Prelim Bits 24-07-2017

Aajeevika Grameen Express Yojana

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- It is a new sub-scheme under Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM).
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- Its main objective is to provide an alternative source of livelihoods to members of Self Help Groups (SHGs) facilitating them to operate public transport services in backward rural areas.
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- Thus it will provide safe, affordable and community monitored rural transport to connect remote villages with key services and amenities.
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- It will be implemented in 250 blocks in the country on a pilot basis for a period of 3 years from 2017-18 to 2019-20.
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- Under this scheme, Community Based Organisation (CBO) will provide interest free loan from its own corpus to Self Help Group member for purchase of the vehicle.
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DAY-NRLM

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- National Rural Livelihood Mission is also known as Aajeevika.
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- The Scheme is assisted by investment from World Bank.
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- It aims to increase household income through sustainable livelihood enhancements and improved access to financial services.
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- It promotes financial literacy among the poor and provides catalytic capital to the SHGs.
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- NRLM provides Revolving Fund (RF) and Community Investment Fund (CIF)

as resources to the institutions in order to strengthen their institutional and financial management capacity.
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Sohum

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- Sohum is the indigenously developed newborn hearing screening device.
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- The aim is to screen two percent of hospital-born babies to check for hearing response in the first year.
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- This innovative medical device has been developed under School of International Biodesign (SIB) programme of Department of Biotechnology (DBT).
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- SIB is a flagship Program aimed to develop innovative and affordable medical devices as per clinical needs of India and to train the next generation of medical technology innovators in India.
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- This Program is implemented jointly at AIIMS and IIT Delhi in collaboration with International partners.
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Bengaluru Declaration

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- The declaration has been adopted by the recently held Dr.B.R.Ambedkar International Conference 2017.
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- The conference was sponsored by Karnataka government.
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- The declaration calls for affirmative measures in the private sector, judiciary, educational institutions, government contracts and promotions for Dalits.
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- The declaration focuses on SC/STs, Minorities and Backward Classes.
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- The declaration called for,\n
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1. Reservation for SC/ST in appointment of judges, promotions,

government contracts, in private higher educational institutions and in the private sector,
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2. Reservation of seats in the legislature for OBCs,
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3. Setting up of an income commission for farmers,
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4. Upholding rule of law through police reforms,
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5. State actions to prevent lynchings,
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6. Law against gender and caste discrimination in educational institutions.
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INS Vagli

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- It is a Submarine designed by Russia and commissioned into the Indian Navy in 1974 and decommissioned in 2010.
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- After its decommissioning, Tamil Nadu government has decided to set up the maritime museum near the shore temple of Mamallapuram, UNESCO world heritage site.
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- In the recent CAG report, 2016, it questioned the wasteful incurred in setting up of the museum due to lack of proper planning.
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Pygmalion effect

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- The psychological phenomenon of greater expectations resulting in better performance and lower expectations resulting in decreased performance levels is called the Pygmalion effect.
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- The effect is commonly cited in the field of management studies, where the managers can significantly improve the performance of workers by expecting more form them and treating them as individuals with high potential.

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AT-1 bonds

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- Recently, three government-owned banks have decided to raise capital through AT-1 bonds to meet their Capital Adequacy
  \n Ratio (CAR).
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- AT-1 bonds are Additional Tier 1 bonds.
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- Under BASEL –III norms, a bank’s capital comprises two tiers.
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- Tier 1 or core capital has two components such as common equity (CET-1) and hybrid capital, combining features of equity and debt, termed as Additional Tier 1 capital.
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- A bank’s strength to withstand or absorb stress is measured by the level of Tier 1 capital.
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- Tier II is supplementary capital.
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Monetary Policy Committee

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- It is a statutory body entrusted with the task of fixing benchmark policy rate (Repo rate) to contain inflation within the specified target level of 4% with a band of 2%.
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- There are six Members of Monetary Policy Committee, three Members will be from the RBI and the other three Members of MPC will be appointed by the Central Government.
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- The panel is required to meet at least four times in a year.
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- The Members of the MPC appointed by the Central Government shall hold office for a period of four years or until further orders, whichever is earlier.
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- Each Member of the MPC has one vote and in case the numbers are equal,

the RBI Governor has the casting vote.
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- All the Members need to disclose their assets and liabilities and update the information once in every year.
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- It should submit a report to the central government within one month from the date which the bank has failed to meet the inflation target.
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- Members shall observe a silent or blackout period for seven days before and after the committee meeting.
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