Prelim Bits 24-02-2018

Institute of Chartered Accountants of India (ICAI)

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- ICAI, the chartered accountants regulator will look into the PNB scam to ascertain if there was professional misconduct or wrongdoing by auditors.
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- The Institute of Chartered Accountants of India (ICAI) is a statutory body established by an Act of Parliament, viz. The Chartered Accountants Act, 1949.
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- The Institute, functions under the administrative control of the Ministry of Corporate Affairs, Government of India.
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- The ICAI is the second largest professional body of Chartered Accountants in the world, with a strong tradition of service to the Indian economy in public interest.
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- Some of the functions of ICAI are,
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1. Regulating the profession of accountancy
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2. Formulating the accountancy standards in the country
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3. Laying down ethical standards
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4. Input on Policy matters to the government
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Chardham Mahamarg Pariyojana

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The Cabinet Committee on Economic Affairs has given its approval to the construction of 4,531 km long 2-Lane Bi-Directional Silkyara Bend - Barkot Tunnel with escape in Uttarakhand.

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The project will be built under Engineering, Procurement and Construction (EPC) Model which will provide all weather connectivity to Yamunotri, one of the dham on Chardham Yatra.

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It will encourage regional socio-economic development, trade and tourism within the country.

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The project will be implemented by the Ministry of Road Transport & Highways (MoRTH), through National Highways & Infrastructure Development Corporation Ltd. (NHIDCL).

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World Congress on Information and Technology (WCIT)

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- The World Congress on Information Technology (WCIT) 2018 was concluded recently in Hyderabad, India.
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- The First edition held in 1978 and is conducted by WITSA (World Information Technology & Services Alliance).
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- India hosted the congress for the first time.
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- The theme of the conference was 'Future Enterprises.'
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- The congress is held every two years, during which senior global business, government and academic leaders discuss emerging markets, legal and policy issues, political and economic trends.
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International Mother Tongue Day 2018

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- The United Nations' (UN) International Mother Language Day annually celebrates language diversity and variety worldwide on February 21.
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- This year theme is ‘Linguistic diversity and multilingualism count for sustainable development’.
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- At least 43% of the estimated 6000 languages spoken in the world are endangered.
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- It encourages people to maintain their knowledge of their mother language while learning and using more than one language
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- International Mother Language Day also supports target 6 of Goal 4 (Literacy) of the Sustainable Development Goals (SDGs)
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Operation Greens

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- Our Finance minister in his budget speech announced the ‘Operation Greens’ on the lines of Operation Flood.
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- The main objective of the project, according to the finance ministry, is to reduce price volatility in agri commodities such as vegetables.
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- Operation Greens aims to promote farmer producers organizations, agri-logistics, processing facilities and professional management.
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- Operation Flood was launched in 1990 by National Dairy Development Board (NDDB), India to boost the milk production and income of cattle owners.
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Artificial Intelligence – Pwc India Report

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- The impact of artificial intelligence (AI) on employment is expected to be severe, but the benefits outweigh its concerns, says the Pwc India report.
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- Some of its findings
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1. 68% of Indian business decision-makers believe AI will help their business in boosting productivity, generating growth and addressing societal issues.
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2. AI will open up opportunities for people to do more value-added work.
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3. Will allow for greater flexibility and work-life balance.
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- In the budget speech finance minister said that Niti Aayog would set up a national program to direct efforts in research and development of different AI applications.
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- Artificial intelligence is the simulation of human intelligence processes by machines, especially computer systems.
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Source: PIB, The Hindu, Business Standard.

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