

Prelim Bits 08-02-2018

MLCR

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- The **Marginal Cost of Funds-based Lending Rate** (MCLR) refers to the minimum interest rate of a bank below which it cannot lend.
- The MCLR was introduced in April 2016, replacing the existing base rate system.
- Reserve Bank of India will link the base rate with the Marginal Cost of Funds based Lending Rates (MCLR).
- RBI decided to shift from base rate to MCLR because the rates based on marginal cost of funds are more sensitive to changes in the policy rates.

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Operation Cactus

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- In 1988 a group of Maldivians led by Abdullah Luthufi tried to overthrow then Maldivian Government.
- The attempt was a failure due to the intervention of the Indian Armed Forces.
- The operation was code named as Operation Cactus.
- INS Godavari and Betwa were used by the Indian Navy in the operation

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The Great India Blog Train

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- It is the **Social Media Key Influencer campaign** of Ministry of Tourism
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 - It involves the Bloggers across the world and they are invited to travel to destinations in the country on the Luxury Trains operating in different States.
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 - The objective of the campaign is to position luxury trains of India as a unique tourism product both in the domestic and overseas markets
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Railway development Authority

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- Rail Development Authority will help the Indian Railways take decisions on pricing of services, consumer interests, generating revenue and competition.
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 - Government has approved formation of a Rail Development Authority (RDA) comprising Chairman and three Members.
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 - The objective underlying RDA is to get expert advice/make informed decision on
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1. Pricing of services commensurate with costs.
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 2. Suggest measures for enhancement of Non-Fare Revenue.
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 3. Protection of consumer interests, by ensuring quality of service and cost optimization.
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 4. Promoting competition, efficiency and economy.
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- Other than the above-mentioned objectives the authority also deals with resource allocation, setting service benchmark etc.,
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ENCORE

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- The **E**astern **N**aval **C**ommand **O**perational **R**eadiness **E**xercise (ENCORE), Theatre Level Readiness and Operational Exercise concluded on the Eastern Seaboard by the Indian Navy and Indian Air Force aircrafts.
- The exercise was conducted in phases to test various facets of war-fighting capabilities of the combat units.
- The exercise was conducted in real time covering a vast expanse of Indian Ocean Region (IOR)

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Minmata Convention on mercury

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- The Union Cabinet approved the proposal for ratification of Minamata Convention on Mercury.
- The Convention protects the most vulnerable from the harmful effects of mercury and also protects the developmental space of developing countries
- The objective of the convention's implementation to protect human health and environment from the anthropogenic emissions and releases of mercury and mercury compounds.
- The Convention is named after the Japanese city Minamata, as the city went through a devastating incident of mercury poisoning.

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Source: PIB, The Hindu, Business Standard

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