Prelims Bits 12-02-2018

Panel on Crypto currency

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- The panel on cryptocurreny, headed by Economic Affairs Secretary **Subhash Garg**, is expected to submit its report.
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- The panel was set up in 2017 to study the impact of crypto currencies and come up with recommendations to regulate them.
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- In his budget speech Finance minister said that crypto currencies are not legal tender.
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- However, the Centre will explore the uses of block chain technology, the encrypted data structure on which crypto currencies are built.
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Standing Deposit Facility Scheme

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- RBI uses array of instruments such as Cash Reserve Ratio, Open Market Operation, Market Stabilisation Scheme to absorb excess liquidity in the economy.
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- These measures are considered as Liquidity Adjustment Facility (LAF) to bring the liquidity gap under control.
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- However, these tools were not proven to be useful when the money market liquidity is in excess to deal with. Eg. Post demonetization scenario.
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- During post demonetization, RBI ran out of government securities to offer as collateral and had to temporarily hike its CRR.
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- Now, there is a proposal to introduce Standing Deposit Facility Scheme (SDFS) which was already recommended by Urjit Patel Committee in 2014.
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- It is to empower RBI with an additional instrument for liquidity management.
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- SDFS is a toolkit of monetary policy for absorption of surplus liquidity from the system but without the need for providing collateral in exchange.
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New Eel Species

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- Eels are elongated fish, mostly predators belonging to the order Anguilliformes.
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- They are found mostly at the bottom of rivers and seas.
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- Across the world about 1,000 species of eels have been identified. In India, the number is around 125.
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- Scientists have recently discovered three new species of eel along the northern Bay of Bengal coast.
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- Gymnothorax pseudotile discovered at the Digha coast (West Bengal) of the Bay of Bengal.
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- The other two species, Gymnothorax visakhaensis and Enchelycore propinqua, were discovered from the Visakhapatnam coast of the Bay of Bengal.
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Changing the definition of MSME

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- The government is changing the criteria to define micro, small and medium enterprises (MSMEs), to make these in sync with the goods and services tax (GST) regime.
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- The earlier classification was based on the investment in plant and machinery in case of goods companies and in equipment in the case of service companies.
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- The new classification is based on **annual turnover**.

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\n Enterprises \n	\n Old Definition \n\n (In Million Rs.) \n		\n New Definition \n\n (In million Rs.) \n
\n \n	\n Goods \n\n Companies \n	\n Services Firm \n	\n \n
\n MICRO \n	\n 2.5 \n	\n 1 \n	\n 50 \n
\n SMALL \n	\n 25-50 \n	\n 1-20 \n	\n 50-750 \n
\n MEDIUM \n	\n 50-100 \n	\n 20-50 \n	\n 750-2500 \n

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- The change would be effective when the proposed amendments to the Micro, Small and Medium Enterprises Development Act, 2006, comes into effect.
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India Health Fund

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- The India Health Fund (IHF) is an initiative by Tata Trusts, in collaboration with the Global Fund.
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- It is to financially support innovations and technologies designed to combat tuberculosis and malaria.
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- The IHF aims to support new products and strategies that impact the entire lifecycle of TB and malaria, from prevention to post-cure recovery.
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- The funds will support the long-term exercise aligned with the country’s goal of **eliminating TB by 2025 and malaria by 2030.**
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- The two diseases account for over 4.23 lakhs deaths and around 15 million

lab-confirmed cases every year.
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Human Egg grown to maturity in lab

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- Scientists have succeeded for the first time in growing human eggs in a laboratory from **the earliest stages in ovarian tissue** all the way to full maturity.
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- It is the first-time human egg was developed outside the human body.
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- If the success rate and safety measures are improved, the process may help in preserving the fertility of cancer patients, improving fertility treatments, and deepening scientific understanding of the biology of the earliest stages of human life.
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- **Stem cells** are undifferentiated biological cells that can differentiate into specialized cells and can divide to produce more stem cells.
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- There are two broad types of stem cells: **embryonic stem cells**, which are isolated from the inner cell mass of blastocysts, and **adult stem cells**, which are found in various tissues.
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Source: PIB, The Hindu, Business Standard

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