



IAS PARLIAMENT

Information is Empowering
A Shankar IAS Academy Initiative

Prelim Bits 17-11-2018

ExseedSAT - 1

\n\n

- \n
- It is a CubeSat mission by the Indian private space company Exseed Space.
\n
- It is going to be launched by SpaceX, a private aerospace company, from California satellite launch pad.
\n
- ExseedSAT is about to make history, as it will be the first Indian Private entity satellite to be launched by SpaceX.
\n
- It will be launched on board SpaceX's Falcon 9 rocket.
\n
- The satellite with a communication payload, will provide a major boost to ham radio operators in the country.
\n
- It will be placed in a sun-synchronous low-earth orbit.
\n
- It is expected to have a life of 2 years, depending up on how long the battery lasts and when the satellite de-orbits naturally.
\n

\n\n

India Infrastructure Finance Company Ltd (IIFCL)

\n\n

- \n
- IIFCL is a wholly-owned Government of India company set up in 2006.
\n
- It has been registered as a NBFC-ND-IFC with RBI since September 2013.
\n
- It provides long term finance to viable infrastructure projects - Both Greenfield and Brownfield projects.
\n

- It provides refinance to banks and other eligible financial institutions for their loans to infrastructure projects.
\n
- The sectors eligible for financial assistance from IIFCL are as per the harmonized list of Infrastructure Sub-Sectors as approved by the Government and RBI.
\n
- It broadly includes transportation, energy, water, sanitation, communication, social and commercial infrastructure.
\n
- **Recent Development** - Asian Development Bank (ADB) and Government of India has recently signed \$300 million Loan Agreement to support lending by IIFCL.
\n

\n\n

NBFC-ND-IFC

\n\n

- RBI has classified Non-Banking Financial Companies (NBFCs) in to 4 categories.
\n
- They are Asset Finance Companies, Loan companies and Investment Companies and Infrastructure Finance Companies (IFCs).
\n
- An IFC is defined as Non-Deposit taking NBFC (NBFC-ND) that fulfils following criteria,
\n

\n\n

1. A minimum of 75% of its total assets should be deployed in infrastructure loans,
\n
2. Net owned funds of Rs. 300 crore or above,
\n
3. Minimum credit rating 'A' or equivalent of CRISIL, FITCH, CARE, ICRA or equivalent rating by any other accrediting rating agencies and
\n
4. CRAR (Capital to Risk Weighted Assets ratio) of 15 % with a minimum Tier I capital of 10 percent.
\n

\n\n

Maternity Incentive Scheme

\n\n

\n

- Maternity Benefit Act was amended in 2017 to increase paid maternity leave from 12 to 26 weeks for all women employees in establishments employing 10 or more people.

\n

- The implementation of the act was good in public sectors, but it was poor for those with private sector or contract jobs.

\n

- In a bid to encourage private employers, Ministry of Labour and Employment is working on an incentive scheme.

\n

- Accordingly, the government would bear the cost of maternity leave wages for 7 weeks for women workers with a wage ceiling up to Rs.15,000 per month.

\n

- The ministry is in the process of obtaining budgetary approvals.

\n

\n\n

Aadi Mahotsav

\n\n

\n

- It is a national tribal festival organised by Ministry of Tribal Affairs and TRIFED.

\n

- The theme of the festival - “A Celebration of the Spirit of Tribal Culture, Craft, Cuisine and Commerce”.

\n

- It features exhibition -cum-sale of tribal handicrafts, art, paintings, fabric, jewellery and much more through 100 stalls.

\n

\n\n

\n\n

Source: PIB, The Hindu

\n\n

\n\n

\n\n

\n\n

\n\n

\n\n

\n



IAS PARLIAMENT
Information is Empowering
A Shankar IAS Academy Initiative