Prelim Bits 11-07-2017

RESIDEX

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- RESIDEX is India’s first official Housing Price Index (HPI) that captures the price changes of residential housing.
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- It was launched by National Housing Bank in 2007 covering 26 cities.
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- It helps buyers and sellers to check and compare prices before entering a transaction.
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- They can also analyse the price trends across different cities both at composite level and product category level.
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- Components of RESIDEX include HPI @ market price and HPI @ Assessment Prices.
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- Recently, RESIDEX was revamped and the new RESIDEX has been expanded to 50 cities which includes smart cities and state capitals.
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- Base year for the new RESIDEX has been moved from 2007 to 2012-13.
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Aaykar Setu

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- Central Board of Direct Taxes launched a new mobile app “Aaykar Setu”.
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- It enables taxpayers to perform basic functions through their smart phone.
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- Paying income tax, applying for PAN and seeking redressal of grievances have become easier through the use of this app.
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- The mobile app will also help people link their Aadhaar with PAN card as

well as track the TDS deduction details.
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- It also facilitates direct communication between tax payers and officers and providing tax services.
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Award for outstanding implementation of MGNREGA

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- Recently, West Bengal was awarded with a gold memento for its outstanding performance in convergence and livelihood augmentation in the implementation of MGNREGA.
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- In the district category, Nadia has received award for excellence in MGNREGA while Coochbehar district was awarded for its outstanding performance in implementation of Geo-MGNREGA.
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UNESCO world heritage tag

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- Recently, Okinoshima, a tiny landmass of in Japan has been declared as a UNESCO World heritage site.
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- Women are banned here and the island is permanently manned by Shinto priests who pray to the island’s goddess as a part of their tradition.
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- Along with this, UNESCO’s heritage committee had considered 33 sites for its world heritage tag at its annual gathering in Poland.
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Akbarabadi Mosque

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- Akbarabadi mosque was built by Aizaz-un-Nisa Begum in 1650 A.D.
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- Aizaz-un-Nisa was the wife of Shah Jahan, a Mughal Ruler and she had

been given the title of ‘Akbarabadi Mahal’ after the place of her birth.
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- Shah Jahan built the **Shalimar Garden** in Delhi for Aizaz-un-Nisa.
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- Fatehpuri Mahal Begum was also a legally married wife of the emperor, who built the famous Fatehpuri Masjid in Delhi and also a mosque outside the Taj complex.
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Malabar Exercise

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- It is a trilateral naval exercise among India, U.S and Japan.
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- It began in 1992 as a bilateral naval exercise between U.S and India. In 2015, it was expanded in to a trilateral exercise.
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- This year exercise is the 21st edition and currently under way in Chennai.
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- Malabar 2017 is one of the largest joint exercises to be held in the region and thrust would be on aircraft carrier operations, air defence, anti-submarine warfare (ASW) etc.
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- The Indian Navy will feature its aircraft carrier, INS Vikramaditya, guided missile destroyer Ranvir and its stealth frigates including Sindhugosh class submarines.
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P-notes

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- Participatory notes (P-Notes) are offshore derivative instruments with Indian shares as underlying assets.
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- They are issued outside India to make investments in Indian stock market.
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- They are issued by brokers and FIIs registered with SEBI and any dividends or capital gains collected from the underlying securities go back to the investors.

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- It allows foreign high net worth individuals, hedge funds and other investors to put money in Indian markets without being registered with SEBI, thus providing them anonymity and ease of trading.
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- Indian regulators are against the participatory notes because lot of unaccounted money made its way to the country through the participatory note route.
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