

## **Prelim Bits 28-08-2017**

### **Peer to Peer (P2P) Lending**

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- It is a form of crowd-sourcing, where individuals or businesses can borrow money via online platforms (i.e) without the use of an official financial institution as an intermediary.

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- P2P lending platforms are largely technology companies registered under the Companies Act that act as aggregators for lenders and borrowers.

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- The interest rate may be set by the platform or by mutual agreement between the borrower and the lender.

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- The platform provides the service of collecting loan repayments and doing preliminary assessment on the borrower's creditworthiness. It makes a profit from arrangement fees.

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- Now, the RBI is looking at allowing players in the sector to have an offline presence besides an online one.

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- If it is allowed to have offline presence, it will be just like chit funds.

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- Further, to attract more players into the P2P space, entities (such as societies) other than those registered under the Companies Act may be allowed entry.

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### **Long Range Surface to Air Missile**

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- LRSAM is the ship launch version of Barak-8 missile, jointly developed by India and Israel.

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- LR-SAM is capable to penetrate in deep water/land to intercept all types of

aerial targets like Subsonic & Supersonic Missiles, Fighter Aircraft, Maritime Patrolling Aircraft (MPA), Helicopter and Sea Skimming Missiles.

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- It was recently handed to Indian Navy.

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- Medium Range Surface to Air Missile (MRSAM) is the land version of Barak-8 Missile.

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## **ASTRA**

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- The ASTRA weapon system is an indigenously developed air-to-air Beyond Visual Range (BVR) missile developed by the DRDO.

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- It comprises a launcher and a missile and it is designed as a BVR missile with a long range of 110 km and short range of 20 km.

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- BVR missiles are the latest in air-to-air combat.

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- It will be inducted into IAF later this year and this would be the IAF's first indigenous air-to-air BVR missile.

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- It was recently test fired from Russian-origin Sukhoi-30 MKI fighter aircraft.

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## **Serious Fraud Investigation Office**

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- SFIO is a multi-disciplinary organisation having experts for prosecution of financially motivated non-violent crimes done by business and government professionals (white-collar crimes).

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- Experts from financial sector, capital market, accountancy, forensic audit, taxation, law, information technology, company law, customs and investigation are part of the office.

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- It is under the jurisdiction of Ministry of Corporate affairs.

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- The organisation was set up based on the recommendation of Naresh

Chandra Committee in 2002.

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- It is the coordinating agency with the income tax and CBI.
- The government has recently notified that SFIO will have powers to arrest people for violations of Companies law.
- The notification comes at a time when the government is cracking down all suspected shell companies being used for illegal activities, including money laundering and tax evasion.

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## **RIMES**

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- Regional Integrated Multi-Hazard Early Warning System for Africa and Asia (RIMES) is an intergovernmental institution for the generation and application of early warning information.
- It was established in 2009, evolved from the efforts of countries in Africa and Asia, in the aftermath of the 2004 Indian Ocean tsunami.
- It works with a multi-hazard framework for the generation and communication of early warning information and capacity building for preparedness and response to trans-boundary hazards.
- It operates from its regional early warning center in Thailand.
- Recently, at the 3<sup>rd</sup> ministerial meeting of RIMES, the Indian National Centre for Ocean Information Services (INCOIS) inaugurated the Ocean Forecasting System for Comoros, Madagascar, and Mozambique.
- The meeting was held at Port Moresby, Papua New Guinea.

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## **Haemophiliacs**

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- Haemophilia is a genetic and life-threatening bleeding disorder that affects the blood's ability to clot due to the absence of clotting proteins called

factors.

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- It is one of the few new diseases included under the Rights of Persons with Disabilities Act 2016.

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- The erstwhile Right of Persons with Disabilities Act 1995 considered only seven categories, namely blindness, low vision, locomotive disability, hearing impairment, mental retardation, mental illness and leprosy, but not haemophilia.

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- According to a study conducted by the World Federation of Haemophilia in 2016, almost half of the world's haemophilia population lives in India.

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- The country lags severely in providing the facility of free “clotting factor concentrates”, which helps in stopping the bleeding and is the first step in treatment of patients with severe haemophilia.

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