



drishti

Important Facts For Prelims (14th March 2019)

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First TIR shipment via Chabahar Port

- The first shipment under the United Nations 'Transports Internationaux Routiers' (TIR) convention has arrived in India from Afghanistan through Iran's Chabahar Port.
- India joined the TIR Convention (the United Nations Customs Convention on International Transport of Goods under cover of TIR Carnets) on 15th June 2017.
 - **TIR is a multilateral treaty that allows goods to be outlined in a TIR carnet and sealed in load compartments.**
 - Customs officials verify the carnet and check the seals, with no need for physical checking of the contents, enabling shipments to pass through countries without being opened at borders.
 - More than 34,000 operators are authorized to use the TIR system and in 2017, around 1.2 million TIR Carnets were issued worldwide.
 - **FICCI has been appointed by the Central Board of Indirect Taxes & Customs (CBIC), Department of Revenue, Ministry of Finance, Government of India as National Issuing & Guaranteeing Association for its operation in India.**
 - The system worldwide is managed by the International Road Transport Union (IRU), Geneva and overseen by the United Nations Economic Commission for Europe (UNECE).

International Road Transport Union (IRU)

- It is the **world road transport organization**, which upholds the interests of bus, coach, taxi and truck operators to ensure economic growth and prosperity via the sustainable mobility of people and goods by road worldwide.
- It was founded on 23 March 1948 and has its **headquarter at Geneva, Switzerland**.
- Its work spans more than 100 countries and has **regional offices in Brussels, Moscow, Istanbul, and New York**.

- It is an independent democratic organization whose member meet, debate and vote twice a year at the General Assembly and two Transport Councils.
- It also works closely with business, governments, the UN and international organizations.

Pink Tax

- **It refers to the extra cost that women have to pay on products designed and marketed specifically to them, as compared to other generic or male equivalent same products.**

For e.g., most salons charge more for women's haircut than men's.

- According to a recent study by the New York City Department of Consumer Affairs, hair care products for women were 48% more expensive than the same products for men. Even toys for girls are priced higher than those for boys.
- **It's a double whammy for women** as on one hand, they get less pay in comparison to men for the same level of work and on the other hand, have to spend more on generic products specifically marketed to them.
- Some argue that that women's garments and accessories require minute detailings and thus are priced high.
- While some others argue that the expectations that are placed on women's appearance increase the price of the products specifically designed for them.
- To avoid Pink Tax, generic versions of products can be bought if the difference in quality is not much.

Amchang Wildlife Sanctuary

- Recently, the army has decided to remove sharp iron spikes cemented on the ground to keep elephants off its Narengi Cantonment in Guwahati bordering the Amchang Wildlife Sanctuary.
- **The Amchang Wildlife sanctuary is situated in the eastern fringe of the Guwahati, Assam.**
- It is flanked by the **three Reserve forests-Khanapara, Amchang, and the South Amchang.**
- It extends from the river Brahmaputra on the north to the hilly forests of Meghalaya on the south forming a continuous forest belt through Maradakdola Reserve Forests and the Mylleiem Reserve Forests of Meghalaya.

- **Species Diversity at Glance**
 - **Mammals** – Chinese pangolin, Flying fox, Slow loris, Assamese macaque, Rhesus macaque, Hoolock gibbon, Porcupine.
 - **Tree yellow butterflies (gancana harina)** are found at the Amchang wildlife sanctuary which are indigenous to Thailand, Malaysia, Singapore and northeast India.
 - **Birds:** Lesser Adjutant, Greater Adjutant, White-backed Vulture, Slender-billed Vulture, Khaleej Pheasant Green Imperial Pigeon, Lesser Pied Hornbill etc.
 - **Reptiles:** Python, Monitor Lizard, Indian Cobra etc.
 - **Forest Types:** Khasi Hill Sal Forests, East Himalayan Mixed Deciduous Forest, Eastern Alluvial Secondary Semi-evergreen Forests and East Himalayan Sal Forests.

Foreign Exchange Swaps

- RBI has decided to **inject rupee liquidity into the system through long-term foreign exchange buy/sell swap.**
- **Under the Swap, a bank would sell US dollars to the RBI and simultaneously agree to buy the same amount of US dollars at the end of the swap period.**
- The RBI would conduct dollar-rupee buy/sell swap auction of \$5 billion for a three-year tenor.
- It aims to augment liquidity management and inject rupee liquidity.
- It will lower the dependence on open market operations which have been a significant amount of the overall borrowing as higher open market operations distort the interest rates curve.

Quality of Living Rankings -2019

- Mercer has recently released **Quality of Living Rankings -2019.**
- Conducted annually, the Mercer survey analyses the living standards of cities, as is perceived internationally, to enable multinational companies and other organizations to suitably compensate their staff on international assignments.
- Globally, **Vienna, Austria has topped the ranking followed by Zurich, Switzerland.**
- In India, **Hyderabad & , Pune has topped the survey and ranked at 143.**

Mercer

- Mercer is a global consulting leader in advancing health, wealth and careers.
- It releases its **Quality of Living ranking.**

- The survey identifies those cities with the highest personal safety ranking based upon internal stability, crime, the effectiveness of law enforcement and relationships with other countries.

Small Finance Banks (SFBs)

- Recently **Investment Information and Credit Agency (ICRA)** reported that SFBs are likely to grow at 25-30% over the medium term.
- **Small Financial Banks(SFBs)**
 - These Banks are aimed at ensuring the financial inclusion through the supply of credit to small business units; small and marginal farmers; micro and small industries; and other unorganized sector entities, through high technology-low cost operations.
 - The minimum paid-up equity capital for small finance banks is Rs. 100 crore.
 - These Banks perform basic banking activities of acceptance of deposits and lending.

Investment Information and Credit Agency (ICRA)

It is an Indian independent and professional investment information and credit rating agency set up in 1991 by leading financial/investment institutions, commercial banks.

Pink bollworm

- Virulent attack of the pest Pink bollworm is **destroying the fiber crop across India**, particularly in the West, Central and Southern parts.
- **Pink bollworm has developed resistance** to Cry1Ac and Cry2Ab (or Bollgard-II) — the two biotech solutions currently available in India to tackle pink bollworm
- Researchers have suggested ways to deal with Pink Bollworm like **shortening cotton season, destroying crop residues, deep summer plowing, crop rotation, mating disruption, insecticides**.

Pink bollworm

- **It is an insect known for being a pest in cotton farming.** The pink bollworm is **native to Asia** but has become an invasive species in most of the world's cotton-growing regions.
- The **female moth lays eggs in a cotton boll, and when the larvae emerge from the eggs, they inflict damage through feeding.**