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China's Crackdown on Cryptocurrencies

- Chinese regulators have tightened restrictions that ban financial institutions and payment companies from providing services related to cryptocurrencies. They tightened the previous ban issued in 2017.
- The new ban, which was posted by the People's Bank of China (PBOC), greatly expanded the scope of prohibited services, and said that "virtual currencies are not supported by any real value".
- It made clear that institutions must **not accept virtual currencies**, or use them as a means of payment and settlement.
- Institutions **cannot provide exchange services** between cryptocurrencies and the yuan or foreign currencies.
- Institutions were prohibited from providing cryptocurrency saving, trust or pledging services and issuing crypto-related financial products.
- Virtual currencies must not be used as investment targets by trust and fund products.

Earlier Rules in China against Cryptocurrencies

- China doesn't recognise cryptocurrencies as legal tender and the banking system doesn't accept cryptocurrencies or provide relevant services.
- In 2013, the government defined bitcoin as a virtual commodity and said individuals were allowed to freely participate in its online trade.
- However, later that year, financial regulators banned banks and payment companies from providing bitcoin-related services.
- In 2017, China banned Initial Coin Offerings (ICOs) in a bid to protect investors and curb financial risks. These rules banned crypto trading platforms from converting legal tender into cryptos and vice versa.
- The ICO rules also barred financial firms and payment companies from providing services for ICOs and cryptocurrencies, including account openings, registration, trading, clearing or liquidation services.

FakeBuster

- It is a '**Deepfake' detection tool** developed by the Indian Institute of Technology, Ropar and Monash University (Australia).
- ['Deepfakes' are real time mimicked visuals (videos) in the video-calling

platforms through spoofing tools based on transfer of facial expressions that are manipulated using artificial intelligence.
- They can even be used during online examinations and job interviews.]
- FakeBuster can identify imposters attending a virtual conference without anybody's knowledge. It enables the organizer to detect if another person's video is manipulated or spoofed during a video conferencing.
- It can also find out faces manipulated on social media to defame or make a joke of someone.
- The tool works in both online and offline modes. It is independent of video conferencing solutions like Zoom, Skype, etc.

National Financial Reporting Authority Database

- The National Financial Reporting Authority (NFRA) is a regulatory body set up under Section 132 of the Companies Act, 2013.
- NFRA oversees compliance by companies that can be described as Public Interest Entities (PIEs) with Accounting and Auditing Standards.
- PIEs include all listed companies, and large unlisted companies.
- To discharge this mandate, NFRA is in the process of creating a verified and accurate database of companies and auditors that come under the regulatory ambit of NFRA.
- In this regard the NFRA has been engaging with the Corporate Data Management (CDM) division of Ministry of Corporate Affairs (MCA) and three recognised stock exchanges in India.
- NFRA, formed in 2018, is responsible for transparency and reliability of financial statements and information presented by listed companies and large unlisted companies in India.
- To know more about National Financial Reporting Authority, click here.

Dahanu Gholvad Sapota

- In a major boost to exports of Geographical Indication (GI) certified products, a consignment of Dahanu Gholvad Sapota (Chikoo) from Palghar district of Maharashtra was shipped to the United Kingdom.
- Ghovad Sapota has a unique taste that is believed to be derived from calcium rich soil of Gholvad village.
- **Promoter** - The Agricultural and Processed Food Products Export Development Authority (APEDA) has been thrust on promotion of exports of GI products.
- GI products with its uniqueness, intrinsic value and practically no competition from outsiders, offers good potential for export.
- **Sapota** is grown in many states- Karnataka, Gujarat, Maharashtra, Tamil Nadu, West Bengal and Andhra Pradesh.

- Karnataka is known to be the highest grower, followed by Maharashtra.
- To know more about Geographical Indication (GI) tag, click here.

Hakki-Pikki Tibes

- Hakki-Pikki community of **Karnataka** has been severely impacted by the Covid-19. They are Scheduled Tribes in Karnataka.
- Hakki Pikki (literally **bird hunters**) are a semi-nomadic tribe who have travelled and lived in various parts of the country.
- Alternate names of the Hakkipikki are Haranashikari, Pashi pardhi, Adavichencher and Shikari in Karnataka as per the available materials.
- As part of a 'rehabilitation drive' by the Government of Karnataka in the 1950s and '60s, they were forced out of their forest dwellings and brought into the edges of cities like Bengaluru, Mysuru, Hassan etc.
- **Language** - Though the community lives in Southern part of India surrounded by Dravidian languages, they speak Indo Aryan language called 'Vaagri'. This is because they migrated from the Northern India.
- The UNESCO has listed Hakkipikki is one of the endangered languages.
- **Uniqueness** - The tribe follows a curious naming practice (or used to at least), where the parents named their new born child after the first word that came to their mind. Eg: Doctor, English, British, Gun, etc.,

Article 311

- Sachin Waze was dismissed from service by Mumbai Police Commissioner under Article 311 (2) (b) without a departmental enquiry.
- To know more about the Scahin Waze Case, click here.
- **Article 311** safeguards civil servants by give them a chance to respond to the charges in an enquiry so that he/she is not arbitrarily dismissed from service with some exceptions.
- It puts certain restrictions on the absolute power of the President or Governor for dismissal, removal or reduction in rank of an officer.
- The safeguards under Article 311 are applicable only to civil servants, i.e. public officers. They are not available to defence personnel.
- Article 311 (1) - No government employee either of an all India service or a state government shall be dismissed or removed by an authority subordinate to the own that appointed him/her.
- Article 311 (2) - No civil servant shall be dismissed or removed or reduced in rank except after an inquiry in which s/he has been informed of the charges and given a reasonable chance to respond to the charges.
- **Exceptions** under Article 311 (2) are Article 311 (2) (a), Article 311 (2) (b) and Article 311 (2) (c)
    1. Article 311 (2) (a) - Where a person is dismissed or removed or reduced

in rank on the ground of conduct which has led to his conviction on a criminal charge; or

2. Article 311 (2) (b) - Where the authority empowered to dismiss or remove a person or to reduce him in rank is satisfied that for some reason, to be recorded by that authority in writing, it is not reasonably practicable to hold such inquiry; or
3. Article 311 (2) (c) - Where the President or the Governor, as the case may be, is satisfied that in the interest of the security of the State, it is not expedient to hold such inquiry.

Process of a departmental enquiry

- In a departmental enquiry, after an enquiry officer is appointed, the civil servant is given a formal chargesheet of the charges.
- The civil servant can represent him/herself or choose to have a lawyer.
- Witnesses can be called during the departmental enquiry following which the enquiry officer can prepare a report and submit it to the government for further action.

Tlatolophus galorum

- A 72 million year old specimen of a dinosaur species called Tlatolophus galorum has been identified in Mexican state of Coahuila.
- The name Tlatolophus is derived from tlahtolli, meaning ‘word’ in the indigenous Nahuatl language and lophus, meaning crest in Greek.
- This dinosaur species is believed to have been "**very communicative**" and used **low-frequency sounds** like elephants to talk to each other.
- These low-frequency sounds travel several kilometres and are imperceptible to humans.
- These "peaceful, but talkative" dinosaurs could also have had the ability to emit loud sounds to scare off predators.
- These dinosaurs, like modern birds, saw in colour and so these structures like the crest were possibly brightly colored.

Source: PIB, The Hindu, The Indian Express, The News Minute, First Post

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