Prelim Bits 30-11-2017

International Maritime Organisation

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- It is the global standard-setting authority for the safety, security & environmental performance of international shipping by creating a regulatory framework for the shipping industry.
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- It is the only **UN special agency** to have its headquarters in the United Kingdom.
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- It is the first ever international organization devoted exclusively to maritime matters.
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- The objective of IMO is the improvement of Maritime safety and the prevention of marine pollution
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- India has been a member of the IMO since 1959.
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- There are three category of membership in the organization.
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- Category A has countries which have interest in providing international shipping services.
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- Category-B has large nations with interest in international seaborne trade.
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- Category-C has special interests in maritime transport or navigation.
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- Currently, India has Category-B membership and it hopes to get an upgrade in IMO status to Category – A membership.
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- It would enable India to be part of the several committees of the body, which would essentially mean greater participation in the decision-making process.
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- Ten nations such as China, Greece, Italy, Japan, Norway, Panama, Republic of Korea, Russian Federation, the UK and the US are in Category-A.
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National Anti-profiteering Authority (NAA)

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- National Anti-profiteering Authority (NAA), as part of the GST Act was approved by the Cabinet recently.
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- The finance ministry has issued notification appointing Shri B.N. Sharma, as the first Chairman of NAA in the rank of Secretary to GoI.
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- It has been set up for a two-year period, which would begin from the date Shri B.N. Sharma assumes charge as Chairman.
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- It is empowered to crack down on firms that fail to pass on the 'benefits' of the tax regime to consumers.
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- It has the authority to order the business concerned to reduce its prices or return the undue benefit availed along with interest @18% to the consumers of the goods or services.
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- It also has the power to impose penalty on the defaulting business or even order the cancellation of its registration under GST.
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Indian Emerald Dragonfly

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- It is a rare variety of dragonfly known to exist only in the Travancore hills of Kerala.
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- It made a dramatic reappearance 83 years, as it was sighted in the Periyar Tiger Reserve (PTR) during an odonata survey.
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- Odonata is an order of carnivorous insects that includes dragonflies and damselflies.
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- It lives around forest streams and micro habitat near high altitude areas.
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- It is easy to spot because it flies irregularly over the water body for nearly an hour
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- Thus it acts as an indicator of the health of water bodies inside sanctuaries

and reserves.
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- If a particular habitat is disturbed by pollution, the species won’t be able to survive.
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Higher Education Financing Agency

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- It is a non-banking financial company (NBFC) formed to give a major push for creation of high quality infrastructure in premier educational institutions.
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- It is registered as a Section – 8 Company under the Companies Act.
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- It will be a joint venture between the HRD ministry and Canara bank.
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- It will rise funds from the market and also mobilize CSR funds from PSUs/Corporates and lend to government-run higher educational institutions for promoting research and innovation.
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- It would finance research and infrastructure projects through a 10-year loan.
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- HEFA will leverage the equity to rise up to Rs. 20,000 crore for the funding of world-class infrastructure at the IITs, IIMs, the National Institutes of Technology (NITs) and such other institutions.
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- It started its operation recently by approving projects to six higher education institutions which is expected to further improve their standing at the global level.
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Project Swarn

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- Project Swarn was launched by the Railway Ministry to renovate India’s premium trains including Rajdhani and Shatabdi.
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- Under the project, the Indian Railways will focus attention on 10 key areas — punctuality, cleanliness, linen, coach interiors, toilets, catering, staff behaviour, security, entertainment, housekeeping and regular feedback.

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- The first revamped rake of Rajdhani under the project was launched recently.
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Indian Institute of Corporate Affairs

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- The Union Cabinet has given its approval for continuation of the scheme on Indian Institute of Corporate Affairs (IICA) for another three financial years (FYs 2017-18 to 2019-20) to make the Institute self-sustainable.
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- IICA is a think-tank and repository of data and knowledge to support rational decision-making for the policy makers, regulators related to the corporate sector.
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- It helps first-generation entrepreneurs and small business for imparting multi-disciplinary skills.
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- The National Foundation for Corporate Social Responsibility (NFCSR) at IICA is responsible for CSR initiatives.
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Source: The Hindu, PIB, Business Standard.

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