



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 10-04-2021

EXPLANATION

1. Ans) (b)

Explanation:

The government by an ordinance has abolished the Film Certificate Appellate Tribunal (FCAT). The Tribunals Reforms (Rationalisation And Conditions Of Service) Ordinance, 2021, which came into effect on April 4, amends the Cinematograph Act, 1952 by omitting some sections and replacing the word “Tribunal” with “High Court” in other sections. About FCAT: FCAT was a statutory body constituted by the Ministry of Information & Broadcasting in 1983, under the Cinematograph Act, 1952. Its main job was to hear appeals filed under Section 5C of the Cinematograph Act, by applicants for certification aggrieved by the decision of the Central Board of Film Certification (CBFC). Composition: The tribunal was headed by a chairperson and had four other members, including a Secretary appointed by the Government of India to handle. The Tribunal was headquartered in New Delhi. Implications of the move: The abolition means filmmakers will now have to approach the High Court whenever they want to challenge a CBFC certification, or lack of it.

2. Ans) (b)

Explanation:

The Reserve Bank of India has decided to publish the Financial Inclusion Index. To begin with, The FI index will be published annually in July for the previous financial year.

3. Ans) (b)

Explanation:

To make discoms financially viable, the UDAY scheme was launched. It stands for Ujwal DISCOM Assurance Yojana.

4. Ans:C

Explanation:

The Prarambh Startup International Summit involved the participation of BIMSTEC (Bangladesh, India, Myanmar, Sri Lanka, Thailand) nations in the first ever conclave.

5. Ans) (a)

Explanation:

The Reserve Bank of India (RBI) has put in place a secondary market Government Security Acquisition Programme (G-SAP) 1.0 for orderly evolution of the yield curve in FY22. Under the programme, the central bank will purchase government bonds of worth Rs 1 trillion (or one lakh crores of rupees). What is OMO? Open market operations is the sale and purchase of government securities and treasury bills by RBI or the central bank of the country. The objective of OMO is to regulate the money supply in the economy. It is one of the quantitative monetary policy tools. How is it done? RBI carries out the OMO through commercial banks and does not directly deal with the public. OMOs vs liquidity: When the central bank wants to infuse liquidity into the monetary system, it will buy government securities in the open market. This way it provides commercial banks with liquidity. In contrast, when it sells securities, it curbs liquidity. Thus, the central bank indirectly controls the money supply and influences short-term interest rates.

6. Ans) (b)

Explanation:

In its bid to reclaim the global climate leadership, the US is widely expected to commit itself to a net-zero emission target for 2050 at the upcoming virtual Climate Leaders' Summit convened by US President Joe Biden. Net-zero, which is also referred to as carbon-neutrality, does not mean that a country would bring down its emissions to zero. Rather, net-zero is a state in which a country's emissions are compensated by absorption and removal of greenhouse gases from the atmosphere. A call for net-zero: A very active campaign has been going on for the last two years to get every country to sign on to a net-zero goal for 2050. It is being argued that global carbon neutrality by 2050 is the only way to achieve the Paris Agreement target of keeping the planet's temperature from rising beyond 2°C compared to pre-industrial times. The net-zero formulation does not assign any emission reduction targets on any country. India, the world's third biggest emitter of greenhouse gases, after the US and China, is the only major player holding out. India is the only one opposing this target because it is likely to be the most impacted by it. Challenges unique to India: Over the next two to three decades, India's emissions are likely to grow at the fastest pace in the world, as it presses for higher growth to pull hundreds of millions of people out of poverty. No amount of afforestation or reforestation would be able to compensate for the increased emissions. Most of the carbon removal technologies right now are either unreliable or very expensive.

7. Ans) (c)

Explanation:

7th April is observed as World Health Day. The day is observed to mark the formation of the World Health Organisation (WHO) on this day in 1948. Theme: "Building a fairer, healthier world for everyone".

8. Ans) (a)

Explanation:

The Red Sea (also the Erythraean Sea) is a seawater inlet of the Indian Ocean, lying between Africa and Asia. The connection to the ocean is in the south through the Bab el Mandeb strait and the Gulf of Aden. To the north lie the Sinai Peninsula, the Gulf of Aqaba, and the Gulf of Suez (leading to the Suez Canal). The sea is underlain by the Red Sea Rift which is part of the Great Rift Valley. The salinity of the Red Sea is greater than the world average, approximately 4 percent. This is due to several factors: Lack of significant rivers or streams draining into the sea. Limited connection with the Indian Ocean, which has lower water salinity. High rate of evaporation and very little precipitation.

9. Ans) (d)

Explanation:

The Union Cabinet cleared a Bill to set up a government-owned development finance institution (DFI) with initial paid-up capital of Rs 20,000 crore. By setting it up, Government can leverage around Rs 3 trillion from the markets in a few years to provide long-term funds to infrastructure projects and other developmental needs. Besides, the government will give Rs 5,000 crore as grant to the institution. The grant has been provided as tax-saving bonds. The amount will protect from loss if the DFI borrows from multilateral or bilateral institutions. The DFI will be fully government-owned initially and will be brought down to 26% in the next few years. At all times, the government will continue to hold 26% in the entity. The government will provide a 10-year tax exemption to funds invested in the DFI to attract long-term players such as insurance and pension funds.

10. Ans) (c)

Explanation:

India formally handed over Rs 100 crore patrol vessel “PS Zoroaster” to Seychelles during the virtual summit between Indian PM Narendra Modi and Seychelles President Wavel Ramkalawan. The 48.9-metre patrol boat has been built by Garden Reach Shipbuilders and Engineering at an estimated cost of Rs 100 crore.