Prelim Bits 11-01-2019

Sino-Indian Digital Collaboration Plaza

- The Sino-Indian Digital Collaboration Plaza (SIDCOP) is an initiative to bring Indian IT companies and Chinese enterprises closer to each other on a single AI enabled platform was launched recently
- This is a partnership by National Association of Software and Services Companies (NASSCOM) with Municipal Governments of Guiyang and Dalian.
- A Joint Venture comprising of one Indian and Chinese company has been tasked with the running of the platform.
- Indian IT enterprises are world renowned for their expertise in business transformation and operational optimization by using IT tools in complex business environments.
- SIDCOP is a boundary-less marketplace.
- This platform could be useful to connect with top providers from India and help Chinese enterprises source the right solution providers for their projects.

Renukaji Multipurpose Dam Project

- An agreement for Renukaji Dam Multipurpose Project is to be signed soon among six states- Uttar Pradesh, Haryana, Himachal Pradesh, Delhi, Rajasthan and Uttarakhand.
- Three storage projects are proposed to be constructed on the river Yamuna and two of its tributaries.
- They are

1. Lakhwar on river Yamuna in Uttarakhand
2. Kishau on river Tons in Uttarakhand and HP &
3. Renukaji Dam on Giri River in HP.

- These three projects were identified as National Projects in 2008 under which 90% funding will be provided by the centre and the rest will be borne by the beneficiary states.

Bilateral Swap Arrangement

- The Union Cabinet has approved the proposal for entering into an Bilateral Swap Arrangement (BSA) between between the RBI and the Bank of Japan

for a maximum amount of USD 75 billion.
- This facility will enable the agreed amount of Capital being available to India on tap for use.
- Availability of such swap line to tide over difficulties arising out of Balance of Payment (BOP) would deter speculative attacks on the domestic currency and greatly enhance the RBI's ability to manage exchange rate volatility.
- Click here to know more about it.

Currency Swap Arrangement

- Cabinet approved the Framework on Currency Swap Arrangement for SAARC Member Countries in 2012.
- A currency swap agreement between two countries is signed between the central banks.
- The local currency of the country that needs the loan will be exchanged for Dollar/Currency of the country that provides the loan.
- The intention is to provide a line of funding for short term foreign exchange requirements or to meet balance of payments crises.
- Under the agreement, RBI offers swaps of varying sizes in USD, Euro or INR to each SAARC member country depending on their 2 months import requirement.
- This will not exceed US$ 2 billion in total.
- Each Drawl will be for 3 months tenure and up to maximum of 2 rollovers.
- BSA between India & Japan works on the same principle
- Recently union cabinet approved an amendment to the arrangement to incorporate 'Standby Swap' amounting to USD 400 million operated within the overall size of the facility USD 2 billion.

Mudiyettu

- Mudiyettu is a ritualistic dance drama from Kerala.
- It is based on the mythological tale of a battle between the goddess Kali and the demon Darika.
- It is performed in the Bhadrakali temples of Central Kerala.
- It is a community ritual in which the entire village participates.
- It found a place in the UNESCO's intangible heritage list in 2010.

Right to be forgotten

- The European Court of justice ruled that Google can limit the "right to be

forgotten" to internet searches made in the European Union.

- The right to be forgotten is the concept that individuals have the civil right to request that personal information be removed from the Internet.
- In May 2014, a man from Spain asked Google to remove links to an old newspaper article about his previous bankruptcy, claiming there was no legitimate reason for the outdated information to remain accessible online.
- The European Court of Justice ruled that under European law, search engines are data controllers so they must consider all requests to stop returning irrelevant or outdated information in search queries.
- In the wake of the ruling, Google began receiving thousands of more requests to take down links.
- For the first time, the right to be forgotten is codified and found in the General Data Protection Regulation (GDPR) in addition to the right to erasure.
- While the right to be forgotten aims to support personal privacy, the concern is that it conflicts with the open nature of the Web and the free flow of information.
- Further free speech organizations warned that “right to be forgotten” online is in danger of being transformed into a tool of global censorship.

Indus Food 2019

- INDUS FOOD is a platform of its kind exclusively devoted to enhancing Indian exports in F&B sector.
- INDUS FOOD-II event is aimed at promoting India as a strong and reliable exporter of food and beverage products to the world.
- INDUS FOOD 2019 will promote value addition to India’s agriculture exports and integrate Indian farmers and agricultural products with global value chains.
- The theme of this event is ‘World Food Supermarket’.
- INDUS FOOD is a global platform where top exporters from Food and Beverage Industry of India will be participating and buyers from across the world have been invited.
- The first edition of INDUS FOOD was conducted by Trade Promotion Council of India (TPCI) in 2018.
- It enables B2B engagements of buyers and suppliers.

Source: PIB, The Hindu



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