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Important Facts For Prelims (5th April 2019)

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Maharshi Badrayan Vyas Samman (MBVS) Award

- Vice-President of India gave the '**Presidential Award of Maharshi Badrayan Vyas Samman**' to **Dr. Gyanaditya Shakya** in New Delhi.
- Dr. Shakya was conferred the award for his outstanding **contribution in the field of Pali language and literature.**
 - He was selected for the award by the Department of Higher Education, Ministry of Human Resource Development, Government of India for his five books i.e. Bauddha Dharma Darshan Mein Brahmavihara Bhavana, Anagatavasa, Chakesadhatuvasa, Pañcagatidipani and Gandhavasa.
 - He also had been awarded with 'Vividh (Shraman) Puruskar' by the Governor and the Chief Minister of Uttar Pradesh on February 7, 2018.
- This **distinction** is conferred on persons in recognition of their **substantial contribution in the field of Sanskrit, Persian, Arabic and Pali/Prakrit.**
 - The award carries a certificate and a cash prize of Rs. 1 lakh.
 - It is given to the selected young scholars in the age group of 30 to 45 years.

The Order of Zayed

- UAE has conferred its **highest civilian award 'the Order of Zayed'** upon the Prime Minister of India.
- The Prime Minister has been given the award as a mark of appreciation for his efforts to boost bilateral ties between the two nations.
 - UAE is **home to the largest number of Indian citizens outside India**, and also is a co-partner in diverse pillars of cooperation including investment, energy defense, and security
 - The country **accounts for 8% of India's oil imports and is the fifth largest supplier of crude oil** to India. It is also a **part of the International Solar Alliance (ISA)**, which is headquartered in Gurgaon in India.
 - India-UAE trade stood at about USD 50 billion in 2017, making **India the second**

- **largest trading partner of UAE**, while UAE is India's third largest trading partner (after China and the US).
- Moreover, UAE is India's second largest export destination, accounting for over USD 30 billion for the year 2016-17.
- The award, **earlier, has been awarded to** Russian President Vladimir Putin, former US president George W Bush, former France president Nicolas Sarkozy, German Chancellor Angela Merkel, Queen Elizabeth II from the United Kingdom and Chinese President Xi Jinping.

Counter-Cyclical Capital Buffer (CCCB)

- The Reserve Bank of India (RBI) has decided that it is not necessary to activate the countercyclical capital buffer (CCCB) currently.
- The framework on CCCB was put in place by the Reserve Bank on February 5, 2015, where it advised that the CCCB would be activated when the circumstances warranted.
- **What is CCCB?**
 - The countercyclical capital buffer aims to ensure that banking sector capital requirements take account of the macro-financial environment in which banks operate.
 - CCCB is intended to protect the banking sector against losses.
 - CCCB is a part of Basel III norms given by the Basel Committee on Banking Supervision under Bank of International Settlement.

Basel III

In December 2010, the Basel Committee on Banking Supervision published Basel III: A global regulatory framework for more resilient banks and banking systems which presents the details of global regulatory standards on bank capital adequacy and liquidity, including a countercyclical capital buffer.

Aim of CCCB

The aim of the Countercyclical Capital Buffer (CCCB) regime is two-fold:

- Firstly, it requires banks to build up a buffer of capital in good times which may be used to maintain the flow of credit in difficult times.
- Secondly, it helps to achieve the goal of restricting the banking sector from indiscriminate lending in the periods of excess credit growth.