

Prelim Bits 31-07-2017

Committee on Corporate Governance

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- SEBI has recently appointed a committee headed by Uday Kotak to help improve the standards of corporate governance of listed companies in India.

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- It will look into corporate governance challenges faced by listed Public Sector Enterprises (PSE).

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- Issues such as succession policy, role and appointment of independent directors, accountability and autonomy of boards will be taken up by the committee.

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- The Committee would also consider about creating a level playing field between public sector and private sector for applicability of RTI.

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Jiyo Parsi

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- Jiyo Parsi recently publicity phase 2 was launched by Union Ministry of Minority affairs in Mumbai.

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- The main objective of the “Jiyo Parsi” scheme is to reverse the declining trend of Parsi population, stabilize their population and increase the population of Parsis in India.

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- The scheme has two components such as Medical Assistance and Advocacy/Counselling.

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Hepatitis C

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- Union Health Ministry has recently announced that National Action Plan on Hepatitis C will be ready by the end of this year.
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- Hepatitis is an inflammation of the liver caused by blood borne Hepatitis Virus.
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- There are 5 main hepatitis viruses, referred to as types A, B, C, D and E.
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- The most common modes of infection are through exposure to contaminated blood or blood products, invasive medical procedures using contaminated equipment.
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- It can also be transmitted sexually and can be passed from an infected mother to her baby.
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- Hepatitis C virus (HCV) is mostly transmitted through exposure to infective blood.
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- The incubation period for hepatitis C is 2 weeks to 6 months.
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- Currently, there is no vaccine for hepatitis C, except Hepatitis C, all other hepatitis viruses has safe and effective vaccination to prevent them.
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- Note: Hepatitis B is included in India's Universal Immunisation Programme (UIP).
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Loss Aversion

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- A phenomenon that causes people to avoid taking risk, even though it could lead to gains that are disproportionately higher than losses.
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- Loss aversion is explained by the fact that losses cause more pain to people than an equivalent amount of profits.
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- It has been attributed to reasons that cause human beings to value goods that they already possess more highly than goods that they don't yet possess. Consequently, losses lead to more pain than profits.
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Sovereign Gold Bond Scheme

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Click [here](#) to know more.

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- Recently, government has announced a few changes in the scheme.
- It increases the maximum investment to 4 kg (from 500g) for individuals and Hindu Undivided Family (HUF) and 20 kg for Trusts.
- It will probably encourage high net-worth individuals, rich farmers as well as trusts to invest in the bonds.

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National Company Law Tribunal (NCLT)

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- Recently, Supreme Court used its extraordinary power under Article 142 of the constitution, allowed two companies to withdraw from insolvency proceeding despite being admitted to the NCLT.
- But according to Insolvency and Bankruptcy code 2016, if NCLT admits a case for initiating corporate insolvency resolution process, it cannot be withdrawn even if the parties decide to settle the dispute.
- The National Company Law Tribunal (NCLT) is a quasi-judicial body in India that adjudicates issues relating to companies in India.
- It was established under the Companies Act 2013 and was constituted on 1 June 2016.
- The appeal against NCLT order goes to National Company Appellate Tribunal (NCLAT).

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NASA Balloons

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- NASA is sending high-altitude balloons that will live stream footage of the upcoming total solar eclipse on August 21.

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- Total solar eclipses are rare and nobody has ever live-streamed aerial video footage of a total solar eclipse before.

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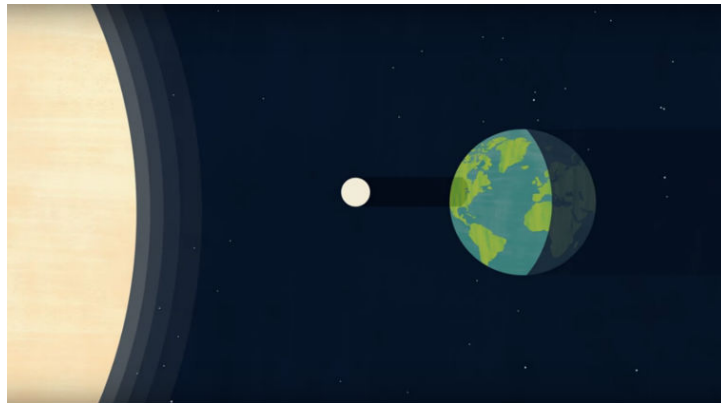
- During the eclipse, Earth's atmosphere will have the similarities to Mars atmosphere.

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- During the total solar eclipse, the Moon will buffer the full blast of radiation and heat from the Sun blocking certain ultraviolet rays reaching Earth.

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