Prelim Bits 17-11-2018

ExseedSAT – 1

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- It is a CubeSat mission by the Indian private space company Exseed Space.
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- It is going to be launched by Spacex, a private aerospace company, from California satellite launch pad.
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- ExseedSAT is about to make history, as it will be the first Indian Private entity satellite to be launched by Spacex.
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- It will be launched on board SpaceX's Falcon 9 rocket.
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- The satellite with a communication payload, will provide a major boost to ham radio operators in the country.
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- It will be placed in a sun-synchronous low-earth orbit.
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- It is expected to have a life of 2 years, depending up on how long the battery lasts and when the satellite de-orbits naturally.
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India Infrastructure Finance Company Ltd (IIFCL)

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- IIFCL is a wholly-owned Government of India company set up in 2006.
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- It has been registered as a NBFC-ND-IFC with RBI since September 2013.
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- It provides long term finance to viable infrastructure projects – Both Greenfield and Brownfield projects.
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- It provides refinance to banks and other eligible financial institutions for their loans to infrastructure projects.
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- The sectors eligible for financial assistance from IIFCL are as per the harmonized list of Infrastructure Sub-Sectors as approved by the Government and RBI.
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- It broadly includes transportation, energy, water, sanitation, communication, social and commercial infrastructure.
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- **Recent Development –** Asian Development Bank (ADB) and Government of India has recently signed $300 million Loan Agreement to support lending by IIFCL.
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NBFC-ND-IFC

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- RBI has classified Non-Banking Financial Companies (NBFCs) in to 4 categories.
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- They are Asset Finance Companies, Loan companies and Investment Companies and Infrastructure Finance Companies (IFCs).
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- An IFC is defined as Non-Deposit taking NBFC (NBFC-ND) that fulfils following criteria,
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1. A minimum of 75% of its total assets should be deployed in infrastructure loans,
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2. Net owned funds of Rs. 300 crore or above,
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3. Minimum credit rating 'A' or equivalent of CRISIL, FITCH, CARE, ICRA or equivalent rating by any other accrediting rating agencies and
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4. CRAR (Capital to Risk Weighted Assets ratio) of 15 % with a minimum Tier I capital of 10 percent.
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Maternity Incentive Scheme

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- Maternity Benefit Act was amended in 2017 to increase paid maternity leave from 12 to 26 weeks for all women employees in establishments employing 10 or more people.
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- The implementation of the act was good in public sectors, but it was poor for those with private sector or contract jobs.
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- In a bid to encourage private employers, Ministry of Labour and Employment is working on an incentive scheme.
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- Accordingly, the government would bear the cost of maternity leave wages for 7 weeks for women workers with a wage ceiling up to Rs.15,000 per month.
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- The ministry is in the process of obtaining budgetary approvals.
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Aadi Mahotsav

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- It is a national tribal festival organised by Ministry of Tribal Affairs and TRIFED.
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- The theme of the festival – "A Celebration of the Spirit of Tribal Culture, Craft, Cuisine and Commerce".
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- It features exhibition -cum-sale of tribal handicrafts, art, paintings, fabric, jewellery and much more through 100 stalls.
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Source: PIB, The Hindu

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