



C.A Dated On 03-11-2018

General Studies-2

Atal Pension Yojana (APY)

Why in News?

The Atal Pension Yojana (APY) is the guaranteed Pension Scheme of Government of India administered by PFRDA.

The Subscriber base under APY has crossed 1.24 crore mark. The Govt of India guarantees the pension benefits.

About APY:

- **Atal Pension Yojana (previously known as Swavalamban Yojana)** is a government-backed pension scheme in [India](#) targeted at the [unorganised sector](#).
- It was mentioned in the [2015 Budget speech](#) by Finance Minister [Arun Jaitley](#).
- It was launched by Prime Minister [Narendra Modi](#) on 9 May in [Kolkata](#).
- As of May 2015, only 20% of India's population has any kind of pension scheme, this scheme aims to increase the number.
- In Atal Pension Yojana, for every contribution made to the pension fund, The Central Government would also co-contribute 50% of the total contribution or ₹1,000 (US\$14) per annum, whichever is lower, to each eligible subscriber account, for a period of 5 years.
- The minimum age of joining APY is 18 years and maximum age is 40 years. The age of exit and the start of pension would be 60 years.
- Therefore, a minimum period of contribution by the subscriber under APY would be 20 years or more

Turga Pumped Storage

Why in News?



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A Loan Agreement was recently signed between India and Japan on Japanese Official Development Assistance loan for the construction of Turga Pumped Storage (I) of Yen 29.442 Billion (Rs. 1817 crore approximately).

About Turga Pumped Storage project:

- The Turga Pumped Storage Project on Turga nala is a closed loop type Pumped Storage Project located in Purulia district of West Bengal.
- The Turga Pumped Storage Project envisages utilization of rainfall in the catchment of the Turga Nala in Ayodhya hills for peak power generation for a Pumped Storage type project development.
- The project envisages construction of Upper Dam across Turga Nala, a tributary of Subarnarekha river and a water conductor system with an underground Power House on the downstream of Upper Dam and a Lower Dam having intermediate catchment of 4.37 sq. km.
- The objective of the Project is to strengthen the capability to respond to fluctuation in supply and demand of power and to improve stability of the power supply by constructing the pumped storage facilities, thereby contributing to the Industrial Development and Living Standard Improvement in the State of West Bengal.

Significance:

India and Japan have had a long and fruitful history of bilateral development cooperation since 1958. In the last few years, the economic cooperation between India and Japan has steadily progressed.

This further consolidates and strengthens the Strategic and Global Partnership between India and Japan.

Deep Submergence Rescue Vessel (DSRV) Capability

Why in News?



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The Indian Navy has inducted a Submarine Rescue System with a Deep Submergence Rescue Vessel (DSRV) along with associated equipment.

About DSRV:

- This System has a Side Scan Sonar for locating the position of the submarine in distress at sea, providing immediate relief by way of posting Emergency Life Support Containers with the help of Remotely Operated Vehicle (ROV) and thereafter rescuing the crew of the submarine using the DSRV itself.
- In a submarine accident, rapidity of response is most crucial to safety of life.
- To ensure early mobilisation, the System has been procured in a Flyaway configuration which permits rapid transportation of the Rescue System from the base to the exact location of the distressed submarine by transportation using air/land/sea vessels.
- The Indian DSRV has the capability to rescue personnel from a distressed submarine (DISSUB) up to a depth of 650 m and it is the latest in terms of technology and capabilities.
- With this capability, India has joined a select league of nations which have this unique capability and we are now in a position to not only provide rescue cover to our own submarines but also to other friendly nations in the IOR and beyond.

Global Drug Survey:

Why in News?

Now in its eighth year, the GDS for 2019 will survey, for the first time, consumption trends in alcohol, cannabis and opiates in India.

About Global drug Survey:

- The 2019 survey, which will launch in November and be available online until December 30, will investigate drug habits across 35 countries, and its findings will be translated into 20 languages.



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- The GDS uses an encrypted, online platform to conduct annual anonymous surveys. No IP addresses are collected and the survey is independent of governments.
- The GDS 2019 will probe social issues, including how the police treat people who use drugs, and the complex problem of sexual assault, consent and drug use.
- How cannabis health warning labels might be an important part of drug regulation, how much people trust their person they get drugs from, how much do people in different countries pay for drugs and whether they think they are good value for money are among the questions that the GDS 2019 will investigate.

Objectives:

- To understand how advances in technology are influencing drug use and the complexities this pose in determining the levels of harmful dosage and how those who sought to reduce drug-related harm responded.
- Few studies have looked at use of alcohol and illicit drugs and consequences faced by drug users in India.

Previous Study:

- A 2004 survey by the Union Ministry of Social Justice on the extent and pattern and trends of drug abuse left out women.
- That study found the prevalence of alcohol use to be 21% and current use of cannabis at 3%. Among the alcohol and cannabis current users, 16% and 25% respectively were dependent.

General Studies-3

Sovereign Gold Bond Scheme

Why in News?



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Government of India, in consultation with the Reserve Bank of India, Sovereign Gold Bonds 2018-19 (Series III) will be opened for the period November 05-09, 2018.

What is the Sovereign Gold Bond?

- Sovereign Gold Bonds or SGBs are government securities denominated in grams of gold.
- People who hold physical gold can go for these bonds as substitute.
- For subscription, investors will have to pay the issue price in cash and the bonds will be redeemed in cash on maturity.

How the Sovereign Gold Bonds will benefit you?

- Bonds can be used as collateral for loans.
- Not only this, it would also be allowed to be traded on exchanges to allow early exits for investors.
- The tenor of the bond is for a minimum of 8 years with option to exit in 5th, 6th and 7th years.
- These Bonds will carry sovereign guarantee both on the capital invested and the interest.
- Under this scheme, capital gain tax arising on redemption of SGB to an individual has been exempted.

How can you buy it?

- SGBs will be issued on payment of rupees and denominated in grams of gold. Minimum investment in the bond shall be 1 grams.
- The bonds can be bought by Indian residents or entities and is capped at 500 grams.

Who is issuing the bonds?

- The Bonds are issued by the Reserve Bank of India on behalf of the government.
- The bonds are distributed through banks and designated post offices. This should make subscribing to the bonds an easy affair.



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Dawn spacecraft:

Why in News?

NASA's pioneering Dawn spacecraft — which orbited the two largest objects in the asteroid belt — has run out of fuel, ending a historic 11-year mission that unravelled many mysteries of our solar system, the US space agency said.

About the Mission:

- The USD 467 million Dawn mission, launched in 2007 to study the protoplanet Vesta and the dwarf planet Ceres, missed scheduled communications sessions with NASA's Deep Space Network.
- The astounding images and data that Dawn collected from Vesta and Ceres are critical to understanding the history and evolution of our solar system.
- It was an expected end to the mission, although the spacecraft lasted two years longer than originally planned.

Contribution of Dawn:

- The spacecraft launched 11 years ago to visit the two largest objects in the main asteroid belt.
- Currently, it is in orbit around the dwarf planet Ceres, where it will remain for decades, NASA said.
- In 2011, when Dawn arrived at Vesta, the second largest world in the main asteroid belt, the spacecraft became the first to orbit a body in the region between Mars and Jupiter.
- In 2015, when Dawn went into orbit around Ceres, a dwarf planet that is also the largest world in the asteroid belt, the mission became the first to visit a dwarf planet and go into orbit around two destinations beyond Earth.
- "The data Dawn beamed back to Earth from its four science experiments enabled scientists to compare two planet-like worlds that evolved very differently.
- Dawn also reinforced the idea that dwarf planets could have hosted oceans over a significant part of their history — and potentially still do.



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- Because Ceres has conditions of interest to scientists who study chemistry that leads to the development of life, NASA follows strict planetary protection protocols for the disposal of the Dawn spacecraft, NASA said.

Companies Amendment (Ordinance), 2018

The recommendation of the Union Cabinet for promulgation of the Companies Amendment (Ordinance), 2018 has been assented to by the President of India.

The Ordinance, which has been promulgated today is based on the recommendations of the Committee appointed by the Government to review offences under the Companies Act, 2013.

The twin objectives of the Ordinance are promotion of Ease of Doing Business along with better corporate compliance.

The main amendments are as under;

- i. Shifting of jurisdiction of 16 types of corporate offences from the special courts to in-house adjudication, which is expected to reduce the case load of Special Courts by over 60%, thereby enabling them to concentrate on serious corporate offences. With this amendment the scope of in-house adjudication has gone up from 18 Sections at present to 34 Sections of the Act.
- ii. The penalty for small companies and one person companies has been reduced to half of that applicable to normal companies.
- iii. Instituting a transparent and technology driven in-house adjudication mechanism on an online platform and publication of the orders on the website.
- iv. Strengthening in-house adjudication mechanism by necessitating a concomitant order for making good the default at the time of levying penalty, to achieve the ultimate aim of achieving better compliance.
- v. Declogging the NCLT by:



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- a. enlarging the pecuniary jurisdiction of Regional Director by enhancing the limit up to Rs. 25 Lakh as against earlier limit of Rs. 5Lakh under Section 441 of the Act;
- b. vesting in the Central Government the power to approve the alteration in the financial year of a company under section 2(41); and
- c. vesting the Central Government the power to approve cases of conversion of public companies into private companies.