

Prelim Bits 24-08-2018

National Logistics Portal

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- The portal is being developed by the Ministry of Commerce and Industry.
- It is a digital platform to bring all stakeholders in the logistics sector on board to cut down transaction cost and time for businesses.
- It will act as a single window online market place for trade.
- Stakeholders like traders, manufacturers, logistics service providers, infrastructure providers, financial services, government departments and groups and associations will all be on one platform.
- There are four main components of the portal - logistics e-market place, logistics certification platform, integrated regulatory platform and banking and financial services platform.
- The portal is developed to achieve the government's target of reducing the logistics cost from the present 14% of GDP to less than 10% by 2022.

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International Buddhist Conclave 2018

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- The 6th International Buddhist conclave was recently inaugurated in New Delhi by the President.
- The conclave aims to showcase the Buddhist heritage in India and boost tourism in the country.
- Delegates from 29 countries are participating in the conclave.
- It has been organised by the Ministry of Tourism in collaboration with State

Governments of Maharashtra, Bihar and Uttar Pradesh.

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- The conclave is going to be held in New Delhi, Ajanta (Maharashtra).
- Site visits to Rajgir, Nalanda and Bodhgaya (Bihar) and Sarnath (Uttar Pradesh) will also be conducted.
- The earlier conclaves were held biennially in Bodhgaya &

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1. New Delhi in 2004
2. Nalanda in 2010
3. Varanasi in 2012 and 2014
4. Sarnath and Varanasi in 2016.

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5G Panel

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- A steering committee headed by Paulraj was formed by the government last year to make fifth-generation (5G) telecommunication services successful in India.
- Its mandate is to formulate a road map for 5G services in India.
- The committee has revealed that the advent of next-generation wireless services may unleash USD 1 trillion economic opportunity for the country.
- Under the spectrum policy, the committee has suggested that India's spectrum allocation for public wireless services should be enhanced significantly.
- It has also asked for setting up a Standing Committee with five-year term to advise on building spectrum technology infrastructure.
- While the US is likely to deploy 5G services later this year, or in the first quarter of 2019, the India rollout may begin by 2020.

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Bond-i

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- Bond-i, an acronym standing for Blockchain Offered New Debt Instrument is the world's first public bond created and managed using only blockchain.
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- It is launched by World Bank and the Commonwealth Bank of Australia is the sole manager of the deal.
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- The total worth of the bond is 100 million Australian Dollars.
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- It is viewed as an initial step in moving bond sales away from manual processes towards faster and cheaper automation.
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- World Bank's bonds hold an AAA rating, creating a new bond markets and also engineers new methods to sell and trade securities.
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- Blockchain technology refers to the distributed ledger technology that securely records all transactions made on the chain.
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- This can help simplify raising capital and trading securities, improve operational efficiencies and enhance regulatory oversight,
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Aeolus Satellite

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- Aeolus is a European wind survey satellite launched by Arianespace, world's leading satellite launch company.
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- It is part of the **Copernicus project**, a joint initiative of the European Union and the European Space Agency (ESA) to track environmental damage and aid disaster relief operations.
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- It is the fifth of the ESA's planned Earth Explorer missions and Arianespace's 50th launch for ESA.
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- It was recently launched from French Guiana using Vega rocket.
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- It will use advanced laser technology to track global winds and improve weather forecasts.
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- The satellite is equipped with Doppler wind lidar, an advanced laser system designed to accurately measure global wind patterns from space.
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- It will probe the lowermost 30 kilometres of the atmosphere in measuring winds around the Earth.
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- It is the world's first space mission to gather information on Earth's wind on a global scale.
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Source: BusinessLine, PIB

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