UPSC Daily Current Affairs | Prelim Bits 21-01-2021

IRFC Initial Public Offer

- An initial public offering (IPO) refers to the process of offering shares of a private corporation to the public in a new stock issuance.
- Indian Railway Finance Corporation (IRFC) is the first IPO of 2021 and the first public issue by a railway non-banking financial company.
- Through the IPO, the Centre (promoter of the IRFC) will offload 13.6% stake in the company.
- This will bring the promoter shareholding to 86.4% post-issue.
- As a dedicated finance arm of Indian Railways, IRFC remains a low-risk model with no non-performing asset with a return on equity of 11-12%

Indian Railway Finance Corporation

- Set up in 1986, IRFC is a Public Sector Enterprise under the administrative control of the Ministry of Railways.
- It is registered as Systemically Important Non-Deposit taking Non Banking Financial Company (NBFC- ND-SI) and Infrastructure Finance Company (NBFC- IFC) with the Reserve Bank of India (RBI).
- It is the dedicated market borrowing arm of the Indian Railways that mobilizes funds from domestic as well as overseas Capital Markets.

Joint Venture Protective Carbine

- It is a Gas Operated Semi Bull-pup automatic weapon, which will replace the 9 mm carbine currently in use by the armed forces.
- It is jointly developed by the Defence Research and Development Organisation’s Armament Research and Development Establishment (ARDE) and Ordnance Factory Board (OFB).
- It has more than 700 rpm rate of fire and the effective range of the carbine is more than 100 m.
- It weighs about 3.0 kg with key features like high reliability, low recoil, retractable Butt, ergonomic design, single hand firing capability, and multiple Picatinny rails etc.
- These features make it a very potent weapon for Counter Insurgency and Counter Terrorism operations by security agencies.

Asmi

- Asmi (means pride, self respect and hard work) is India's first indigenously developed 9-mm machine pistol.
- [Machine pistols are primarily self-loading versions of pistols which are either fully automatic or can also fire bursts of bullets.]
- Asmi is jointly developed by ARDE and Indian Army's Infantry School.
- It has an upper receiver made from aircraft-grade aluminum and lower receiver from carbon fibre.
- The 3D printing technology has been used in designing and prototyping of the pistol, including trigger components made by metal 3D printing.
- The weapon has huge potential in armed forces as a personal weapon for heavy weapon detachments, commanders, counter-insurgency and counter-terrorism operations etc.

Bankapur Wolf Sanctuary

- Karnataka State Wildlife Board approved the formation of the first-ever 'Wolf Sanctuary' in the drylands of Bankapur of Koppal district.
- The region around Bankapur is interspersed with rocky hillocks and thorny vegetation.
- Besides Indian Grey wolves, the area can also help in the conservation of striped hyena, golden jackal, Indian fox and other fauna.

Indian Grey Wolf

- It is a subspecies of grey wolf that inhabits semi-arid and arid areas.
- It inhabits the dry grassland regions of Deccan Plateau in pockets and prey on blackbucks and other herbivores.
- It lacks the luxuriant winter coat as it lives in warmer conditions.
- It has a wide distribution range that extends from Southwest Asia to the Indian Subcontinent.
- International Union for Conservation of Nature Status - Least Concern
- Wildlife (Protection) Act of 1972 - Schedule I Part I.

World's Oldest Cave Painting

- The world's oldest known cave painting was discovered in the limestone cave of Leang Tedongnge of Indonesia.
- The painting made using red ochre pigment depicts a wild boar endemic to the Sulawesi island of Indonesia.
- The painting of the Sulawesi warty pig seems to be the world's oldest surviving representational image of an animal.
- It was dated using a method called **U-series isotope analysis**.

- This analysis uses calcium carbonate deposits, also called ‘cave popcorn’, that form naturally on the cave wall surface to determine its age.
- It is dated that the minimum age of the painting to be around 45,500 years, which means the painting was made before this.

Ratle Hydro Power Project

- The Union Cabinet has approved the investment to the Ratle Hydro Electric Project.
- The investment will be made by a new Joint Venture Company (JVC).
- This JVC will be incorporated between National Hydroelectric Power Corporation and Jammu & Kashmir State Power Development Corporation Ltd. with equity contribution of 51% and 49% respectively.
- Ratle Hydro Electric Project is located on **river Chenab** in Kishtwar district of Union Territory of Jammu and Kashmir.
- The Power generated from the Project will help in providing balancing of Grid and will improve the power supply position.

WWF Report

- WWF said that more than 43 million hectares of forest have been lost in a little over a decade in just a handful of deforestation hotspots.
- It found that just 29 sites across South America, Africa and South East Asia were responsible for more than half of the global forest loss.
- Swathes of forest continue to be flattened each year (mainly due to industrial-scale agriculture) as biodiversity-rich areas are cleared to create space for livestock and crops.
- Brazilian Amazon and Cerrado, Bolivian Amazon, Paraguay, Argentina, Madagascar, along with Sumatra and Borneo in Indonesia and Malaysia were among the worst affected.
- As wild species find their living space shrinking further each year, the risk of a repeat of zoonotic diseases jumping to humans is ever higher.
- The report urged citizens to do their bit by avoiding products linked to deforestation such as some meat, soy and palm oil products.
- It also urged governments to work to secure the rights of indigenous peoples and conserve biodiversity-rich areas.

Source: PIB, Deccan Herald, The Hindu, Phys, The Indian Express



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