



# PIB, THE HINDU Newspaper and Editorial Current Affairs

Posted at: 26/02/2019

PIB

## **IPrism**

### **Why in news?**

The Cell for IPR Promotion and Management (CIPAM), Department for Promotion of Industry and Internal Trade, in collaboration with ASSOCHAM and ERICSSON India, has launched the second edition of 'IPrism', an Intellectual Property (IP) competition.

### **Highlights:**

- 'IPrism', an Intellectual Property (IP) competition for students of schools, polytechnic institutes, colleges and universities.
- Aims to foster a culture of innovation and creativity in the younger generation, the competition will provide young creators an opportunity to see their creations recognized on a national platform.
- Cash prizes worth more than Rs. 2 lakh will be given to the winning teams besides a special trophy of recognition for the school/institute/college that the students represent.

### **About National IPR Policy:**

- The National IPR Policy is a vision document that aims to create and exploit synergies between all forms of intellectual property (IP), concerned statutes and agencies. It sets in place an institutional

mechanism for implementation, monitoring and review.

- It aims to incorporate and adapt global best practices to the Indian scenario. This policy shall weave in the strengths of the Government, research and development organizations, educational institutions, corporate entities including MSMEs, start-ups and other stakeholders in the creation of an innovation-conducive environment, which stimulates creativity and innovation across sectors, as also facilitates a stable, transparent and service-oriented IPR administration in the country.
- The Policy recognizes that India has a well-established TRIPS-compliant legislative, administrative and judicial framework to safeguard IPRs, which meets its international obligations while utilizing the flexibilities provided in the international regime to address its developmental concerns. It reiterates India's commitment to the Doha Development Agenda and the TRIPS agreement.
- While IPRs are becoming increasingly important in the global arena, there is a need to increase awareness on IPRs in India, be it regarding the IPRs owned by oneself or respect for others' IPRs.
- The importance of IPRs as a marketable financial asset and economic tool also needs to be recognised. For this, domestic IP filings, as also commercialization of patents granted, need to increase. Innovation and sub-optimal spending on R&D too are issues to be addressed.

The broad contours of the National IPR Policy are as follows:

**Vision Statement:** An India where creativity and innovation are stimulated by Intellectual Property for the benefit of all; an India where intellectual property promotes advancement in science and technology, arts and culture, traditional knowledge and biodiversity resources; an India where knowledge is the main driver of development, and knowledge owned is transformed into knowledge shared.

**Mission Statement:**

Stimulate a dynamic, vibrant and balanced intellectual property rights system in India to:

- foster creativity and innovation and thereby, promote entrepreneurship and enhance socio-economic and cultural development.
- focus on enhancing access to healthcare, food security and environmental protection, among other sectors of vital social, economic and technological importance.

## **Objectives:**

The Policy lays down the following seven objectives:

- I. IPR Awareness: Outreach and Promotion - To create public awareness about the economic, social and cultural benefits of IPRs among all sections of society.
- II. Generation of IPRs - To stimulate the generation of IPRs.
- III. Legal and Legislative Framework - To have strong and effective IPR laws, which balance the interests of rights owners with larger public interest.
- IV. Administration and Management - To modernize and strengthen service-oriented IPR administration.
- V. Commercialization of IPRs - Get value for IPRs through commercialization.
- VI. Enforcement and Adjudication - To strengthen the enforcement and adjudicatory mechanisms for combating IPR infringements.
- VII. Human Capital Development - To strengthen and expand human resources, institutions and capacities for teaching, training, research and skill building in IPRs.

---

## **Gandhi Peace Prize**

### **Why in news?**

President of India, Shri Ram Nath Kovind will present the Gandhi Peace Prize for the years 2015, 2016, 2017 & 2018 on 26th Feb, 2019.

### **The awardees are as below**

1. Vivekananda Kendra, Kanyakumari for the year 2015.
2. Akshaya Patra Foundation and Sulabh International for the year 2016 (Jointly).
3. Ekal Abhiyan Trust for the year 2017.
4. Sh Yohei Sasakawa for the year 2018.

### **About Gandhi Peace Prize:**

- The International Gandhi Peace Prize, named after Mahatma Gandhi, is awarded annually by the Government of India.
  - As a tribute to the ideals espoused by Gandhi, the Government of India launched the International Gandhi Peace Prize in 1995 on the occasion of the 125th birth anniversary of Mohandas Gandhi.
  - This is an annual award given to individuals and institutions for their contributions towards social, economic and political transformation through non-violence and other Gandhian methods.
  - The award carries 1 Crore (10 million) in cash, convertible in any currency in the world, a plaque and a citation. It is open to all persons regardless of nationality, race, creed or gender.
  - A jury consisting of the Prime Minister of India, the Leader of the Opposition in the Lok Sabha, the Chief Justice of India and two other eminent persons decides the awardee each year.
  - This annual award is given to individuals, associations, institutions or organizations who have worked selflessly for peace, non-violence and amelioration of human sufferings particularly of the less-privileged section of society contributing towards social justice and harmony.
  - The Award is open to all persons regardless of nationality, race, language, caste, creed or gender. Normally, contributions made during ten years immediately preceding the nomination are considered. Older contributions may also be considered if their significance has not become apparent recently.
-

## **Safai Karmacharis**

### **Why in news?**

The Prime Minister, Shri Narendra Modi, honoured and paid respect to the safai karmacharis working in the Kumbh Mela, by washing the feet of five of them.

### **Swachh Kumbh, Swachh Aabhaar:**

- Swachh Kumbh, Swachh Aabhaar was organized by the Ministry of Drinking Water and Sanitation in association with the Government of Uttar Pradesh (GoUP).
  - The event was aimed at honouring the contribution of about 18,000 Safai Karmacharis who have been deployed at the Mela to ensure cleanliness of toilets and general cleanliness. 1,500 Swachhagrahis have also been deployed at the Kumbh for monitoring and reporting of toilet conditions, toilet usage and other cleanliness status.
- 

## **Public Financial Management System**

### **Why in news?**

The Direct Benefit Transfer (DBT) under the Scheme PM-KISAN is being done through the System of Public Finance Management System (PFMS) become historical achievement.

### **About PFMS:**

- The PFMS scheme has been rolled out by Controller General of Accounts at behest of Union Finance Ministry, Department of

Department of Expenditure.

- It is an electronic fund tracking mechanism compiles, collates and makes available in real-time, information regarding all government schemes.
- PFMS is poised to develop as one of biggest financial management systems of the world, critical for bringing about transformational accountability and transparency in promoting overall good governance.
- It aims at providing government real-time information on resource availability and utilisation across schemes.
- It aims at promoting transparency and bringing about tangible improvements in overall Central Government Financial Management as well as implementation of various Central Government Schemes across the country.
- PFMS's ambit of coverage includes Central Sector and Centrally Sponsored Schemes as well as other expenditures including Finance Commission Grants.
- In future, Government aims to transform PFMS to Government-wide Integrated Financial Management as a comprehensive payment, receipt and accounting system.

### **Significance:**

- The PFMS aims to help in complete tracking and monitoring flow of funds to implementing agencies and ensuring timely transfer of funds.
  - It will help government to ascertain actual status of utilization of funds by multiple implementing agencies of central and the state governments.
  - It will also cut need for paper work and in long way help in monitoring and tracking of any unnecessary parking of funds by implementing agencies, thus minimising cases of delay and pending payments to large extent.
  - It will help to plug leakages in system and help to manage and maintain data that government can use to develop more scientific approach.
-



## **Global Digital Health Partnership**

### **Why in news?**

Recently Union Minister of Health and Family Welfare inaugurated the '4th Global Digital Health Partnership Summit'.

### **About The Global Digital Health Partnership:**

- The Global Digital Health Partnership (GDHP) is an international collaboration of governments, government agencies and multinational organisations dedicated to improving the health and well-being of their citizens through the best use of evidence-based digital technologies.
  - Governments are making significant investments to harness the power of technology and foster innovation and public-private partnerships that support high quality, sustainable health and care for all.
  - The GDHP facilitates global collaboration and co-operation in the implementation of digital health services.
  - The global intergovernmental meeting on digital health is being hosted by the Ministry of Health and Family Welfare in collaboration with World Health Organization (WHO) and the Global Digital Health Partnership (GDHP).
- 

## **Rail Drishti Dashboard**

### **Why in news?**

Minister of Railways & Coal has launched Rail Drishti dashboard, encompassing all the digitisation efforts in Indian Railways and promoting transparency and accountability.

## **Highlights:**

- It encompass all the digitisation efforts in Indian Railways and promoting transparency and accountability.
- It brings information from various sources on a single platform and gives access to key statistics and parameters to every citizen of the country.
- This dashboard can be accessed using a desktop/laptop or a mobile device such as a phone or tablet. The application is mobile optimized for ease of use of public.

## **15 user friendly sections on the Dashboard:**

### **1. AT A GLANCE**

Gives information on 4 main parameters of Indian Railways. This includes Passenger Reservation, Unreserved Ticketing, Freight Earnings and Freight Loading. The parameters of each element for different periods are displayed. Information on any station on Indian Railways can be viewed in this tab.

### **2. SERVICES**

Passengers can view and avail the status of any digital service offered. Rail Drishti consists of 6 services, namely, PNR enquiry, ODC application enquiry, Complaint Enquiry, Tender Enquiry, Shramik Enquiry and Freight related enquiries. For citizen's convenience links to eight important railway websites are available here.

### **3. TRAINS ON RUN**

Passengers can now track any train on the Indian Railways Network. Passengers will also be able to get information about the train as well as the contact number of the housekeeping staff. Filters are available to view specific trains.

### **4. IRCTC KITCHENS**

The Dashboard provides a facility to view live feeds from the cameras installed in various IRCTC base kitchens. Passengers can now view how the food being served to them in trains is being cooked and packed.



## 5. GRIEVANCES

This section shows status of Grievances reported via Complaint Management System (COMS). It displays the number of grievances resolved and pending. Zone wise and Division wise breakup as well as complaint type wise breakup can be viewed via the Dashboard.

## 6. ACHIEVEMENTS

Achievements of Indian Railways as a whole and achievements of Railways in various states can be viewed via the dashboard.

## 7. STATION IMAGES

The tab monitors the progress of some of the major initiatives launched to improve passenger experience on the Indian Railways network. It displays the images of various areas across the network before and after the work has been completed.

## 8. HERITAGE

The tab showcases the cultural aspect of travel on Indian Railways. There are 4 main sections in this tab, this includes, rail heritage, memorable journeys, 360 degree virtual tours of routes, trains, saloons, and the IRCTC tourism desk which provides important information and tourist services.

## 9. SHRAMIK KALYAN

This section provides information about the unorganized sector working with Railway contractors. The amount of wages distributed to the casual workers is available on the dashboard. The same can be seen department wise and zone wise for various time periods. This is an attempt to ensure that the laborers in the unorganized sector are paid their dues.

## 10. BILLS

Bills required to be paid by Indian Railways to suppliers and their duration wise pendency can be viewed on the dashboard.

## 11. FREIGHT EARNINGS

This section shows earnings of Freight across the Indian Railways

Network. Earnings can be viewed for a day, for a week, for a month and for a year along with the zones and commodity wise breakup. Performance of nine major freight commodities has been made available.

## 12. FREIGHT LOADING/UNLOADING

Number of rakes and quantity of freight loaded and unloaded in a day, in a week, in a month and in a year along with their zones and commodity wise breakup is provided. Performance of nine major freight commodities has been made available.

## 13. PASSENGER EARNINGS

This section shows earnings of Passenger Reservations and Unreserved Ticketing. Number of passengers, tickets, and earnings can be viewed. Further, in Unreserved Ticketing the performance of suburban, non-suburban, and mobile bookings can be viewed.

## 14. EXPENDITURE

Details of the expenditure and works by the Indian Railways can be viewed. Figures of four different periods are displayed

- performance during the day, during last 7 days, during the month and for the year.

## 15. SUGAM - The Freight App

This tab give access to Indian Railways freight business information. It helps customers keep track of their consignment.

It provides information on various terminals and associated nodal officers, indents status, prevailing freight rates, rake allocation plans, restrictions applicable etc. Freight performance and other statistics are also available on the tab.

---

THE HINDU

**Banks may set repo rate as benchmark**

## Why in news?

Most commercial banks in India are likely to select RBI's repo rate as the external benchmark to decide their lending rates, from April 1.

## Highlights:

- The banking regulator had asked the banks to move to an external benchmark for loan pricing from April 1, a move expected to improve monetary transmission as lenders had, in the past, been found reluctant to reduce lending rate.
- Banks had four options from which to choose the external benchmark: the repo rate, the 91day treasury bill, the 182day Tbill or any other benchmark interest rate produced by the Financial Benchmarks India Private Ltd (FBIL).
- For the new benchmark, the central bank has mandated that the spread over the benchmark rate — to be decided by banks at the inception of the loan — should remain unchanged through the life of the loan, unless the borrower's credit assessment undergoes a substantial change and as agreed.
- If the lending rates are linked to the repo rate, any change in the repo rate will immediately impact the home and auto loan rates, since RBI has mandated the spread to remain fixed over the life of the loan.

## About Repo rate:

Repo rate refers to the rate at which commercial banks borrow money from the Reserve Bank of India (RBI) in case of shortage of funds. It is one of the main tools of RBI to keep inflation under control.

## How does Repo Rate work?

When you borrow money from the bank, they charge an interest on the principal. Basically, it is cost of credit. Similarly, banks too can borrow money from RBI during cash crunch on which they must pay interest to the Central Bank. This interest rate is repo rate.

Technically, Repo stands for 'Repurchasing Option'. It is a contract in which banks provide eligible securities such as Treasury Bills to the RBI while availing overnight loans. An agreement to buy them back at a predetermined price will also be in place. So, this interest rate is levied on these kinds of repo transactions as well.

### **What are the components of a Repo transaction?**

The components of a repo transaction between the RBI and the bank are as follows:

- a. Banks provide eligible securities (RBI-recognized securities that are above the Statutory Liquidity Ratio limit).
- b. RBI gives 1 day or overnight loan to the bank.
- c. RBI charges an interest (repo rate) from the bank.
- d. Banks repay the loan after one day and repurchase the security they gave as collateral.

### **How does Repo Rate affect the economy?**

Repo rate is a powerful arm of the Indian monetary policy that can regulate country's money supply, inflation levels and liquidity. Additionally, the levels of repo have a direct relationship with the cost of borrowing for banks. Higher the repo rate, higher will be the cost of borrowing for banks and vice-versa.

- a. When inflation rises

During high levels of inflation, RBI makes strong attempts to reduce the money supply in the economy. One way to do this is to increase the repo rate. This makes borrowing a costly affair for businesses and industries, which in turn slows down investment and money supply in the economy. As a result, it negatively impacts the growth of the economy. This also helps bring down inflation.

- b. When RBI wants to flow cash into the system

On the other hand, when the RBI needs to pump funds into the system, it lowers repo rate. Consequentially, businesses and industries find it cheaper to borrow money for different investment purposes. It also increases the overall supply of money in the economy. This ultimately boosts the growth rate of the economy.

### **About MCLR ( Marginal Cost of Funds based Lending Rate )**

MCLR (Marginal Cost of funds based Lending Rate) replaced the earlier base rate system to determine the lending rates for commercial banks. RBI implemented it on 1 April 2016 to determine rates of interests for loans. It is an internal reference rate for banks to decide what interest they can levy on loans. For this, they take into account the additional or incremental cost of arranging additional rupee for a prospective buyer.

### **Outcome of MCLR**

After MCLR implementation, the interest rates will be determined as per the relative riskiness of individual customers. Previously, when RBI reduced the repo rate, the banks took a long time to reflect it in the lending rates for the borrowers. Under the MCLR regime, banks must adjust their interest rates as soon as the repo rate changes.

---

### **Two crore jobs created in 16 months to December 2018: CSO**

#### **Why in news?**

Nearly two crore jobs were created in 16 months to December 2018, according to the payroll data of the Employees State Insurance Corporation (ESIC).

## **Key Facts:**

- The ESIC data is one of payroll numbers released by the Central Statistics Office (CSO) in its reports based on people joining various social security schemes run by Employees Provident Fund Organisation (EPFO) and Pension Fund Regulatory Development Authority (PFRDA).
  - The ESIC provides health insurance and medical services to its insured person covering all those establishment which have 20 or more workers and all those employees whose monthly wages are up to Rs 21,000.
  - Similarly, the EPFO data showed that employment generation in the formal sector almost trebled to touch a 16-month high of 7.16 lakh in December 2018 compared to 2.37 lakh in the year-ago month. It indicated that around 72.32 lakh new subscribers were added to social security schemes of the EPFO from September 2017 to December 2018.
  - The EPFO covers all those firms that have 20 or more employees. Workers whose basic wages are up to Rs 15,000 per month at the time of joining the job are mandatorily covered under the scheme.
  - The estimated number of new NPS (National Pension Scheme) subscribers during the period September 2017 to December 2018 is 9,66,381. The NPS covers central and state government employees while others can voluntarily subscribes to it.
- 

## **Chagos islands**

### **Why in news?**

International Court of Justice (ICJ) in its advisory opinion held that U.K. should hand over Chagos islands to Mauritius.

### **Key Judgement:**

- Britain has an obligation to end its administration of the Chagos



Archipelago — home to the U.S. military base of Diego Garcia — and complete the process of decolonisation of Mauritius, the International Court of Justice (ICJ) in The Hague has said in an advisory opinion that is a significant legal victory for Mauritius and other nations, including India, that supported its case.

- ICJ concluded that the decolonisation of Mauritius was not lawfully completed, as a result of Britain's continued administration of the Chagos Islands.
- ICJ found that the continued administration of the territory by the U.K. amounted to a "wrongful act", which was not consistent with the right to the people of "self determination." The judges concluded that any detachment of part of a colony had to be based on the "freely expressed and genuine will" of the people.

### **1965 pact**

- Under an agreement struck in 1965, in return for compensation to Mauritius and fishing rights, Britain has maintained control of the islands. It has continued to do so despite efforts by Mauritius to regain control, and UN resolutions requiring it to complete the decolonisation of Mauritius.
  - The ICJ held public hearings in September 2018 in the case after Britain was defeated in its attempt to halt a UN General Assembly resolution calling for the UN's highest court to deliver an advisory opinion on the issue.
  - In June 2017, the UN General Assembly adopted a resolution calling on the ICJ to deliver an advisory opinion on whether the continued administration of the Chagos Archipelago by the United Kingdom following the 1968 decolonisation process of Mauritius was lawful. The UNGA win by Mauritius — against the U.K., and the U.S. — was seen as a major blow to Britain.
- 
-