

06-10-2021

Nobel Prize in Medicine 2021

Question: Consider the following statements:

1. According to the award-giving body, these discoveries could pave the way for new pain-relieving drugs.
2. The prestigious Nobel Prize for Science, Literature and Peace is named after Swedish dynamite inventor and businessman Alfred Nobel. This award is being given since 1901.
3. This year's Nobel Prize for Physiology or Medicine has been shared in equal parts by both the winners.

Which of the above statement(s) is/are true?

- (A) 01 and 02 (B) 02 and 03
(C) 01 and 03 (D) all of the above

Answer:- (D) All of the above

Role:- Recently on October 4, 2021, American scientists David Julius and Ardem Patapoutian won the prestigious 2021 Nobel Prize for Medicine.

Exam Useful Points:-

- He won this award for his discoveries of receptors for temperature and touch.
- According to the awarding body, these discoveries could pave the way for pain-relieving drugs.
- These discoveries have helped to understand how heat, cold and mechanical forces initiate nerve impulses, which in turn allow humans to perceive and adapt to the world.
- This development and knowledge is being used to develop treatments for many pathological conditions, including chronic pain.
- This year's Nobel Prize for Physiology or Medicine is shared in equal parts by both winners.
- The prestigious Nobel Prizes for Science, Literature and Peace are named after Swedish dynamite inventor and businessman Alfred Nobel.

- Ardem Patapoutian was born in Lebanon in 1967 to Armenian parents.
- Davis Julius was born in New York. He is a professor at the University of California San Francisco.

National Export Insurance Account Scheme

Question: Consider the following statements.

1. The objective of National Export Insurance Account is to ensure availability of credit risk cover subject to certain conditions for projects and other high value exports desirable from the point of view of national interest.
2. The infusion of capital in the NEIA Trust will help Indian Project Exporters (IPEs) to tap the huge potential of project exports in the designated market.
3. The 'National Export Insurance Account' Trust was set up in the year 2006 to encourage project exports from India from the point of view of strategic and national importance.

Which of the above statement(s) is/are true?

- (A) 01 and 02 (B) 02 and 03
(C) 01 and 03 (D) all of the above

Answer:- (D) All of the above

Role:- Recently the Union Cabinet has approved the continuation of National Export Insurance Account Scheme and grant-in-aid of Rs.1650 crore for more than 5 years.

Exam Useful Points:-

- The National Export Insurance Account Trust was set up in the year 2006 to promote project exports from India with a view to strategic and national importance.
- The National Export Insurance Account has been set up by the Government of India to facilitate commercially viable medium and

long term exports, considering the non-availability of reinsurance limitations of ECGC Limited in giving cover to eligible exporters.

- NEIA objective is to ensure availability of credit risk cover subject to certain conditions for projects and other high value exports that are desirable from the point of view of national interest.
- NEIA infusion of capital in the trust will help Indian Project Exporters (IPEs) to tap the potential.
- The project will boost manufacturing in India with support towards exports with materials procured from Indian sources from across the country.
- Foreign Trade Policy (2015-20), Due to the situation of the COVID-19 pandemic, the Foreign Trade Policy (2015-20) has been extended till 30 September 2021.
- 56,027 crore released in September, 2021 to clear the entire pending dues under all script based schemes to provide liquidity in the era of COVID-19.

Cases related to Pandora Papers will be investigated

Question: Consider the following statements

1. Government has directed that the investigation into the matters related to the Pandora Papers revelations appearing in the media under the name of Pandora Papers would be supervised by a group consisting of various agencies headed by the Chairman, CBDT.
2. So far only the names of some Indians have appeared in the media. Even the ICIJ website has not yet released the names and other details of all the institutes.
3. An undisclosed deposit of about Rs 20,352 crore has been unearthed in the searches conducted in Panama and Paradise Papers.

Which of the above statement(s) is/are true?

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|---------------|----------------------|
| (A) 01 and 02 | (B) 02 and 03 |
| (C) 01 and 03 | (D) all of the above |

Answer:- (D) All of the above

Role:- Recently, the International Consortium of International Journalists (ICIJ) has claimed to have data of the wealthy elite of more than 200 countries and regions as of October 2021.

Exam Useful Points:-

- The government has taken cognizance of these incidents, the concerned investigating agencies will investigate these cases and appropriate action will be taken as per law in such cases.
- With a view to ensuring effective investigation in these cases, the Government will also proactively approach the foreign jurisdictions to obtain information on the relevant taxpayers/institutions.
- The Government of India is also part of an inter-governmental grouping that ensures cooperation and experience sharing to effectively deal with the tax risks associated with such secrets.
- The Government has directed that the investigation of the Pandora Papers mysteries, which are coming in the name of Pandora Papers in the media, will be supervised through a group consisting of various agencies headed by the Chairman of CBDT.
- The group will include representatives from CBDT, ED, Reserve Bank of India (RBI) and Financial Intelligence Unit (FIU).

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