



MCQs:

1. Which of the following statement/s is/are true?

1. The OECD's Automatic Exchange of Information (AEOI) framework provides for sharing of financial account details among signatory countries.
2. OECD's Automatic Exchange of Information (AEOI) framework is aims to check tax evasion.

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

Ans: c

Explanation:

- AEOI is the systematic and **periodic collection and transmission of "bulk" taxpayer information by the source country to the country of residence of the taxpayer**, without the latter having to make a request for the same.
- It **aims to check tax evasion**.

2. Digital Services Act is associated with?

- (a) European Union
- (b) Asean
- (c) G-20
- (d) OECD

Ans: a

Explanation:

- The European Union (EU) has confirmed the names of 19 platforms that will be subject to its Digital Service Act.



- The rules notified under the Digital Services Act (DSA), aim at overhauling the EU's social media and e-commerce rules, and at tightly regulating the way big technology platforms moderate user content.

3. Default Bail is a fundamental right under?

- (a) Article 21
- (b) Article 22
- (c) Article 23
- (d) Article 24

Ans: a

Explanation:

- Supreme Court held that the relief of statutory bail under Section 167(2) of the Criminal Procedure Code, is a fundamental right under Article 21.

4. Which of the following statement/s are true?

1. Article 129 of the Constitution gives the Supreme Court the power to initiate contempt cases on its own.
2. Contempt of court seeks to protect judicial institutions from motivated attacks and unwarranted criticism.

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

Ans: c

Explanation:

- Contempt of court seeks to protect judicial institutions from motivated attacks and unwarranted criticism, and as a legal mechanism to punish those who lower its authority.



- Article 129 of the Constitution gives the Supreme Court the power to initiate contempt cases on its own, independent of the motion brought before it by the Attorney General (AG) or with the consent of the AG.

5. "Rapid Financing Instrument" and "Rapid Credit Facility" are related to the provisions of lending by which one of the following?

- (a) Asian Development Bank
- (b) International Monetary Fund
- (c) United Nations Environment Programme Finance Initiative
- (d) World Bank

Ans: b

Explanation:

- The Rapid Credit Facility (RCF) of IMF provides rapid concessional financial assistance to low-income countries (LICs) facing an urgent balance of payments (BoP) need.
- The Rapid Financing Instrument (RFI) provides rapid financial assistance, which is available to all member countries facing an urgent balance of payments need.