Prelim Bits 28-02-2017

Urban Reform Incentive Fund

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- The Urban Reform Incentive Fund (URIF) in India aims to provide States with incentives to undertake essential urban sector reforms.
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- The Ministry of Urban Development has proposed to increase Reform Incentive Fund from Rs 500 crore during 2017-18 to over Rs 3,000 crore per year over the next three years.
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- The reforms to be undertaken by the States to receive incentives under URIF improve the responsiveness of local real estate markets, increase resource mobilization in Urban Local Bodies (ULBs), provide rigorous accounting of the management of public funds.
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- The incentives given to the states will be on a grant basis.
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- URIF receive funds from **International Bank for Reconstruction and Development (IBRD)** and Government of India.
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Transit Oriented Development (TOD)

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- Urban Development Ministry has come out with a multi-pronged policy framework called Transit Oriented Development.
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- The policy will enable people to live within the walking or cycling distance from transit corridors like the Metros, Monorail and Bus Rapid Transit (BRT) corridors which helps them in connecting with different public transport.
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- It aims to address the challenges like haphazard urban growth and sprawl,

mobility, rapidly rising private vehicles on roads, pollution, housing choices among others.
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- It is being incentivized by the Ministry of Urban Development under two initiatives 'Metro Policy' and 'Green Urban Mobility Scheme'.
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- Thus city densification along the corridors, promotion of Non-motorized Transport, multi-modal integration, effective first and last mile connectivity through feeder services are the features of TOD.
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Restructuring of CBEC

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- Central Board of Excise and Customs (CBEC) administers service tax, Customs duty and excise duty.
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- Goods and Services Tax which is expected to be rolled out from July, will subsume service tax and excise duty, to be jointly administered with states.
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- Thus with the limited administration role to CBEC, it aims to restructure itself by adding **a new Customs divisions** on dispute resolution, capacity building and compliance.
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- CBEC is also working on setting up a **National Targeting Centre** to intercept consignments and do risk profiling.
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Nyokum Yullo Festival

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- It is festival celebrated by the **Nyishi tribe** in the State of Arunachal Pradesh.
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- It is celebrated by the people from all class and walk of life for better productivity, prosperity and happiness of all human beings on earth.
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