a protected forest, a reserved forest, a national park or a critical tiger habitat.
- The stringency of rules at the scoping stage of the EIA process is proportional to the value and sensitivity of the habitat being impacted by the project.
- We are well aware that the Himalayas are inherently vulnerable to extreme weather conditions and are seismically active.
- Climate change has added another layer of vulnerability to this ecosystem.
- Despite this, there is no mention of a different set of environmental standards needed for any project located in the IHR.

Issues plaguing EIA in India

- There is no regulator at the national level, as suggested by the Supreme Court of India in 2011 in the Lafarge Umiam Mining case.
 - To carry out an independent, objective and transparent appraisal and approval of the projects for ECs.
 - To monitor the implementation of the conditions laid down in the EC.
- The EIA process now reacts to development proposals rather than anticipate them.
- Because they receive funding from the project sponsor, there is a tendency towards favouring the project.
- The current process lacks sufficient consideration of cumulative impacts in the context of multiple projects in the area concerned.
- However, it does address the project's subcomponents or ancillary developments to some degree.
- In many cases, the EIA is done in a 'box ticking approach' manner, as a mere formality.

Conclusion

- The policymakers should **explore alternative tools**, such as **strategic environmental assessment**, to assess the **cumulative impact of development in a specific area**.
- This approach can help address the **essential policy requirements of the Indian Himalayan Region (IHR)**.

2. Abortion of 26-week-old foetus: Not just nine months - Indian Express

Relevance: Issues relating to development and management of Social Sector/Services relating to Health, Education, Human Resources.

Context:

- Recently, the **Supreme Court declined permission** to a married woman **to terminate her over 26-week pregnancy**.

- **In 2021, India extended the legal abortion gestational limit to 24 weeks for specific categories of "vulnerable women."**
- Additionally, it **eliminated these limits entirely** in cases where substantial **foetal abnormalities** were diagnosed by a medical board.
- Earlier, the **Medical Termination of Pregnancy Act 1971** allowed registered medical practitioners (RMP) to **terminate pregnancies** on the permitted grounds **up to 20 weeks of gestation.**

Current Issues with Abortion

- Women continue to approach the courts in case of breach of the new gestational limits or denial of abortion care by providers.
 - Studies prior to the 2021 amendment, indicate that in most cases women approached the courts upon crossing the 20-week gestational barrier.
 - In majority of these cases (96 percent), abortion was sought on grounds of foetal abnormalities or rape.
- A possible reason for this is "pre-screening" of the petition by stakeholders assisting the woman, such as doctors/lawyers.
 - This is to assess its chances of obtaining a favourable opinion from the medical board or judges.
- The courts are more likely to grant permission to minor rape victims or in cases of certain foetal abnormalities.
- Thus, such petitions were readily filed, whereas "borderline cases" were not sent to courts to avoid "adverse precedents" and "corruption of jurisprudence".
- But women may need a late-term abortion in several other circumstances including
 - structural barriers to accessing abortion at early stages
 - vulnerable situations (domestic violence, sexual assault, prisons)
 - changes in circumstances post-pregnancy like partner support, financial situation, education and employment
 - physical and mental health conditions
 - late detection of pregnancy due to lactational amenorrhea or menopause
- The 2021 amendment secures abortion access for only some women who qualify under the prescribed categories subject to the gestational limit.
- The fear of criminal prosecution often deters a RMP from providing abortion care, leading women to approach the courts as a "last resort" for lawful abortion.
- Women who do not wish to or are unable to approach the courts end up carrying the pregnancy or avail unlawful and unsafe abortion.

Challenges faced by Women

- The women who bring a petition to court often face a challenging journey.
- This path through the legal and medical systems is arduous, frustrating and dehumanising.
- Women must undergo medical examination by a panel of doctors even when multiple medical reports are attached to the petition.
- In the courtroom, lawyers often resort to graphic descriptions to help the judges visualise the seriousness of their client's situation.
- The conversations in the SC around the petitioner's mental illness claims and repeated suggestions for counselling exemplify this.
- Despite putting themselves up for public scrutiny, fear and apprehensions about uncertainties of the outcome remain.

Need for Legal Reform

- The Indian law does not reflect the international human rights standards and recent best practices on abortion.
- Last year, the SC acknowledged that the MTP Act is a provider-centric legislation.
 - The opinion of the RMP on whether the grounds specified under the Act are satisfied is "decisive".
 - In case of denial of abortion services, women are "compelled to approach courts or seek abortion in unsafe conditions".
- To ensure non-discriminatory and equal abortion care to all, the WHO, recommends that states
 - fully decriminalise abortion
 - remove grounds-based regulation and gestational limits to abortion
- The guidelines recommend clinical best practices for safely terminating a pregnancy at any gestational age.
- The WHO considers grounds-based control and gestational limits on abortion as "medically unnecessary policy barriers".

The SC Judgement

- The SC gave a purposive interpretation to the MTP Rules, allowing unmarried women to access abortion up to 24 weeks.
- It adopted a rights-based approach and drew attention to
 - "social realities" and lived experiences of women
 - structural and legal barriers to abortion
 - objects and purposes of the MTP Act
 - constitutional guarantees
 - India's obligations under the international human rights law

Quick Look

1. Jaderi namakatti

- These are clay sticks that are white in colour, usually available in finger-like shape with a smooth texture.
- Jaderi is a small village in Tiruvannamalai district of Tamil Nadu.
- There are around 120 families in Cheyyar taluk whose primary occupation has been the making of namakatti for more than hundreds of years now.
- Namakatti is made up of the rich deposit of hydrous silicate minerals that form fine grain particles of clay.
- The clay is processed and shaped in a finger like structure.
- The production of namakatti depends on the climatic condition as it needs a lot of sunlight to dry.
- It is used to adorn the foreheads of idols, men, and temple elephants as well as traditionally to treat stretch marks caused by childbirth.

2. Fast Radio Bursts

- A fast radio burst is a bright and brief burst of electromagnetic radiation (light) seen in radio-wave frequencies.
- They usually last for very short period of time.
- Some FRBs repeat, but the vast majority happen once and disappear forever.
- They reach earth from faraway galaxies, emitting as much energy in a millisecond as the sun does over weeks.
- Scientists don't know for sure what causes fast radio bursts.
- However, the current prevailing theory is that at least some FRBs are emitted by neutron stars.
- These stars form when a supergiant star collapses, going from eight times the mass of our sun (on average) to a superdense core only 20-40 kilometers across.

3. Pallikaranai marshland

- It is a freshwater marsh and partly saline wetland situated about 20 kilometres south of the city of Chennai, Tamil Nadu.
- On its eastern periphery, the Marsh is flanked by the Buckingham Canal.
- The diverse ecosystem of the marshland supports some 115 bird species, ten mammals, 21 reptiles, ten amphibians, 46 fish, nine molluscs, five crustaceans, and seven butterfly species.
- These include notable species such as Russell's viper (*Daboia siamensis*) and birds such as the glossy ibis (*Plegadis falcinellus*), grey-headed lapwings (*Vanellus cinereus*)
- Apart from its biodiversity value, the wetland also plays a vital role in the prevention of flooding for the city of Chennai
- The site is threatened by invasive and non-native species, household sewage, urban wastewater and droughts.

4. Sinai Peninsula

- It is a triangle-shaped peninsula located in northeastern Egypt.
- It serves as a land bridge connecting Asia and Africa.
- Area: 23,500 square miles (61,000 square km).
- It is the sovereign territory of Egypt.

- The peninsula is bordered to the north by the Mediterranean Sea and to the east by Israel and the Gaza Strip.
- To the west of the Sinai Peninsula is the Suez Canal, across which lies the African part of Egypt.
- The Sinai is bordered to the southwest by the Gulf of Suez and to the immediate south by the Red Sea.
- The Gulf of Aqaba borders the Sinai in the southeast.
- Egypt shares maritime borders in the Sinai with Jordan and Saudi Arabia.

5. Jericho Missile System

- Jericho is Israel's original ballistic missile programme, initiated in the 1960s and named after the biblical city located in the West Bank.
- This programme was initially a collaboration with the French aerospace company Dassault, but when France withdrew in 1969, Israel continued its development.
- It had a weight of 6.5 tonnes, a length of 13.4 metres, and a diameter of 0.8 metres.
- It had a range of 500 kilometres and could carry a 1,000-kilogram payload, though it had a 50 percent chance of hitting within a 1,000-metre radius of its target.
- It was retired in the 1990s.



Mentorship
India

Prelims Track Question**Q1. Consider the following statements about Electoral Bond Scheme**

1. Only the political parties recognized by the Election Commission shall be eligible to receive the Electoral Bonds.
2. The bonds shall be valid for fifteen calendar days from the date of issue.
3. The Reserve Bank Of India (RBI) is the authorized issuer.
4. It can be purchased digitally or through cheques by Indian citizens or entities established in India.

How many of the statements given above is/are not correct?

- A. Only one
- B. Only two
- C. Only three
- D. All four

Q2. Consider the following statements about Special Marriage Act:

1. The applicability of the Act extends to the people of all faiths, including Hindus, Muslims, Sikhs, Christians, Sikhs, Jains, and Buddhists, across India.
2. customary restrictions such as parties not being within degrees of a prohibited relationship still apply to couples under SMA.

Which of the statements given above is/are incorrect?

- A. Only 1
- B. Only 2
- C. Both 1 and 2
- D. Neither 1 nor 2

Q3. With reference to the Tilapia fish, consider the following statements

1. It is a native fish of the Asian continent.
2. It can survive in water with low oxygen levels.
3. It is known as "aquatic chicken" due to its quick growth and low maintenance cultivation.

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

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

Q4. Which of the following can be considered as effect of De-dollarization

1. a central bank shifting its reserves to other currencies
2. Countries conducting international trade in their own currency or other currency rather than relying on the dollar as an intermediary.

Which of the statements given above is/are correct?

- A. Only 1
- B. Only 2
- C. Both 1 and 2
- D. Neither 1 nor 2

Q5. Consider the following statements about Digital India BHASHINI

1. It is India's Artificial Intelligence (AI) led language translation platform.
2. A Bhashini Platform will make Artificial Intelligence available to MSME (Medium, Small and Micro Enterprises) in the public domain.
3. Bhashini Platform is a part of the National Language Translation Mission.

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

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

Q6. Consider the following statements about Angel tax

1. It is income tax levied when an unlisted company issues shares to an investor at a price higher than its fair market value.
2. the Finance Act 2023 proposed to extend angel tax even to non-resident investors

Which of the statements given above is/are correct?

- A. Only 1
- B. Only 2
- C. Both 1 and 2
- D. Neither 1 nor 2

Q7. Consider the following statements about Foreign Exchange Management Act, 1999

1. Under this framework, all transactions involving foreign exchange have been classified either as capital or current account transactions.
2. payment in connection with foreign trade, expenses in connection with

foreign travel, education etc comes under current account transactions.

Which of the statements given above is/are correct?

- A. Only 1
- B. Only 2
- C. Both 1 and 2
- D. Neither 1 nor 2

Q8. Consider the following statements regarding NEFT

1. NEFT is a payment mode where the money is transferred from one bank account to the other in real-time, without any delay.
2. Money transfer made through NEFT does not require any additional transaction costs.

Which of the statements given above is/are not correct?

- A. Only 1
- B. Only 2
- C. Both 1 and 2
- D. Neither 1 nor 2

Q9. Which of the following statements with respect to Environment Impact Assessment (EIA) is correct?

- A. It is primarily a legal requirement in all the developing countries of the world.
- B. Its primary purpose is to expedite the approval process for development projects.
- C. It is conducted for industrial projects in a specified region only.
- D. It aims to assess and mitigate the potential environmental impacts of a proposed project.

Q10. Consider the following statements, with respect to Medical Termination of Pregnancy Act, 2021

1. Both married and unmarried women are allowed for termination of pregnancy under the act.
2. The opinion of the Court is essential for a pregnancy to be terminated after 24 weeks in case of substantial foetal abnormalities.

Which of the statements given above is/are correct?

- A. Only 1
- B. Only 2
- C. Both 1 and 2
- D. Neither 1 nor 2

Prelims Track Answer

Ans. 1 Option B is correct

Explanation

- The electoral bonds system was introduced in 2017 by way of a Finance bill and was implemented in 2018.
- They serve as a means for individuals and entities to make donations to registered political parties while maintaining donor anonymity.
- State Bank of India (SBI) is the authorized issuer and the bonds are issued through designated SBI branches. **Hence, statement 3 is incorrect.**
- Can be purchased digitally or through cheques by Indian citizens or entities established in India. **Hence, statement 4 is correct.**
- Payable to the bearer on demand and interest-free.
- Valid for 15 calendar days from the date of issue. **Hence, statement 2 is correct.**
- Eligibility: Political parties registered under Section 29A of the Representation of the People Act, 1951 and securing not less than 1% of the votes polled in the last general election to the House of the People or the Legislative Assembly. **Hence, statement 1 is incorrect.**
- Political parties are obligated to explain the utilization of the funds received.

Ans. 2 Option D is correct

Explanation

- Who can get married under the Special Marriage Act?
- The applicability of the Act extends to the people of all faiths, including Hindus, Muslims, Sikhs, Christians, Jains, and Buddhists, across India. **Hence, statement 1 is correct.**
- Some customary restrictions such as parties not being within degrees of a prohibited relationship still apply to couples under SMA. **Hence, statement 2 is correct.**

Ans. 3 Option B is correct

Explanation

- Tilapia is a common name used for certain species of fishes belonging to the family Cichlidae.
- These are freshwater species native to Africa. **Hence, statement 1 is incorrect.**
- It has emerged to be one of the most productive and internationally traded food fish in the world.
- Their commercial advantages include resistance to disease and a diet of readily abundant algae and zooplankton.

- They are called “aquatic chicken” due to its quick growth and low maintenance cultivation. **Hence, statement 3 is correct.**
- Considered as “a poor-man’s fish”, Mozambique tilapia was introduced to Indian fresh water bodies in the 1950s and it is called “Jilabi” in Tamil.
- Capable of surviving in low-oxygen levels in water, the fish has turned invasive across the country. **Hence, statement 2 is correct.**

Ans. 4 Option C is correct

Explanation

- It involves moving away from the U.S. dollar as a reserve currency or seeking ways to sidestep the dollar when conducting international business. **Hence, statement 1 is correct.**
- Examples include a central bank shifting its reserves to other currencies or countries conducting international trade in their own currency rather than relying on the dollar as an intermediary. **Hence, statement 2 is correct.**

Ans. 5 Option D is correct

Explanation

- Digital India BHASHINI is India’s Artificial Intelligence (AI) led language translation platform. **Hence, statement 1 is correct.**
- A Bhashini Platform will make Artificial Intelligence (AI) and Natural Language Processing (NLP) resources available to MSME (Medium, Small and Micro Enterprises), Startups and Individual Innovators in the public domain. **Hence, statement 2 is correct.**
- Bhashini Platform is a part of the National Language Translation Mission.
- The mission aims to ensure that as more Indians connect to the internet, they are able to access global content in their own languages. **Hence, statement 3 is correct.**

Ans. 6 Option C is correct

Explanation

- Angel tax – which is income tax at the rate of 30.6 per cent – is levied when an unlisted company issues shares to an investor at a price higher than its fair market value. **Hence, statement 1 is correct.**
- However the Finance Act 2023 proposed to extend angel tax even to non-resident investors from April 1. **Hence, statement 2 is correct.**

Ans. 7 Option C is correct

Explanation

- The legal framework for the administration of foreign exchange transactions in India is provided by the Foreign Exchange Management Act, 1999.
- Under the FEMA, which came into force with effect from 1st June 2000, all transactions involving foreign exchange have been classified either as capital or current account transactions. **Hence, statement 1 is correct.**
- All transactions undertaken by a resident that do not alter his / her assets or liabilities, including contingent liabilities, outside India are current account transactions
- Example: payment in connection with foreign trade, expenses in connection with foreign travel, education etc. **Hence, statement 2 is correct.**

Ans. 8 Option A is correct**Explanation**

- NEFT, which stands for National Electronic Funds Transfer, is an electronic method of transferring money online.
- It enables transferring funds from the account maintained with any bank to any other bank branch, provided the transaction is attempted between the banks that participate in the NEFT payment system.
- Transactions made through NEFT do not take place in real-time. **Hence, statement 1 is incorrect.**
- As per Reserve Bank of India (RBI) guidelines, the payments made via NEFT are processed and settled half hourly batches.
- NEFT transactions can be performed 24*7.

- Money transfer made through NEFT does not require any additional transaction costs. **Hence, statement 2 is correct.**

Ans. 9 Option D is correct**Explanation**

- Environment Impact Assessment (EIA) is a tool to identify the environmental, social, and economic impacts of a project before it is implemented. **Hence, Option D is correct.**
- It compares various alternatives for the proposed project, predicts and analyses all possible environmental repercussions in various scenarios.
- It also helps decide appropriate mitigation strategies.
- However, it would deliver results only if it is designed to seek the most appropriate, relevant and reliable information regarding the project.

Ans. 10 Option A is correct**Explanation**

- Under the Act, a pregnancy may be terminated up to 20 weeks by a married woman in the case of failure of contraceptive method or device.
- It allows unmarried women to also terminate a pregnancy for this reason. **Hence, statement 1 is correct.**
- Opinion of one Registered Medical Practitioner (RMP) is needed for termination of pregnancy up to 20 weeks of gestation.
- Opinion of two RMPs is needed for termination of pregnancy of 20-24 weeks of gestation.
- Opinion of the State-level medical board is essential for a pregnancy to be terminated after 24 weeks in case of substantial foetal abnormalities. **Hence, statement 2 is incorrect.**
- It also increases the upper gestation limit from 20 to 24 weeks for special categories of women.

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