Prelims Bits 11-09-2017

Xafecopy Trojan

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- It is a new malware detected in India which steals money through victims' mobile phones.
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- Its attacks are targeted in countries where mobile payment method is popular.
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- Around 40% of target of the malware has been detected in India.
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- It uses technology to bypass 'captcha' systems designed to protect users by confirming the action is being performed by a human.
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- This malware can delete incoming text messages to hide alerts from mobile network operators about stolen money.
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Giant African snail

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- The infestation of giant African snail in the key coffee-growing areas of Karnataka has triggered concerns.
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- The pest has surfaced over an estimated 1,500 acres this year.
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- It has led to higher cultivation costs, impacting earnings of coffee and pepper.
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- The tender plants of coffee, pepper vines and papaya, among others, have been damaged by the pests in the regions.
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- This snail species has been considered a significant cause in pest issues around the world.
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- Internationally, it is the most frequently occurring invasive species of snail.
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- It is a nuisance pest for urban areas, and spreads human disease.
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Latest edition of consolidated policy

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- The Department of Industrial Policy & Promotion (DIPP) has released its latest edition of consolidated Foreign Direct Investment Policy.
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- The consolidated policy lays down the general conditions on FDI, procedures for government approval and sector specific conditions on FDI.
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FDI policy for Start-ups

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- The policy specifies that start-ups can raise up to 100% of funds from Foreign Venture Capital Investor (FVCI) against receipt of foreign remittance.
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- A start-up company engaged in a sector where foreign investment requires government approval may issue convertible notes to a non-resident only with the approval of the government.
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FDI policy for Airlines

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- According to the new policy, the Centre will not allow foreign airlines to pick a stake in Air India.
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- Foreign airlines are allowed to invest in the capital of Indian companies operating scheduled and non-scheduled air transport services up to the limit of 49%.
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- In effect, this rules out the participation of any foreign airline in the proposed Air India divestment.
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Folic acid

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- Folic acid significantly lowers the risk of developing autism spectrum disorder (ASD) in children, even when their mothers are exposed to household or agricultural pesticides associated with increased risk.
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- Folic acid is essential for the body to make DNA, RNA, and metabolise amino acids which are required for cell division.
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- It may be taken orally or by injection.
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Autism Spectrum Disorder

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- Autism spectrum disorder (ASD) is the name for a group of developmental disorders.
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- ASD includes a wide range, “a spectrum” of symptoms, skills, and levels of disability.
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- People with ASD often have these characteristics:
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1. Ongoing social problems that include difficulty in communicating and interacting with others.
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2. Repetitive behaviours as well as limited interests or activities.
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3. Symptoms that typically are recognized in the first two years of life.
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4. Symptoms that hurt the individual’s ability to function socially, at school or work, or in other areas of life.

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ICEX

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- The Indian Commodity Exchange (ICEX) launched the world's first diamond futures contracts to provide exporters with a hedging tool.
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- Diamond was notified as a commodity for derivatives trading on online exchanges.
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- Indian Commodity Exchange Limited is a screen based on-line derivatives exchange for commodities and has established a reliable, time tested, and a transparent trading platform.
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- It has set up process by putting in place grading and vaulting facilities in order to facilitate deliveries.
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- Major shareholders are Reliance Exchangenext Ltd, Indiabulls Financial Services Ltd., Indian Potash and IDFC Bank.
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Source: Business Line, Business Standard, Economic Times

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