



## News Analysis (05 Mar, 2019)

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### BOLD-QIT Project

The Union Home Minister has inaugurated the project **BOLD-QIT (Border Electronically Dominated QRT Interception Technique)**.

The project has been constructed under the **CIBMS (Comprehensive Integrated Border Management System)** on **India-Bangladesh border** in Dhubri District of Assam.

### Background

- **Border Security Force (BSF) is responsible for the safeguarding of 4,096 Km long International Border with Bangladesh.** At various places, it is **not possible to erect Border Fence due to the geographical barriers.**
- The 61 Kilometers of the Border area in **District Dhubri, Assam where River Brahmaputra enters into Bangladesh is consisting of vast char lands and innumerable river channels thus making border guards in this area, a tough task especially during rainy season.**
- To overcome this problem, in the year 2017, the Ministry of Home Affairs decided to go for a technological solution besides the physical presence of BSF.
- **In January 2018, Information and Technology Wing of BSF undertook the project BOLD-QIT (Border Electronically Dominated QRT Interception Technique).**

### BOLD-QIT

- BOLD-QIT is the project to **install technical systems** which enable BSF to equip Indo-Bangla borders with **different kind of sensors in the unfenced riverine area of the Brahmaputra and its tributaries.**
- Now, the entire span of River Brahmaputra is covered with data network generated by **Microwave communication, Optical fibers cable (OFC), Digital Mobile Radio (DMR) Communication, day and night surveillance Cameras, and intrusion**

**detection system.**

## Benefits

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- These modern gadgets **provide feeds to BSF Control Rooms** on the Border and enable BSF Quick Reaction Teams to **thwart any possibility of Illegal Cross Border Crossing/ Crimes.**
- The implementation of this project will not only help BSF to curb all type of cross border crimes but also **provide respite to the troops from round the clock human surveillance.**

## Comprehensive Integrated Border Management System (CIBMS)

- The CIBMS is a robust and integrated system that is capable of addressing the gaps in the present system of border security by seamlessly **integrating human resources, weapons, and high-tech surveillance equipment.**
- CIBMS is being implemented since 2016.
- **CIBMS has three components which are using a number of different devices for surveillance, efficient and dedicated communication network and data storage for a composite picture.**
- Sensors like Thermal Imager, Unattended Ground Sensor(UGS), Fiber Optical Sensors, Radar, Sonar, satellite imagery are used in CIBMS.

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## National Common Mobility Card

Recently the Prime Minister has launched the **indigenously-developed National Common Mobility Card (NCMC)** to enable people to pay **multiple kinds of transport charges, including metro services and toll tax, across the country.**

- Dubbed as '**One Nation One Card**', the inter-operable transport card would allow the holders to pay for their **bus travel, toll taxes, parking charges, retail shopping and even withdraw money.**
- In December, 2018 the Delhi government had also launched a common mobility card for travelling in Metro trains, Delhi Transport Corporation, and cluster buses. These cards, however, **cannot be used for paying parking fees,** at toll booths in the Capital, or for retail.

## Features

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- This is India's First Indigenously Developed Payment Eco-system for transport and consists of **NCMC Card, SWEEKAR (Swachalit Kiraya: Automatic Fare Collection System) and SWAGAT (Swachalit Gate- a gate and card-reader system)** which is

based on NCMC Standards.

The three together will enable the use of the national mobility card across the country without a conflict with existing point-of-sale (PoS) machines.

- The cards can be issued by all public and private banks the same way credit, debit, and prepaid cards are issued.
- The **Ministry of Housing & Urban Affairs** brought to the fore the National Common Mobility Card (NCMC) to enable seamless travel by different metros and other transport systems across the country besides retail shopping and purchases.

## Background

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- To ensure a seamless travel across metros and other transport systems in addition to retail shopping and purchases, the **Ministry of Housing & Urban Affairs (MoHUA) came out with the National Common Mobility Card (NCMC) Program.**
- The Union Ministry of Urban Affairs have been **working on it since 2006**, when it was envisaged as part of the **National Urban Transport Policy (NUTP).**
  - The Ministry formed a **committee in 2014** with representatives from **National Informatics Centre (NIC), Centre for Development of Advance Computing (C-DAC), Bureau of Indian Standards (BIS), National Payment Corporation of India (NPCI) and the Ministry of finance to develop the NCFC ecosystem.**
  - NPCI was given the mandate to **develop the specifications for card & terminal** to support the NCMC ecosystem.
  - CDAC was entrusted the task of **finalization of NCMC specification for AFC system** including the interface with Bank server. CDAC worked in collaboration with NPCI to complete this activity.
  - Thereafter, **Bharat Electronics Limited (BEL) was roped in for making Gates & Reader.**
- This is the first gate and the reader which has been manufactured by an Indian company. This is also the **first indigenous payment reader which has been certified as per International standards.**
- With this, India joins the very few elite nations who have indigenous capacity on gate and reader production.

## Benefits

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- This will help in **higher digital payments penetration, savings on closed loop card lifecycle management cost and reduced operating cost.** The rich data insights may be used by operators for business intelligence leading to efficient operation.
  - NCMC Ecosystem will further help government in **digitization of low value payments and reduced cost for the entire ecosystem.**
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## Important Fact For Prelims (5th March 2019)

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### Society for Worldwide Interbank Financial Telecommunications (SWIFT)

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- The **Reserve Bank of India (RBI)** has imposed a penalty on seven banks for **delayed implementation of SWIFT-related operational controls**.
- Earlier in February 2018 RBI had directed banks on time-bound implementation and strengthening of SWIFT-related operational controls following the ₹14,000-crore **fraud in Punjab National Bank**.

### SWIFT

- The **Society for Worldwide Interbank Financial Telecommunication (SWIFT)** provides a network that enables financial institutions worldwide to **send and receive information about financial transactions in a secure, standardized and reliable environment**.
- **Established in 1973**, SWIFT uses a standardized proprietary communications platform to facilitate the transmission of information about financial transactions.
- **SWIFT neither holds funds on its own nor manages external client accounts**.
- SWIFT is headquartered in **Belgium**.
- Prior to SWIFT, the only reliable means of message confirmation for **international funds transfer was Telex**. It was discontinued due to a range of issues such as **low speed, security concerns, and a free message format**.

### Open Market Operations

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- Recently a decline in the liquidity deficit in the banking system was reported on account of liquidity infusion through **Open Market Operations (OMO) by the Reserve Bank of India (RBI)**.
- Open Market Operations (OMO) is **one of a quantitative ( To regulate or control the total volume of money) monetary policy tool** which is employed by the central bank of a country to **control the money supply in the economy**.
- Open market operations are conducted by the RBI by **way of sale or purchase of government securities (g-secs) to adjust money supply conditions**.
- The central bank sells g-secs to remove liquidity from the system and buys back g-secs to infuse liquidity into the system.
- These operations are often **conducted on a day-to-day basis** in a manner that balances inflation while helping banks continue to lend.
- The RBI uses OMO along with **other monetary policy tools such as repo rate, cash reserve ratio and statutory liquidity ratio** to adjust the quantum and price of

**money in the system.**

## Kole Wetland

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- Recently scientists have raised alarm over the **presence of alien fish species in the Kole wetland** as they have potential to outnumber the native species.
- Kole Wetlands is located in **Thrissur District in Kerala, India.**
- In terms of the number of birds, the Thrissur Kole Wetlands is the **third largest in India** after **Chilika Lake** in Orissa and Amipur Tank in Gujarat.
- The Kole lands which form one of the **rice granaries of Kerala ( serves 40% of Kerala's rice requirement)** are part of the unique **Vembanad-Kole wetland ecosystem** which was included as a **Ramsar site** in 2002.

## MSTC to go for Initial Public Offering

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- Recently, MSTC (Metal Scrap Trade Corporation Limited), a mini-Ratna under Ministry of steel has got Securities Exchange Board of India (SEBI) nod for **Initial Public Offering (IPO).**
- The mini-Ratna company, under the Ministry of Steel, has three main business verticals -- e-commerce, trading, and recycling.

### Initial Public Offering

- The initial public offering is the process by which a **privately owned company (owned by the government in case of MSTC) can go public by the sale of its stocks to the general public.**
- It could be a new, young company or an old company which decides to be listed on an exchange and hence goes public.
- By IPO, companies can **raise capital with the help of an IPO by issuing new shares** to the public or the existing shareholders can sell their shares to the public without raising any fresh capital.
- The company that sells its shares are known as an 'issuer' and does so with the help of investment banks present in the market.
- After an initial public offering, the company's shares are traded in an open market.

## Param Shivaay Super-Computer

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- Recently, **Param-Shivaay, a supercomputer**, was inaugurated at **Indian Institute of Technology- Banaras Hindu University (IIT-BHU) under the National Supercomputing Mission.**
- Under this project, the **Center for Development of Advanced Computing (C-DAC)** has developed the first supercomputer 'Param Shivay' of 833 teraflop capacities.
- The supercomputer will help in simulation and modeling which will be applied in many

areas like climate assessment, weather forecasting, space engineering, seismic analysis, finance, disaster simulation and management, search astrophysics, macro-data analytics, information collection.

- India's **first supercomputer called PARAM 8000 was launched in 1991.**
- At present, **Indian Institute of Tropical Meteorology has Pratyush supercomputer, which is the fastest supercomputer in India, it has a speed of 4.0 Petaflops.**
- National Centre for Medium-Range Weather Forecasting has **Mihir, which has a speed of 2.8 petaflops.**

#### Note:

- **Teraflops:** It is a unit of computing speed equal to one million million ( $10^{12}$ ) **floating-point operations per second (FLOPS).**
- **Petaflops:** It is a unit of computing speed equal to one thousand million million ( $10^{15}$ ) **floating-point operations per second (FLOPS).**

#### YUva Vigyani KAryakram (YUVIKA)

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- **Indian Space Research Organisation (ISRO)** has launched a special programme for School Children called "**Young Scientist Programme**" "**YUva Vigyani KAryakram**" **from 2019.**
- The Program is primarily aimed at imparting basic knowledge on **Space Technology, Space Science and Space Applications** to the younger ones with the intent of arousing their interest.
- It is a **residential training programme of around two weeks** duration during summer holidays and it is proposed to **select 3 students from each State/ Union Territory.**

#### Department of Investment and Public Asset Management (DIPAM)

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- The Ministry of Finance plans to set up a **special cell in the Department of Investment and Public Asset Management (DIPAM)** for the **monetization of non-core assets of state-owned companies.**  
Non-core assets are assets that are either **not essential or simply no longer used in a company's business operations.**
- The Asset Monetisation cell will also deal with cases related to the **sale of immovable enemy property**, which refers to the assets left behind by people who migrated to Pakistan or China and are no longer citizens of India.
- **NITI Aayog has been tasked** with drawing up a list of non-core assets of various CPSEs, both healthy and sick ones, as the first step towards finance ministry's plan to monetize such assets.

#### DIPAM

- The Department of Disinvestment was one of the Departments under the Ministry of Finance.
  - The **Department of Disinvestment was renamed as Department of Investment and Public Asset Management (DIPAM) from 14th April 2016.**
  - The mandate of the Department is as follows:
    - All matters relating to the **management of Central Government investments in equity** including disinvestment of equity in Central Public Sector Undertakings.
    - All matters relating to the **sale of Central Government equity** through offer for sale or private placement or any other mode in the erstwhile Central Public Sector Undertakings.
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