

Prelim Bits 29-07-2018

West Bengal to Bangla

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- The West Bengal Assembly recently passed a resolution to change the name of the State as 'Bangla' in three languages - Bengali, English and Hindi.

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- The proposal has been pending since August 2016, But the Centre rejected the proposal of having 3 names in 3 different languages.

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- Upon the fresh proposal to Union Home ministry by state, the ministry will prepare a note for the union cabinet for an amendment to the Schedule 1 of the Constitution.

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- Thereafter, a Constitution Amendment Bill will be introduced in Parliament, which has to approve it with a simple majority, before the President gives his assent to it,

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- According to the Indian Constitution, the power of changing the name of the State lies with the Centre.

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- The Article 3 of the Constitution deals with the formation of new States and alteration of areas, boundaries or names of existing States.

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- It says that Parliament may by law,

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1. form a new State by separation of territory from any State or by uniting two or more States or parts of States or by uniting any territory to a part of any State;

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2. increase the area of any State;

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3. diminish the area of any State;

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4. alter the boundaries of any State;

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5. alter the name of any State;
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UPI

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- SEBI has recently proposed allowing investors to use the Unified Payments Interface (UPI) while bidding for shares in initial public offerings.
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- UPI is a payment system through which investors can link more than one bank account in their smartphone app and make fund transfers instantly without having to provide IFSC code or account number.
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- An investor will only have to use a virtual address, known as a Virtual Payment Address (VPA), which is like email ID, to carry out the transaction.
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- VPA is an identifier that is created by the user by linking his bank account to the mobile payment application.
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- UPI, which was developed by the National Payments Corporation of India (NPCI), is regulated by the RBI.
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- Some of the UPI apps available are BHIM, PhonePe and Google Tez.
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National Culture Fund (NCF)

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- The fund endeavours to preserve and promote our precious tangible and Intangible heritage in partnership with the community.
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- The fund was created as a trust in 1996 by the Ministry of HRD, Department of Culture under the Charitable Endowments Act, 1890.
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- It is managed and administered by a council, which is chaired by the Union Minister of Tourism & Culture.
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- The council will decide the policies and the executive committee will actualize the policies.

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- Funds collected as part of Corporate Social Responsibility (CSR) for development works at selected monuments is directed through NCF.

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- Union Culture minister has recently asserted in the parliament that about Rs. 904.80 Lakhs received as part of CSR under NCF for development works at historic Monuments in last 3 yrs.

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Earth Overshoot day

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- Earth Overshoot Day (EOD) means the day when human consumption exceeds the earth's capacity in that particular year to regenerate natural resources.

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- It is the day the world completely consumes all the natural resources produced that year.

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- It is calculated by Global Footprint Network.

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- World Wide Fund for Nature (WWF), the world's largest conservation organization, has participated in Earth Overshoot Day since 2007.

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- Earth Overshoot Day falls on 1 August this year.

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- Since 1987, the EOD has been moving up the calendar, from December 19 in 1987 to August 1, 2018.

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Fair and Remunerative Price(FRP)	State Advised Price (SAP)
<ul style="list-style-type: none"> FRP of sugarcane is fixed before commencement of Sugar Season to ensure guaranteed price to sugarcane growers. FRP is decided on recommendations of the Commission for Agricultural Costs and Prices (CACP) in consultation with the State Governments & other stakeholders FRP is linked to a basic recovery rate of sugar, with a premium payable to farmers for higher recoveries, to ensure that higher sugar recoveries are adequately rewarded, 	<ul style="list-style-type: none"> 4 States viz. Punjab, Haryana, Uttar Pradesh (UP) & Uttarakhand (UK) announce SAP which is normally higher than FRP. In UP and UK, responsibility of cane payment at SAP is on sugar mills. Therefore, SAP puts additional burden on sugar mills of these States. In Punjab, State Govt. pays SAP which is 100% in case of co-operative sugar mills and 2/3 (66.6%) in case of private sugar mills of differential amount exceeding FRP. In Haryana, State Govt. provides subsidy to sugar mills based on recovery % to meet the gap between SAP and FRP.

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Global Footprint Network

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- Global Footprint Network, founded in 2003, is an independent think tank originally based in the United States, Belgium and Switzerland.

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- It is headquartered in Oakland, California.

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- Its mission is to help end ecological overshoot by making ecological limits central to decision-making.

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- Every year, it produces National Footprint Accounts, which calculate Ecological Footprint and bio capacity of more than 200 countries.

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Source: The Hindu, PIB, BusinessLine

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