UPSC Daily Current Affairs | Prelim Bits 07-12-2024

Organized Crime and Corruption Reporting Project (OCCRP)

BJP MP recently called the Lok Sabha Leader of Opposition (LoP) Rahul Gandhi a "traitor of the highest order"along with OCCRP, Soros, trying to destabilise India.

- The OCCRP is an international network of ***investigative journalists*** based in Amsterdam.
- It is one of the largest investigative journalism organizations in the world.
- It is a mission-based nonprofit newsroom that partners with media outlets to publish investigative reports.
- **Founded by -** Veteran investigative journalists Drew Sullivan and Paul Radu in 2007, following previous collaborations between the duo.
- **Vision -** A more informed world where lives, livelihoods, and democracies are not threatened by crime and corruption.
- **Mission -** To spread and strengthen investigative journalism around the world and expose crime and corruption so the public can hold power to account.
- **Pillars**



- **Funding -** Initially funded by the United Nations Democracy Fund (UNDEF).

- The OCCRP network first opened an office in Sarajevo, the capital of Bosnia and Herzegovina.
- OCCRP is now funded by a variety of institutional donors, though specifics about all of them are not listed.
- It operates as a 501(C)(3) nonprofit organization under the ***Journalism Development Network (JDN).***
- Over the years, the OCCRP has grown from 6 journalists working in 5 countries to more than 150 journalists in 30 countries.
- The idea is to have a global network of journalists with easy communication and information-sharing so that global networks of corruption and crime can be better understood and exposed.
- The group was also nominated for the ***Nobel Peace Prize in 2023*** by the Vrije Universiteit Amsterdam.

Reference

The Indian Express | OCCRP

Jumped Deposit

Cyber Crime Wing of Tamil Nadu police warns of new UPI scam Known as the 'Jumped Deposit' recently.

- It is a new scam that targets mobile money-users (those making payments through mobile phones).
- This fraudulent method exploits users' trust to execute unauthorised withdrawals through Unified Payments Interface (UPI).
- **Process** - The scam begins with the fraudster sending a small amount, typically around ***Rs. 5,000***, to the victim's bank account through UPI.
- This unexpected deposit would trigger a notification via an SMS, prompting a person to check the balance in his/her account.
- The scammer then immediately initiates a withdrawal request.
- When the victims, out of curiosity, open their banking app and enter a personal identification number (PIN) to verify the deposit, the fraudulent withdrawal gets approved.
- The amount withdrawn is often significantly ***higher than the initial*** deposit.
- The Cyber Crime Wing has advised people receiving such suspicious deposits to wait for about 15-30 minutes before checking the bank balance.
- This would result in the expiry of the withdrawal request, if any.
- Entering an incorrect PIN deliberately in the first instance would also cancel any active withdrawal request.
- In case of any unexpected credit, the customer should contact the bank to verify the authenticity of the deposit.
- National Cyber Crime Reporting Portal urged the victims of such incidents to lodge a complaint at the nearest cybercrime police station, or on the portal to ensure prompt action.

National Cyber Crime Reporting Portal

• **Aim -**To facilitate victims/complainants to report cybercrime complaints online. • **Managed by –** Law enforcement agencies. • Complaints reported on this portal are dealt by law enforcement agencies/ police based on the information available in the complaints. • **Features -** It provides a user-friendly platform for citizens to report various types of cybercrimes securely and anonymously, with special focus on cybercrimes against women and children. • The portal covers offenses such as hacking, identity theft, online fraud, and cyber bullying. • Users can lodge complaints online, upload relevant evidence, and track the progress of their cases. • The portal also offers resources, including cyber safety tips and guidelines to help users prevent cyber incidents. • The portal also includes features like a Suspect Repository to help in managing data related to suspected cyber criminals.

Reference

The Hindu | 'Jumped Deposit' Scam

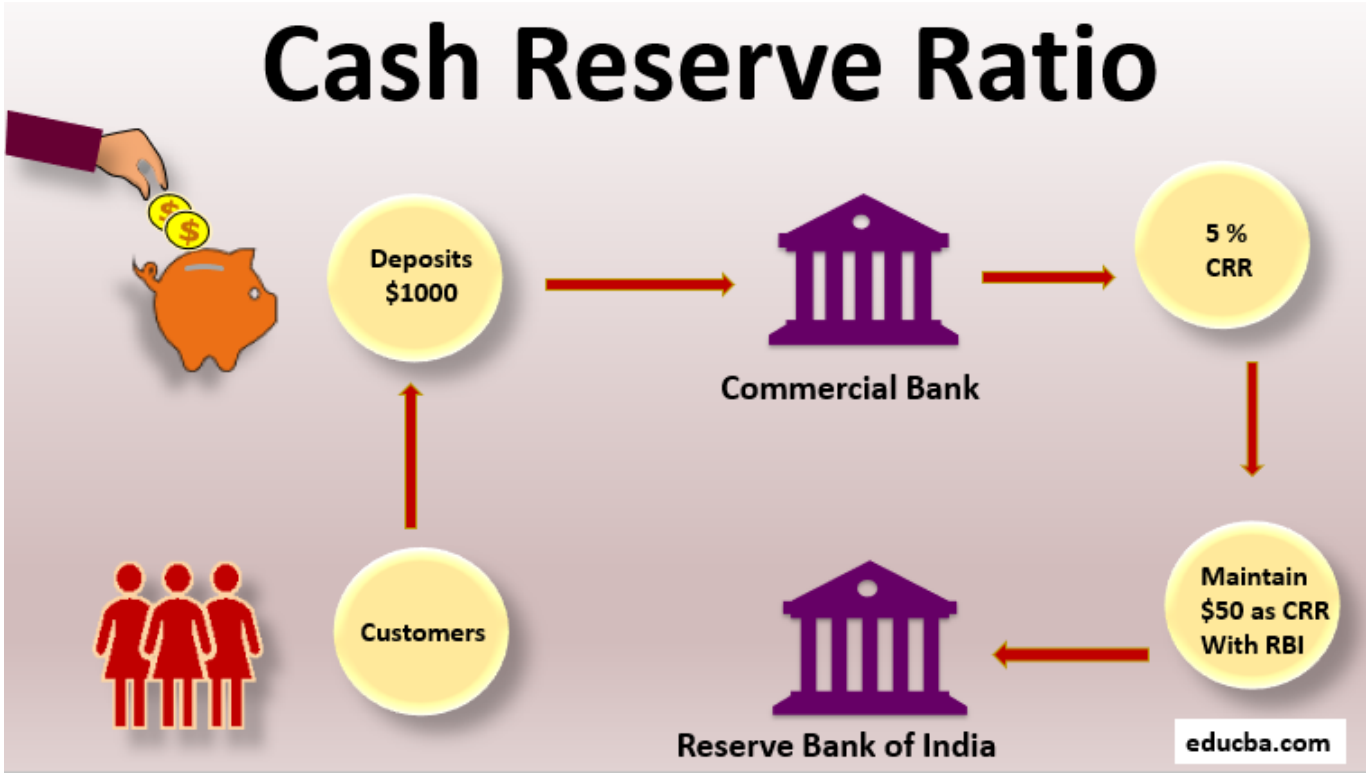
Cash Reserve Ratio (CRR)

Recently, there has been an expectation that the Reserve Bank of India (RBI) may announce a reduction in the Cash Reserve Ratio (CRR) by 25 basis points (bps) or 50 bps.

- **CRR** – It is the percentage of a ***bank's public deposits*** that it must maintain ***as cash reserves*** with the RBI.
- It is one of the main components of the RBI's monetary policy.
- It is *determined by the RBI* under Section 42 (1) of the Reserve Bank of India Act, 1934.
- RBI change this ratio from time to time at regular intervals.
- It applies to ***all Scheduled Commercial Banks (SCB) excluding Regional Rural Banks (RRB).***
- It is either stored in the bank's vault or sent to the RBI.
- **Restriction on CRR** - Banks can't lend this money to corporates or any individual borrowers.
- It can't use CRR money for any investment purposes.
- Banks don't earn any interest on from this money.
- **Features** – It ensures that a part of the bank's deposit is with the Central Bank.
- It ensures the security of the amount in case of any emergencies.
- It is a tool used by the RBI to manage high inflation and check excessive lending.

Increase in CRR	Decrease in CRR
• When there is a threat of high inflation in the economy, RBI increases the CRR, so that banks need to keep more money in reserves. • It effectively reducing the amount of money that is available with the banks. • This curbs excess flow of money in the economy.	• When there is a need to pump funds into the market, the RBI decreases the CRR rate. • It helps the banks provide loans to a large number of businesses and industries for investment purposes. • It boosts the growth rate of the economy.

The Reserve Bank had last reduced the CRR from 4% on March 28, 2020, after keeping it unchanged at 3% for the previous 7 years. It was last changed to 4.5% on May 21, 2022.



References

1. The Indian Express| Cash Reserve Ratio (CRR)
2. Business Standard| Cash Reserve Ratio (CRR)

Akal Takht

Recently, the Akal Takht has imposed religious punishment to the former Deputy Chief Minister of Punjab, Sukhbir Singh Badal for mistakes done in his party rule from 2007 t0o 2017.

- Akal Takht is located in the Darbar Sahib, Golden Temple complex in ***Amritsar, Punjab***.
- It means '*the throne of the immortal*', which is the highest political institution of the Sikhs.
- **Established by** - The 6th Sikh master Guru Hargobind in 1606 following the execution of his father, Guru Arjan, by the Mughals.
- The 12-foot-high platform of the Akal Takht symbolised a challenge to the Mughal government.
- He used this platform for governance, and issued the first order (Hukamnama) which urged the Sikhs to contribute horses and weapons to the Panth.
- It was created to address both the spiritual and temporal concerns of the Sikh community.
- **Jathedar –** The Jathedar is the highest temporal seat for Sikhs community, resides at

the Akal Takht.
- It means the "*head*" *or* "*leader*" of a jatha (group) or organisation.
- Jathedar was appointed by the Shiromani Gurdwara Parbandhak Committee (SGPC).
- *Shiromani Gurdwara Parbandhak Committee (SGPC)*, a representative body formed in 1920 responsible for managing Sikh gurdwaras and promoting Sikh religious affairs.
- **Qualifications** - Possess deep knowledge of Sikh history and scriptures, and should be free from moral shortcomings.
- His word is final on the affairs of the community.
- He orders tankhah (religious punishment) which is intended to remove ego and instill humility.
- **Punishments** – It include serving as a Sewadar (service volunteer) at the golden temples and other sacred sites, cleaning utensils and shoes, and attending religious hymns.

References

1. The Indian Express| Akal Takht
2. India Today| Akal Takht

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