Prelim Bits 27-03-2019

NCLT

- National Company Law Tribunal (NCLT) is a quasi-judicial body in India that adjudicates issues relating to Indian companies.
- The NCLT was established under the Companies Act 2013 and constituted in 2016, based on the recommendation of the justice Eradi committee on law relating to insolvency and winding up of companies.
- All proceedings under the Companies Act, including proceedings relating to Arbitration, Compromise, arrangements and reconstruction and winding up of companies shall be disposed of by the National Company Law Tribunal.

NCLAT

- National Company Law Appellate Tribunal (NCLAT) was constituted under Companies Act, 2013 for hearing appeals against the orders of National Company Law Tribunal(s) (NCLT), with effect from 2016.
- NCLAT is also the Appellate Tribunal for hearing appeals against the orders passed by Insolvency and Bankruptcy Board of India and by Competition Commission of India (CCI)
- The NCLAT has three members 1 Technical and 2 judiciary, recently union cabinet has approved for the creation of additional posts of three Judicial Members and three Technical Members in the National Company Law Appellate Tribunal (NCLAT).

Mission Shakti - ASAT

- Indian scientists have successfully carried out the test of an anti-satellite (A-SAT) missile by bringing down one of its satellites in the low earth orbit 300 kilometers from the Earth’s surface.
- Mission Shakti ASAT has tested successfully from APJ Abdul Kalam island (earlier, known as Wheeler Island) launch complex with a purpose of safeguarding India’s own “space assets”.
- This brings India in the select League of Nations that claim to have anti-satellite weapons.
- Only the United States, China and Russia have demonstrated this

capability till now.
- Israel is also said to possess this capability, though it has not carried out a test so far.
- Anti-satellite tests are extremely controversial and considered to be contributing towards weaponisation of the space, which is prohibited by the Outer Space Treaty of 1967.

Outer Space Treaty

- Outer Space Treaty is a legal entity and came in 1966 as a legal document towards the General Assembly.
- The Treaty was opened for signature by the three depository Governments (the Russian Federation, the United Kingdom and the United States of America) in January 1967, and it entered into force in October 1967.
- The Outer Space Treaty bars states party to the treaty from placing weapons of mass destruction in orbit of Earth, installing them on the Moon or any other celestial body, or otherwise stationing them in outer space.
- It exclusively limits the use of the Moon and other celestial bodies to peaceful purposes and expressly prohibits their use for testing weapons of any kind, conducting military man oeuvres, or establishing military bases, installations, and fortifications (Article IV).
- However, the Treaty does not prohibit the placement of conventional weapons in orbit.
- India is party to Outer Space Treaty.

Green Crackers

- Council of Scientific and Industrial Research (CSIR), and National Environmental Engineering Research Institute (NEERI) has finalized the chemical formulation of ‘green’ crackers after a direction from Supreme Court.
- Barium nitrate and potassium nitrate will be used in the proposed formula, which will cut PM 2.5 emission by up to 30 per cent.
- The bulk production of such crackers will start after the clearance from Petroleum and Explosives Safety Organization (PESO).

Sharda Peeth Corridor

- Recently Pakistan has given its green signal for Sharda Peeth corridor.
- When opened it will be the second religious tract after Kartarpur corridor in Pakistan-controlled territory that will connect the two neighbouring

nations.

- Sharada Peeth temple is revered by Kashmiri Pandits among other Hindus across the globe as it is believed to be one of the 18 Maha Shakti Peethas, or a “Grand Shakti Peethas”.
- It is considered to be the abode of Hindu Goddess Saraswati and it was built during the rule of Kushans (early 1st century).



Source: The Hindu, PIB, Down to Earth, the Wire

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