

1. 'Significant Economic Presence (SEP) principle', is a concept used to levy which category of tax?

- A) Income Tax  
B) GST  
C) Digital Tax   
D) Customs Duty



- ✓ Significant Economic Presence (SEP) principle was introduced in the Finance Bill 2018-19. It widened the scope of 'business connection' to include download of data or software, if aggregate payments from such transactions exceed a prescribed amount, or a prescribed number of users. India recently notified a revenue threshold of Rs 2 crore and a limit of 300,000 users for non-resident technology firms such as Google, Facebook, to pay tax in India.

2. India announced a USD 1.4 billion of private-sector trade and investment, with which country?

- A) US  
B) UK   
C) Russia  
D) Brazil



- ✓ India and UK announced 1 billion pounds (USD1.4 billion) of private-sector trade and investment. It also includes a 240 million pounds investment by the Serum Institute of India. The Serum Institute, in collaboration with Codagenix, has begun early-stage trials of a one-dose nasal vaccine against Covid-19. Trade between the India and UK accounts for about 23 billion pounds annually.

3. What is the limit of FDI permitted in the Road and Highways Sector in India?

- A) 10%  
B) 20%  
C) 50%  
D) 100%

**100**

- ✓ In India, 100% FDI has been allowed for roads and highways sector allowed under the automatic route. Recently, Union Road Transport and Highways Ministry has set a target of road construction worth Rs 15 lakh crores in next two years. The Ministry also aims to achieve the target of 40 kilometres per day of highways construction, in the current year.

4. Which institution approves the emergency use of vaccines around the world, using the Emergency Use Listing (EUL)?

- A) FAO  
B) WHO   
C) UNICEF  
D) CDC



- ✓ The World Health Organisation, through its Emergency Use Listing (EUL) procedure, allows countries to use their own regulatory approval processes to import and administer the vaccine. It also enables UNICEF and Health Organizations to procure the vaccine for distribution to needy countries. WHO has recently given the approval for emergency use of Moderna's COVID-19 vaccine.

5. As per OECD, which country stood as the top destination for FDI in 2020?

- A) India  
B) China   
C) USA  
D) UK



- ✓ The OECD (Organisation for Economic Co-operation and Development) has reported that FDI globally has plunged to a 15 year low in the year 2020 and has dropped by 38% compared to previous years. Among the nations, China has emerged as the leading FDI destination in 2020 and has overtaken the USA in this regard.

6. A new species of duck-billed dinosaur, *Yamatosaurus izanagii* has been discovered in which country?

- A) China  
B) Greece  
C) Japan   
D) Indonesia



- ✓ A team of palaeontologists has identified a new species of hadrosaur or duck-billed dinosaur, *Yamatosaurus izanagii*, on one of the southern islands of Japan. This discovery suggests new information about hadrosaur migration that the animals migrated from Asia to North America. It also highlights that the giant creatures evolved from walking upright to walking on all four limbs.

7. Which country's National Oceanic and Atmospheric Administration released the 'New Climate Normals'?

- A) US   
B) Russia  
C) China  
D) France



- ✓ The United States' National Oceanic and Atmospheric Administration has released the new climate normal. The data reveal that weather across the US is getting warmer. NOAA releases the climate normals every 10 years and they reflect the data from the past 30 years. The recently released data set comprises of the average temperature, precipitation and rainfall from 1991 to 2020.

8. INS Kolkata arrived Port Shuwaikh, to bring Liquid Medical Oxygen and medical supplies, from which country?

- A) UAE  
B) Kuwait   
C) Oman  
D) Israel



- ✓ As a part of the Operation Samudra Setu II, INS Kolkata arrived Port Shuwaikh, Kuwait and will bring Liquid Medical Oxygen and medical supplies from Kuwait. Earlier the ship had boarded 200 bottles of oxygen and 43 oxygen concentrators from Doha, Qatar. Indian Navy has deployed seven Indian Naval ships for shipment of liquid medical oxygen from friendly countries.

9. Who is the longest-serving female Chief Minister of any Indian state, as of May 2021?

- A) J Jayalalitha  
B) Mamata Banerjee  
C) Mayavati  
D) Sheila Dikshit



- ✓ Mamata Banerjee was sworn as Bengal Chief Minister for the third time. She has been the Chief Minister of the state since 2011. Veteran leader Sheila Dikshit is the longest-serving Chief Minister of Delhi, as well as the longest-serving female chief minister of any Indian state. She served for a period of 15 years since 1998.

10. What is 'Mayflower 400', which was making news recently?

- A) Mining Robot
- B) Artificial Intelligence Ship
- C) Solar Probe
- D) Vaccine Delivering Robot



- ✓ 'Mayflower 400' is the world's first Artificial intelligent ship. This ship is covered in solar panels and will study marine pollution and analyse plastic present in water and track aquatic mammals. Hundreds of individuals from different countries such as India, United States and Switzerland, were involved in the making of this ship.
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