



Daily current affairs

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Banks Board Bureau(BBB)

- The Banks Board Bureau has its genesis in the recommendations of The Committee to Review Governance of Boards of Banks in India, May 2014 tasked to improve the governance of Public Sector Banks, recommend selection of chiefs of government owned banks and financial institutions and to help banks in developing strategies and capital raising plans.
- The BBB works as step towards governance reforms in Public Sector Banks (PSBs) as recommended by P.J. Nayak Committee.
- The BBB was the part of Indradhanush Plan of government.
- The Government of India, announced the constitution and composition of the Bureau where it comprises of three ex-officio members from government and three expert members, two of which are from private sector in addition to chairman.
- The Bureau started functioning from April 01, 2016 as an autonomous recommendatory body.
- As part of its mandate, and guided by a spirit of collaboration, the Bureau is engaging with various stakeholders.

Objective

- The objective of such engagement being to help prepare the banks in the public sector universe to take on the competition,
- Have the ability to appropriately manage and price risk across business cycles,
- Develop resilience to generate internal capital and have the capacity to generate external capital warding off the moral hazard in counting on the scarce budgetary resources of tax payers.
- The Bureau is also engaging with the Public Sector Banks (PSBs) to help build capacity to attract, retain and nurture both talent and technology - the two key differentiators of business competencies in the days to come.
- In its endeavour, the Bureau is mindful of the need to have a fully empowered board in each and every PSB.

Bhanu Pratap Sharma is the new Chairman of the Mumbai based Bureau. It is housed in RBI's Central Office in Mumbai. Vinod Rai of CAG being the first chairman.

Hothouse

- The world is at risk of entering “hothouse” conditions where global average temperatures will be 4-5 degrees Celsius higher even if emissions reduction targets under a global climate deal are met, scientists warned this week.
 - IMPACTS: permafrost thaw; the loss of methane hydrates from the ocean floor; weaker land and ocean carbon sinks; the loss of Arctic summer sea ice and the reduction of Antarctic sea ice and polar ice sheets
 - Paris agreement: Around 200 countries
 - agreed in 2015 to limit temperature rise to “well below” 2°C above preindustrial levels, a threshold believed to be a tipping point for the climate.
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Restricted Area Permit (RAP) & Protected Area Permit (PAP)

- The Foreigners (Restricted Areas) Order 1968 states that a Restricted Area Permit (RAP) is required for non-Indians to visit certain areas in India. As of 2009, RAP are required for all visits to the Union Territory of the Andaman and Nicobar Islands and parts of the state of Sikkim. Unlike PAP, RAP are generally available for individual travellers and can be issued by overseas embassies. Indian citizens do not need special permission to visit Restricted Areas.
 - The Foreigners (Protected Areas) Order 1958 states that a Protected Area Permit (PAP) is required for non-Indian citizens to visit certain areas in India (mainly in the North-East). Indian citizens who are not resident in these areas need an Inner Line Permit (ILP) to enter these places. The Inner Line Permit is significantly easier to get.
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Indian National Trust for Art and Cultural Heritage (INTACH)

- The Indian National Trust for Art and Cultural Heritage (INTACH) was founded in 1984 in New Delhi with the vision to spearhead heritage awareness and conservation in India.
 - Today INTACH is recognized as one of the world’s largest heritage organizations, with over 190 Chapters across the Country.
 - The Indian National Trust for Art and Cultural Heritage (INTACH) is a non-profit charitable organisation registered under the Societies' Registration Act, 1860
 - In 2007, the United Nations awarded INTACH a special consultative status with United Nations Economic and Social Council
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