Prelim Bits 07-10-2019

Asia's Oldest Bamboo

- A new fossil record has shown that India is the birthplace of Asian bamboo.
- The fossils were formed about 25 million years ago in the north-eastern part of the country.
- Bamboo fossils are not very common in India as they are known only from the Siwalik sediments.
- The new fossils were found in Makum coalfield in Assam, belonged to the late Oligocene period of about 25 million years ago.
- Yunnan Province in China now has the highest diversity of bamboo, but the oldest fossil in that region is less than 20 million years old.
- It clearly indicates that Asian bamboo was born in India and then migrated there.
- This finding further strengthens the theory that bamboo came to Asia from India and not from Europe.
- The collision of Indian Plate with the Eurasian Plate was not completed until 23 million years, restricting migration of plants and animals.
- Bamboo braved the climatic and geographical changes making it the fittest in the survival rate.

MOSAiC expedition

- The MOSAiC mission stands for Multidisciplinary drifting Observatory for the Study of Arctic Climate is spearheaded by the Alfred Wegener Institute in Germany.
- It is the largest ever Arctic expedition in history.
- It will be the first to conduct a study of this scale at the North Pole for an entire year.
- **Objectives** - To parameterise the atmospheric, geophysical, oceanographic and all other possible variables in the Arctic, and use it to more accurately forecast the changes in our weather systems.
- It will help the researchers better understand the impact of climate change and aid in improved weather projections.
- Hundreds of researchers from 19 countries take part in this exceptional endeavour.
- The 32-year-old polar researcher from Kerala will be the only Indian aboard

the mission.
- **First mission** – In 1893-1896, Norwegian explorer Fridtj first managed to seal his wooden expedition ship, Fram, into the North Pole.

Army Battle Casualties Welfare Fund

- The fund was instituted in 2017 by the Ministry of Defence and implemented retrospectively from April 2016.
- It was set up in addition to the various existing schemes for the welfare of next of kin of battle casualties and their children.
- Recently, Defence Minister has given in-principle approval to enhance monetary assistance to next of kin of battle casualties from existing Rs 2 lakh to Rs 8 lakh.
- The assistance under this fund is given in addition to liberalised family pension, financial assistance from Army group insurance, Army Welfare Fund and ex-gratia amount.
- **Bharat Ke Veer** – It is a fund-raising initiative by the Ministry of Home affairs to aid the families of Paramilitary forces killed or injured in action.

Acceptance Development Fund

- RBI has proposed to set up an 'Acceptance Development Fund' to develop debit and credit card acceptance infrastructure in the country.
- The fund will be used to ensure the growth of card acceptance infrastructure such as swipe machines, particularly in Tier III and Tier IV cities.
- Once infrastructure becomes widely available even in smaller towns, it will become easier to adopt digital payments.
- The framework will be operationalised by December 2019.

Internal Ombudsman

- The RBI has recently announced internal ombudsman scheme for large non-banking entities issuing pre-paid instruments (PPIs).
- It is to have an internal grievance redressal mechanism to provide a swift and cost-effective complaint redressal mechanisms.
- Internal Ombudsman is the authority placed at the highest level of an entity’s grievance redressal mechanism.
- He/She will examine customer complaints which are a deficiency in service that is partly or wholly rejected by the entity.

Source: The Hindu, PIB, Financial Express



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