Prelim Bits 17-11-2017

Anti-Profiteering Authority

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- Union Cabinet has recently given its approval for the creation of Anti-Profiteering Authority under GST.
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- It is mandated to ensure that the benefits of the reduction in GST rates on goods or services are passed on to the ultimate consumers by way of a reduction in prices.
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- It will be headed by a senior officer of the level of Secretary to the GoI with four Technical Members from the Centre and/or the States.
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- The "anti-profiteering" measures enshrined in the GST law provide an institutional mechanism which comprises the NAA, a Standing Committee, Screening Committees in every State and the Directorate General of Safeguards in the Central Board of Excise & Customs.
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Bharat 22

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- The government has recently launched a second exchange-traded fund (ETF) known as the Bharat-22.
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- It will comprise stocks of 22 blue-chip public sector units, State-owned banks and Specified Undertakings of the Unit Trust of India (SUUTI).
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- It will help the government to sell equity stakes in state-run firms in order to meet its objective to raise Rs 72,500 cr through disinvestment in the current financial year 2017-18.
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- Earlier the government has launched Central Public Sector Undertakings (CPSE) ETF, which had stocks of many energy companies.

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- Bharat 22 is a well diversified ETF spanning six sectors such as basic materials, energy, finance, FMCG, industrials and utilities.
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- While CPSE ETF has only state-run companies as its constituents, Bharat-22 will give the government a shot at selling stakes in some of the private sector blue-chip companies as well.
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- Click here to know more about ETF.
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Job quota for poor among forward communities

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- The Kerala government has decided to provide job quota for the economically backward among the Forward Communities (FCs) in the State.
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- 10% reservation will be rolled out in appointments to the boards of five public-run bodies or Devaswom boards, which administer about 3,000 Hindu temples.
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- It would not require a constitutional amendment.
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- The government has increased the quota for members of Other Backward Castes (OBC) from 14% to 17% and Scheduled Caste-Scheduled Tribe (SC-ST) communities from 10% to 12%.
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- The State has held that it would exert pressure on the Centre for a constitutional amendment to implement the quota in other sectors.
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Conference on UN SDG

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- The first major international conference on the U.N. Sustainable Development Goals (SDGs) was organised in Mysuru.
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- The conference will deliberate on sustaining knowledge partnerships on SDGs, building sustainable cities, developing self sufficient economies and addressing sustainability challenges.

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- It is organized the Sustainability Platform in collaboration with Asia Cooperation Dialogue University Network, SIAM University, Thailand, St. Philomena's College and Transdisciplinary University, Bengaluru.
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Earth Sized Planet

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- Astronomers at the La Silla Observatory in Chile have discovered an Earth-sized planet with ‘mild’ climate.
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- The parent star is located just 11 light years away, which may be the closest known comfortable abode for possible life.
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- The low-mass exoplanet orbits the red dwarf star **Ross 128** every 9.9 days.
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Credit Linked Subsidy Scheme

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- Ministry of Housing and Urban Affairs is implementing an interest subsidy scheme called Credit Linked Subsidy Scheme (CLSS) under Pradhan Mantri Awas Yojana (URBAN)-Housing for All.
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- It aims to promote affordable housing for weaker section through this scheme.
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- It is for purchase/construction/extension/improvement of house to cater Economical Weaker Section (EWS)/Lower Income Group (LIG)/Middle Income Group (MIG).
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- Credit Linked Subsidy – It is an interest subsidy available to a loan amounts upto Rs 6 lakhs at the rate of 6.5 % for tenure of 20 years or during tenure of loan whichever is lower.
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- HUDCO and NHB have been identified as Central Nodal Agencies to channelize this subsidy to the lending institutions.
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- Union cabinet has recently increased the carpet area of houses eligible for

interest subsidy.
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SAMPRITI

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- It is **Indo-Bangladesh** Training Exercise aimed to strengthen and broaden the aspects of interoperability and cooperation between the Indian and Bangladesh Armies.
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- The seventh such exercise in the SAMPRITI series is being organized in Mizoram this year.
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Source: The Hindu, PIB.

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