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 in1996 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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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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