Prelim Bits 25-05-2019

Dissolution of Lok Sabha

- In India, the Lok Sabha has a five-year term, but can be dissolved earlier.
- The conditions for dissolution of Lok Sabha are as follows

1. According to Article 83(2) of the Constitution, completion of five years from the first day of its meeting amounts to dissolution of the Lower House, In this case, an election is held to elect the new Members of Parliament.
2. The Lower House can also be dissolved earlier by the President on the advice of the Prime Minister.
3. Lok Sabha can also be dissolved if the President feels that no viable government can be formed after the resignation or fall of a regime.

EQUIP

- Ministry of Human Resource Development plans to launch an ambitious ₹1.5 lakh crore EQUIP project to improve the quality and accessibility of higher education over the next five years.
- EQUIP stands for the Education Quality Upgradation and Inclusion Programme and was crafted by ten committees led by experts within the government.
- It aims to improve access to higher education, especially for underserved communities and to improve the gross enrolment ration.
- It also improves teaching and learning processes by building educational infrastructure, improve the quality of research and innovation.

Open Market Operations

- Open market operations is the sale and purchase of government securities and treasury bills by RBI or the central bank of the country.
- The objective of OMO is to regulate the money supply in the economy.
- RBI carries out the OMO through commercial banks and does not directly deal with the public.
- When the RBI wants to increase the money supply in the economy, it purchases the government securities from the market and it sells government securities to suck out liquidity from the system.

Institute of Microbial Technology (IMTECH)

- The Institute of Microbial Technology (IMTECH), based in Chandigarh.
- It is one of the constituent establishments of the Council of Scientific & Industrial Research (CSIR), established in 1984.
- The institute is engaged in research in many areas of modern biological sciences and microbe-related biotechnology.

Source: PIB, Business Line ,The Hindu

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