

Prelim Bits 12-09-2017

Karnataka-Finland Innovation Corridor

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- Karnataka Department of Information Technology (IT) entered into a MoU with Finland to establish Karnataka- Finland Innovation corridor.

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- The corridor offers a virtual platform facilitating the exchange of information and expertise in the fields of science, research, innovation and skill development.

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- It envisions organising joint projects, such as start-up incubation programmes, research programmes, events, competitions and exposure visits.

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Electoral bonds

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- The government is set to notify the electoral bond scheme, which aims to bring transparency in political funding.

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- The scheme was announced in Union Budget 2017-18.

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- Electoral bonds will be issued by a notified bank for specified denominations.

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- Those who want to donate to a political party can buy these bonds by making payments digitally or through cheque.

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- Then they are free to gift the bond to any registered political party.

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- The bonds will likely be bearer bonds and the identity of the donor will not be known to the receiver.

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- The party can convert these bonds back into money via their bank accounts.

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- The bank account used must be the one notified to the Election Commission and the bonds may have to be redeemed within a prescribed time period.
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- The issuing bank will remain the custodian of the donor's funds until the political party redeems the bond.
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Indo-Israel Agriculture Project (IIAP)

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- India and Israel signed Agriculture Cooperation Agreement in 2008.
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- The agriculture cooperation projects are implemented in 10 states focusing on irrigation, pest and disease management and training on post-harvest for all floriculture segments.
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- Floriculture is an important segment under the Indo-Israel Agricultural Project.
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- IIAP aims to develop a strong and relevant value chain to benefit farmers.
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- The value chain includes nursery management, demonstrations of best practices in cultivation and focus on irrigation and fertigation guidelines.
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Hike in assets of MP and MLA

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- Section 75A of Representation of People Act, 1951 requires candidates standing for election to furnish information relating to movable and immovable property owned by them and their spouses.
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- The details of the asset should be furnished to Election Commission of India.
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- Recently, Lok Prahari, NGO filed a plea in SC seeking a thorough investigation into MP's and MLA's disproportionate assets.
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- It claimed that the lawmakers' assets have increased manifold.
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- Subsequently, Central Board of Direct Taxes has filed report in the Supreme

Court that there has been substantial hike in the assets of the 7 Lok Sabha MPs and 98 MLA's across the country.

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- The discrepancies over the assets were identified as per the arrangement between Election Commission of India and CBDT under the Income Tax Act, 1961.

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India and Japan

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- 12th India & Japan annual summit is going to be held in Gandhinagar, Gujarat.
- Japan is going to have an equity stake in Mumbai - Ahmedabad high speed rail project.
- Japan has also decided to develop 3 smart cities in India - Chennai, Varanasi and Ahmedabad.
- Both countries have signed a MoU for civil nuclear cooperation in Dec, 2015 and it got transformed in to a deal in Nov. 2016.
- This agreement enabled nuclear deal with India despite reservations over India's status as a nation which has not signed the Non-Proliferation Treaty.

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Coastal Shipping and Inland Water Transportation Summit

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- Kochi will host the fifth edition of the 'Coastal Shipping and Inland Water Transportation Business Summit 2017'.
- The summit will be an initiative to explore the immense potential of coastal shipping and waterways.

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Source : Business Line, Business Standard.

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