Prelim Bits 12-08-2017

Global Retirement Index

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- The index is calculated by French asset management company named Natixis Global.
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- It ranks 43 countries which include International Monetary Fund (IMF) advanced economies, members of the OECD and the BRIC countries.
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- It ranks on the basis of four factors such as the\n
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1. Material means to live comfortably in retirement;
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2. Access to quality financial services to help preserve savings value and maximize income;
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3. Access to quality health services;
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4. A clean and safe environment.
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- India has ranked the lowest and worst among BRIC countries.
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- Switzerland, Norway and Iceland topped the ranking.
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Second Commitment Period of Kyoto Protocol

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- India has ratified the second commitment period of the Kyoto Protocol.
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- With this, India became the 80th country to accept the amendment relating to the second commitment period of the Kyoto Protocol.
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- The Kyoto Protocol signed in 1997, is an international treaty that commits state parties to reduce greenhouse gas emissions.
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- It was adopted in 1997 and entered in to force in 2005.
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- Under the Kyoto Protocol, industrialized nations agreed to cut their greenhouse gas emissions below 1990 levels.
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- A group of rich and industrialized countries were assigned emission reduction targets with the **first commitment period of 2005-2012.**
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- The Doha amendment was made to Kyoto protocol in 2012 to extend the obligations of the developed countries for the **second commitment period of 2013-2020.**
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- It requires ratification from a total of 144 of the 192 parties of the Kyoto Protocol to become operational.
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- As only 75 countries have so far ratified the Doha amendments it could not be enforced.
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- China, Poland, Australia, Mexico, South Africa, Indonesia are some of the countries that ratified Doha amendments.
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- US have not ratified the Kyoto Protocol and Canada withdrew from Kyoto protocol in 2012.
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Norms for Airlines

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- The second volume of Economic Survey has pointed out that there is a large increase in capacity entitlements under bilateral air service agreement.
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- **Sixth Freedom –** It is a part of bilateral air service agreement.
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- It is the bilateral air traffic right to fly from a foreign country to another foreign country while stopping in one's own country.
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- For e.g. Emirates operates flights between India and the U.K while stopping at Dubai, its home state.
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- **0/20 Rule –** It is a rule to allow domestic airlines for overseas operations.
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- It says that, a domestic airline needs to deploy at least 20 planes in the domestic sector before getting the right to fly on International routes from India.
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- Earlier the rule was **5/20**, it required an Indian airline to have five years of domestic flying experience and 20 aircraft in its fleet before it could fly to overseas destinations.
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- It was diluted in civil aviation policy 2016.
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Financial Data Management Centre

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- Law Ministry has recently approved the creation of the Financial Data Management Centre (FDMC).
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- They will collect data in electronic format directly from the financial regulators.
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- RBI would soon no longer be the sole collector and custodian of financial data.
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- In order to facilitate FDMC functioning, it also seeks “consequential amendments” in the RBI Act, Banking Regulation Act and the Payment and Settlement Systems Act as their confidentiality clauses do not allow access to raw data.
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- The RBI is against sharing raw data that it gets from banks and other market sources with FDMC as it is not obliged to share confidential client information of banks with anybody.
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- The only exception is when a law enforcement agency has to get specifics on an individual company for investigation purpose.
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Solar-powered buildings in Indian villages

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- 12 Indian and British universities, including Oxford and Cambridge, has received a £7 million grant from the U.K. government to build self-sufficient solar-powered buildings in Indian villages.
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- It is part of a new solar project called ‘SUNRISE’ aimed at developing printed photovoltaic cells and new manufacturing processes which can be used to make solar energy products in India.
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- These products will then be integrated into buildings in at least five villages of India.
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- Thus these villages will harness solar power to provide their own energy and will go off-grid.
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- The plan is that it will encourage local industries to manufacture affordable prefabricated buildings, adapted for their environment, that can generate, store and release their own power.
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Central Board of Film Certification

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- Pahlaj Nihalani has been recently removed from the position of CBFC chairman and Prasoon Joshi was appointed.
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- CBFC is a statutory body under Ministry of Information and Broadcasting.
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- It regulates the public exhibition of films under the provisions of the Cinematograph Act 1952.
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- Films can be publicly exhibited in India only after they have been certified by CBFC.
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- The Board consists of non-official members and a Chairman (all of whom are appointed by Central Government) and functions with headquarters at Mumbai.
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- It has nine Regional offices, one each at Mumbai, Kolkata, Chennai, Bangalore, Thiruvananthapuram, Hyderabad, New Delhi, Cuttack and Guwahati.
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- The Certification process is in accordance with The Cinematograph Act, 1952, The Cinematograph (certification) Rules, 1983, and the guidelines issued by the Central government u/s 5 (B)
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