

Prelim Bits 24-10-2017

Public Credit Registry

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- RBI has constituted a High Level Task Force on Public Credit Registry (PCR) that can provide a roadmap for developing a powerful credit information system.

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- PCR is an extensive central database of bank loans (credit information) that is accessible to all stakeholders.

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- It captures credit data on all kinds of loans which will be helpful in improving assessment of credit risk by the banks, early detection of non-performing assets (NPAs), and to improve recovery of loans.

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- It certifies the details of collaterals, can enable the writing of contracts that prevent over-pledging of collateral by a borrower.

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- It will also help to prevent multiple financing against the same property.

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- Initially, PCR will cover banks' customers which can then be expanded to cover other financial institutions (NBFCs).

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- It will be managed by a public authority like the central bank.

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- It would help in enhancing efficiency of the credit market, increase financial inclusion, and improve ease of doing business and help control delinquencies.

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IBSA Trust Fund Agreement

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- The IBSA Dialogue Forum is an international tripartite grouping for promoting international cooperation among India, Brazil, and South Africa.

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- It was formalized through the adoption of the "**Brasilia Declaration**" in 2003.
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- It promotes the international poverty alleviation and social development with main focus being on equitable development.
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- The countries have recently signed the **IBSA Trust Fund Agreement** that seeks to fight poverty in developing countries.
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- Each country contributes USD 1 million annually to this fund which is managed by the UN Development Programme (UNDP).
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United Nations Day

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- The United Nations is an international organization founded in 1945 after the World War II.
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- Its charter was signed in San Francisco on June 26, 1945 and came into existence on October 24, 1945 after 51 countries have signed the charter.
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- With the ratification of the founding document by the majority of its signatories, including the five permanent members of the Security Council, the United Nations officially came into being.
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- UN Day marks the anniversary of the entry into force in 1945 of the UN Charter.
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- Since 1948, 24th October has been celebrated as United Nations Day.
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- It is headquartered in New York.
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- It has 193 members and latest member joined was South Sudan.
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- The Official Languages are Arabic, English, French, Chinese, Spanish, and Russian.
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- The organs of UN are General Assembly, Security Council, Economic and Social Council, International court of Justice and Secretariat.
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Pradhan Mantri Kaushal Kendra

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- India's first Pradhan Mantri Kaushal Kendra (PMKK) for Skilling in Smart Cities was recently launched.

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- It was established by National Skill Development Corporation (NSDC), in collaboration with New Delhi Municipal Council (NDMC).

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- It aims to provide skill training for unemployed youth through its short-term training (STT) module and contribute to the capacity building of municipal employees through Recognition of Prior Learning (RPL) program.

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- It signifies integration and convergence approach towards the Skill India Mission and the Smart City Mission.

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Pradhan Mantri Kaushal VikasYojana

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- It is an outcome based skill certification scheme implemented by National Skill Development Corporation (NSDC), an executive arm of Ministry of Skill Development and Entrepreneurship.

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- The objective is to enable a large number of Indian youth to take up industry-relevant skill training that will help them in securing a better livelihood.

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- Individuals with prior learning experience or skills will also be assessed and certified under Recognition of Prior Learning (RPL).

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- Training and Assessment fees are completely paid by the Government.

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- The Various components are short term training, recognition of prior learning, special projects, kaushal and rozgarmela, placement guidelines and monitoring guidelines.

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Comet Rings

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- NASA Scientists have spotted narrow dense rings of comets coming together to form massive planets.
- It is found on the outskirts of at least 3 distant solar systems with at least the size of a few Earths.
- Its mass is estimated based on the amount of light they reflect.
- The bright outer rings composed of comet like bodies at 75 to 200 astronomical units from their parent stars which is about 2 to 7 times the distance of Pluto from our own Sun.
- The composition of the material in these rings varies from ice - rich to ice-depleted but carbon rich.
- The scientists are especially intrigued by the red dust ring surrounding the planet "HR 4796A", which shows unusually tight form for an infant solar system.

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Indian Energy Exchange

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- The first initial public offering (IPO) by a power exchange was recently launched by Indian Energy Exchange (IEX).
- IEX is India's premier power trading platform.
- It provides an automated platform for physical delivery of electricity and enables efficient price discovery.
- It offers participants the opportunity to trade in a variety of energy products.
- The platform increases the accessibility and transparency of the power market in India and enhances the speed and efficiency of trade execution.

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Source: PIB, The Hindu, BusinessLine, Business Standard.

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