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Important Facts For Prelims (27th March 2019)

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Mountaineering Expedition to Mt. Makalu

- **Indian Army has launched** its maiden expedition to Mount Makalu in Mar-May 2019.
- Mt Makalu is considered amongst the most dangerous peaks and summiting the peak is considered extremely challenging due to inclement weather conditions and freezing temperatures.
- As a precursor to it, an expedition to Mount Kamet (7756m), Joshimath District Chamoli, Uttarakhand was conducted under the aegis of Army Adventure Wing in August-September 2018.
- Mt. Makalu is fifth highest Peak on the Earth with its height 8,463m. **Mt. Makalu** resides in the eastern Himalayas range just 19 Km southeast of the giant Mt. Everest **on the border of Nepal and China.**

Poverty in India

- India reduced its poverty rate sharply **from 55% to 28% in ten years between 2005-06 and 2015-16**, according to the global Multidimensional Poverty Index (MPI). In absolute terms, a total of 271 million (27.10 crores) people moved out of poverty during these ten years.
- The traditionally disadvantaged sub-groups such as rural dwellers, lower castes and tribes, Muslims and young children are still the poorest in 2015-16.
- However, these groups had the biggest reductions between 2005-06 and 2015-16, showing that they have been “catching up”.
- Significantly, this trend marks a **reversal from that observed from 1998-99 to 2005-06**. During 1998-99 to 2005-06, these groups had the slowest progress and were left behind.

Employee Stock Purchase Scheme

- Recently the Public Sector Banks have raised or are in the process of **raising around Rs 5,000 crore from employees** through the employee stock purchase scheme (ESPS).
- An employee stock purchase scheme (ESPS) is a company-run program in which participating employees can purchase company shares at a discounted price.
- Companies often reward their employees with their stock, either in the form of employee stock option plans (Esops) or employee stock purchase schemes (ESPSs).
- Esops are stock options granted to employees over a vesting period, where the employee is given the right to purchase the company's shares at a predetermined price or the exercise price.
- **ESPSs allow employees to use their salary to purchase the stock** of the company, usually at a discounted price. Unlike Esops, ESPS holders do not have any option, but are mandated to pay the exercise price usually by way of monthly deductions from their salary.

Asia-Pacific Group on Money Laundering

After Financial Action Task Force (FATF) grey-listed Pakistan, Asia-Pacific Group on Money Laundering is also **considering grey-listing Pakistan**.

Asia-Pacific Group(APG)

- The **APG is the FATF-style regional body for the Asia-Pacific region**. It is an inter-governmental organization founded in 1997.
- The Asia/Pacific Group consists of 41 members including India, focused on ensuring that its members effectively implement the international standards against money laundering, terrorist financing and proliferation financing related to weapons of mass destruction.
- APG was founded in the Bangkok, Thailand on February 1997 as an autonomous regional anti-money laundering body by unanimous agreement among 13 original founding members.