



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 12-08-2020

EXPLANATION

1. Ans) (d)

Explanation :

A massive landslide last week crushed a settlement of 83 tea estate workers in Munnar in Idukki, Kerala. The landslide happened on August 6 at Pettimudi, a hamlet in Rajamala ward under Munnar village panchayat in Kerala's Idukki district. Rajamala includes Eravikulam National Park, and the landslide was triggered from a shola forest region in the national park. Rocks, slurry and sludge crashed down a distance of around 1½ km to a patch of valley in Pettimudi, crushing the houses of estate workers. The location where the landslide was triggered has a 40° slope, and any slope above 20° is vulnerable to slipping during heavy rain. The soil has a high content of sand, which absorbs more water, takes a loose form, and is at risk of slipping down.

2. Ans) (a)

Explanation :

India and Maldives signed a contract for development of five eco-tourism zones in Addu atoll of the island nation. These eco tourism zones are part of grant projects being implemented under the High-Impact Community Development project (HICDP) scheme which involves a total grant assistance of 5.5 million US dollars to the Maldives. Currently, there are 9 such high-impact projects being implemented in the Maldives. Developing high-impact assets, building capacities within the local councils and supporting of the local island economy are most important objectives of these projects. Addu Atoll, also known as Seenu Atoll, is the southernmost atoll of the Maldives. Addu Atoll, together with Fuvahmulah, located 40 km north of Addu Atoll, extend the Maldives into the Southern Hemisphere. Unlike other atolls of the Maldives, Addu Atoll has a lagoon that is a natural anchorage, accessible through four natural channels. This results in a natural harbor that is very calm and safe for sea vessels.

3. Ans) (d)

Explanation :

India has refused a request by Pakistan to hold a meeting on issues around the Indus Water Treaty (IWT) esp. to solve differences on technical aspects governing the construction of the Ratle run-of-the-river (RoR) project on the Chenab River. The Ratle Hydroelectric Plant is a run-of-the-river hydroelectric power station currently under construction on the Chenab River in Kishtwar district of Union Territory of Jammu and Kashmir. The project includes a 133 m tall gravity dam and two power

stations adjacent to one another. In 2013, Prime Minister Manmohan Singh laid the foundation stone for the dam.

4. Ans) (c)

Explanation :

The Supreme Court has expanded a Hindu woman's right to be a joint legal heir and inherit ancestral property on terms equal to male heirs. A Hindu woman's right to be a joint heir to the ancestral property is by birth and does not depend on whether her father was alive or not when the law was enacted in 2005. The Hindu Succession (Amendment) Act, 2005 gave Hindu women the right to be coparceners or joint legal heirs in the same way a male heir does. The law also gave the daughter the same rights and liabilities "in the coparcenary property as she would have had if she had been a son". The law applies to ancestral property and to intestate succession in personal property — where succession happens as per law and not through a will.

5. Ans) (a)

Explanation :

Indonesia's Mount Sinabung volcano erupted, sending a column of ash and smoke more than 16,000 feet into the air. The volcano, which is situated in North Sumatra, has been active since 2010. Indonesia is home to many active volcanoes, due to its position on the "Ring of Fire", or the Circum-Pacific Belt, which is an area along the Pacific Ocean characterised by active volcanoes and frequent earthquakes. The Ring of Fire is home to about 75 per cent of the world's volcanoes and about 90 per cent of its earthquakes.

6. Ans) (b)

Explanation :

President Vladimir Putin announced that Russia had become the first country in the world to grant regulatory approval to a Covid-19 vaccine 'Sputnik V'. Russia named the newly approved vaccine "Sputnik V," in reference to Sputnik 1, the world's first artificial satellite, launched in 1957 during the space race. Russia's vaccine candidate is an adenovirus-based viral vector vaccine which is combined with the spike protein of the SARS-CoV-2 virus to induce an immune response in the body. The vaccine still has to complete final trials, raising concerns among some experts at the speed of its approval, but the Russian business conglomerate Sistema has said it expects to put it into mass production by the end of the year. A phase III or what we call final-stage study, usually involves tens of thousands of people, which is the only way to prove if an experimental vaccine is safe and really works.

7. Ans) (b)

Explanation

The Reserve Bank of India (RBI) has set up a committee headed by K.V. Kamath on restructuring of loans impacted by the Covid-19 pandemic.

Objective: The Committee is tasked to recommend parameters for one-time restructuring of corporate loans.

The Committee will formulate sector-specific resolution plans for all accounts with total loan exposure of Rs. 1,500 crore and above.

Deadline: It will submit its recommendations to RBI in 30 days.

Background: In the recent Monetary Policy report, RBI has allowed banks to restructure loans to reduce the rising stress on incomes and balance sheets of large corporates, Micro, Small and Medium Enterprises (MSMEs) as well as individuals.

Reasons: A large number of firms that otherwise maintain a good track record are facing the challenge as their debt burden is becoming disproportionate, relative to their cash flow generation abilities.

This can potentially impact their long-term viability and pose significant financial stability risks if it becomes widespread. It may also lead to an increase in Non-Performing Assets.

8. Ans) (d)

Explanation

Balance of Payment (BoP) of a country can be defined as a systematic statement of all economic transactions of a country with the rest of the world during a specific period usually one year.

For preparing BoP accounts, economic transactions between a country and rest of the world are grouped under - Current account, Capital account and changes in Foreign Exchange.

Current Account: It shows export and import of visibles (also called merchandise or goods - represent trade balance) and invisibles (also called non-merchandise) like remittances.

Capital Account: It shows a capital expenditure and income for a country. External Commercial Borrowing (ECB), Foreign Direct Investment, Foreign Portfolio Investment, etc form a part of capital account.

9. Ans) (c)

Explanation

Blockchain is a system in which the database of recordings (a 'chain') appears on multiple computers at the same time even as it is updated with any new digital information ('a block'). It offers a singular combination of permanent and tamper-evident record keeping, real-time transaction transparency and auditability.

The initial and primary use of blockchain technology was for monitoring cryptocurrency (e.g. bitcoin)

transactions. However, other usage and applications have emerged in the last few years. For example, the Election commission of India is considering use of blockchain technology in elections.

10. Ans) (b)

Explanation

Every year 10th August is observed as World Bio-Fuel Day in a bid to create awareness about non fossil-fuels (Green Fuels).

The Ministry of Petroleum & Natural gas has started observing World Bio fuel Day since 2015. Its theme for the year 2020 is “Biofuels towards Atmanirbhar Bharat”.