



# Daily current affairs

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## **Leaky pipeline**

- This refers to the low representation of women in science, technology, engineering, and mathematics (STEM).
  - The leaky pipeline, used as a metaphor describing the loss of water flowing through a broken pipeline, has been attributed to various reasons.
  - These include structural failures that drive women out of STEM, the problem of striking a work-life balance, and day-to-day slights that leave women feeling alienated and undervalued and push them to quit these fields.
  - Some women interviewed in a study also mentioned sexual advances at the workplace and being forced to perform “women’s work” such as clerical duties as reasons for quitting.
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## **King Penguin**

- The king penguin (*Aptenodytes patagonicus*) is a large species of penguin, second only to the emperor penguin in size. King penguins breed on the subantarctic islands at the northern reaches of Antarctica, South Georgia, and other temperate islands of the region.
  - The planet’s largest colony of king penguins has declined by nearly 90% in three decades, researchers have warned. The last time scientists set foot on France’s remote Ile aux Cochons — roughly half way between the tip of Africa and Antarctica — the island was blanketed by two million of the flightless birds, which stand about a meter tall.
  - But recent satellite images show the population has collapsed, with barely 2,00,000 remaining, according to a study published in Antarctic Science. While adults will set to sea for days at a time foraging for food, the species does not migrate.
  - Climate change may play a role. In 1997, a particularly strong El Nino weather event warmed the southern Indian Ocean, temporarily pushing the fish and squid on which king penguins depend south, beyond their foraging range.
  - This resulted in population decline and poor breeding success
  - Migration is not an option because there are no other suitable islands within striking range.
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## **Centre is pulling out FRDI Bill**

- Union Finance Minister Piyush Goyal has written to the Joint Parliamentary Committee studying the controversial Financial Resolution and Deposit Insurance (FRDI) Bill, stating his intention to withdraw it. The Joint Parliamentary Committee has also reportedly given its approval for the withdrawal of the Bill, following which the government will inform Parliament.

### **The Financial Resolution and Deposit Insurance Bill, 2017**

- The Bill establishes a Resolution Corporation to monitor financial firms, anticipate risk of failure, take corrective action, and resolve them in case of such failure. The Corporation will also provide deposit insurance up to a certain limit, in case of bank failure.
- The Resolution Corporation or the appropriate financial sector regulator may classify financial firms under five categories, based on their risk of failure. These categories in the order of increasing risk are: (i) low, (ii) moderate, (iii) material, (iv) imminent, and (v) critical.
- The Resolution Corporation will take over the management of a financial firm once it is classified as 'critical'. It will resolve the firm within one year (may be extended by another year).
- Resolution may be undertaken using methods including: (i) merger or acquisition, (ii) transferring the assets, liabilities and management to a temporary firm, or (iii) liquidation. If resolution is not completed within a maximum period of two years, the firm will be liquidated. The Bill also specifies the order of distributing liquidation proceeds.
- The Resolution Corporation will exercise certain powers including: (i) classification of firms based on risk, and (ii) directing the management of a firm to return their performance based incentive. However, the Bill does not specify a review or appeal mechanism for aggrieved persons to challenge the decision of the Resolution Corporation.
- A financial firm will have to be resolved within two years of being classified as 'critical'. However, the point at which the resolution process ends is not specified in the Bill.
- Under the Bill, the Resolution Corporation will take over a firm classified as 'critical'. However, it may choose to resolve the firm. It is unclear why the Corporation is given a choice to undertake resolution.
- The Bill specifies that the Corporation will take over the administration of a firm, and exercise the powers of the board of directors, as soon as the firm is classified as 'critical'. However, it also allows the Corporation to supersede the board of a firm if it is classified as 'critical'. The provision allowing the Corporation to supersede the board of a firm classified as 'critical' may be redundant.
- The Bill requires financial firms to pay fees to the Resolution Corporation, including those specified in Clause 33. However, Clause 33 does not specify fees that these firms will be required to pay.

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### **Orange Alert**

- It means to be prepared as there is an increased likelihood of severely or extremely bad weather affecting people in the concerned area, which could potentially disrupt people's plans and possibly cause travel delays, road and rail closures, interruption to power and the potential risk to life and property.
- Amber means people need to be prepared to change plans and protect themselves, their

family and community from the impacts of the severe weather based on the forecast from the Meteorological Office.

### **Idukki**

- The Idukki Dam is a double curvature arch dam constructed across the Periyar River in a narrow gorge between two granite hills locally known as Kuravan and Kurathi in Kerala, India.
- At 167.68 metres, it is one of the highest arch dams in Asia.

### **Periyar River**

- Periyar (meaning: big river) is the longest river and the river with the largest discharge potential in the Indian state of Kerala.
- It is one of the few perennial rivers in the region and provides drinking water for several major towns.
- The Periyar is of utmost significance to the economy of Kerala. It generates a significant proportion of Kerala's electrical power via the Idukki Dam and flows along a region of industrial and commercial activity.
- It is one of the major west flowing rivers it drains in Arabian sea

### **Periyar Wildlife Sanctuary & Periyar National Park**

- Periyar Wildlife Sanctuary, locating in Thekkady in the districts of Idukki, Kottayam and Pathanamthitta in Kerala is the perfect example of nature's bounty with great scenic beauty and rich biodiversity.
- In this astounding location of Kerala, the Periyar National Park and Wildlife Sanctuary is considered as the most protected area for the elephants and the tigers. The park is a repository of rare, endemic and endangered flora and fauna and forms the major watershed of two important rivers of Kerala, the Periyar and the Pamba.
- One of the most renowned national parks in South India, the Periyar National Park is set high at the Western Ghat ranges.

