

VAID ICS LUCKNOW

DAILY CURRENT QUIZ

25/12/2024

EXPLANATION

Qn. 1

Answer: c. 1 and 2 only

Explanation:

- **Statement 1** is correct: Quantum satellites leverage quantum entanglement and quantum key distribution (QKD) for secure communication.
- **Statement 2** is correct: China launched the world's first quantum satellite, Micius, in 2016, enabling secure communication experiments.
- **Statement 3** is incorrect: Quantum satellites can operate in various orbits, including low Earth orbit (LEO), and are not limited to geostationary orbits.
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Qn. 2:

Answer: (a) 1 and 2 only

Explanation:

- **Statement 1:** Correct. Wealth tax was applicable to individuals, HUFs, and companies. It was levied on the net wealth of these entities.
- **Statement 2:** Correct. Wealth tax was abolished in 2015 through the Finance Act, as it was considered difficult to administer and did not generate significant revenue.
- **Statement 3:** Incorrect. Wealth tax was not levied on income; it was a tax on the net wealth (assets minus liabilities) of an individual or entity as of the valuation date.

Qn .3

Answer: b. Only 1

Explanation:

Statement 1 is correct: The GST Council is a constitutional body established under **Article 279A** to make recommendations on GST-related matters.

Statement 2 is incorrect: The GST Council does not have equal representation. The Union is represented by the Finance Minister and a Minister of State for Revenue, while each state is represented by its Finance/Taxation Minister.

Statement 3 is incorrect: Recommendations of the GST Council are **advisory in nature**, not binding, as per Supreme Court rulings (e.g., Mohit Minerals case, 2022).

Qn. 4

Answer: (b) 1 and 2 only

Explanation:

1. **Correct:** The Chairman of the NHRC must be a retired Chief Justice of India as per the Protection of Human Rights Act, 1993 (as amended in 2019).
2. **Correct:** The tenure of the NHRC Chairman is five years or until the age of 70, whichever is earlier.
3. **Incorrect:** The appointment is made by the President of India, but the recommendation committee is headed by the **Prime Minister**, with members including the Lok Sabha Speaker, Union Home Minister, Leader of Opposition in both Houses, and the Deputy Chairman of the Rajya Sabha.

Qn 5.

Answer: d