

1. Pakistan needs aggressive diplomacy to exit FATF greylist

- Financial Action Task Force has said that Pakistan needs to launch an aggressive diplomatic effort to secure enough support to come out of the grey list or prevent itself from falling into the black list.
- This statement came during a two-day meeting of the Asia-Pacific Group (APG) of the Paris-based global watchdog FATF in the southern Chinese city of Guangzhou.
- In June 2018, FATF had placed Pakistan on the grey list of countries.
- Pakistan was put on the greylist after its domestic laws were considered weak to tackle the challenges of money laundering and terrorism financing.

Related Information

About the Financial Action Task Force

- It is an inter-governmental body established in 1989 on the initiative of the G7.
- It is a policy-making body which works to generate the necessary political will to bring about national legislative and regulatory reforms in various areas.
- Its secretariat is housed at the OECD headquarters in Paris, France.

Objectives of the FATF

- to set standards and promote effective implementation of legal, regulatory and operational measures
- for combating money laundering
- terrorist financing and
- other related threats to the integrity of the international financial system.
- The FATF currently comprises 36 members with voting powers and two regional organizations (the European Commission and the Gulf Co-operation) representing most of the major financial centres in all parts of the globe.

Topic- GS Paper 2 –International Organisation

Source- Times of India

2. Man Booker International Prize

- Oman author Jokha Alharthi has won the prestigious Man Booker International Prize for his book for "Celestial Bodies".
- Celestial Bodies is the story of three sisters of a desert country confronting its slave-owning past and a complex modern world.

Related Information

Man Booker International Prize

- The Man Booker International Prize is an international literary award hosted in the United Kingdom.

- Man Booker International Prize is counterpart to Man Booker Prize for English-language novels presented by the Man Group.
- It is open to books in any language that has been translated into English.

Topic- GS Paper 3 –Awards and prizes

Source- AIR

3. RBI against special NBFC window

- The Reserve Bank of India (RBI) is not keen on offering a lifeline to stressed non-banking finance companies (NBFCs), despite strong pitch by NITI Aayog and industry players.
- NITI Aayog has made a strong case before RBI for a special lending window for NBFCs to tide over a cash crunch in the wake of IL&FS crisis which has made banks wary of funding the sector.

Related Information

About Non-Banking Financial Company

- A Non-Banking Financial Company (NBFC) is a company registered under the Companies Act, 1956.
- It engaged in the business of loans and advances, acquisition of shares, stock, bonds, hire-purchase insurance business or chit-fund business.
- It does not include any institution whose principal business includes agriculture, industrial activity or the sale, purchase or construction of the immovable property.
- The working and operations of NBFCs are regulated by the Reserve Bank of India Act, 1934.
- As per the new norms, NBFCs cannot outsource core management functions like internal audit, management of investment portfolio, strategic and compliance functions for knowing your customer (KYC) norms and sanction of loans.

Topic- GS Paper 3 –Banking

Source- Economics Times

4. Government plans to introduce artificial intelligence system in MCA 21 portal

- The Government plans to introduce artificial intelligence system in the MCA 21 portal as it seeks to make compliance process easier as well as ensure routine enforcement activities are done round-the-clock on autopilot basis.

Related Information

About MCA 21

- MCA21 is an e-Governance initiative of Ministry of Company Affairs (MCA), Government of India that enables an easy and secure access of the MCA services to the corporate entities, professionals and citizens of India.

Objective

- The MCA21 application is designed to fully automate all processes related to the proactive enforcement and compliance of the legal requirements under the Companies Act, 1956, New Companies Act, 2013 and Limited Liability Partnership Act, 2008.
- This will help the business community to meet their statutory obligations.

Benefits

The MCA21 application offers the following.

- Enables the business community to register a company and file statutory documents quickly and easily.
- Provides easy access to public documents
- Helps faster and effective resolution of public grievances
- Ensures proactive and effective compliance with relevant laws and corporate governance
- Enables the MCA employees to deliver best of breed services

Topic- GS Paper 2 –Governance

Source- Economics Times

5. Env Min to display photos of highly endangered animals at airports to check their illegal trade

- The environment minister has displayed these photos under the campaign 'Not all animals migrate by choice' which has been launched ahead of the International Day of Biological Diversity.

Related Information

About the campaign 'Not all animals migrate by choice'

- It is an awareness campaign launched by UN Environment India and Wildlife Crime Control Bureau (WCCB) of India ahead of the International Day of Biological Diversity celebrated on May 22.
- This campaign to be displayed at major airports across the country.
- In the first phase of the campaign, Tiger, Pangolin, Star Tortoise and Tokay Gecko have been chosen as they are highly endangered due to illegal trading in International markets.

Conservation status

- The tiger is listed as **Endangered** on the IUCN Red List
- Chinese Pangolin is **Critically Endangered** under the IUCN Red List.
- Star tortoise is **Vulnerable** under the IUCN Red List.
- Tokay Gecko is **Least Concern** under the IUCN Red List.

Wildlife Crime Control Bureau

- Wildlife Crime Control Bureau (WCCB) a statutory body established by the Government of India to combat wildlife crime.
- It was constituted through the Wild Life (Protection) Amendment Act, 1972.
- In 2018 the United Nations Environment Programme (UNEP) has awarded the Wildlife Crime Control Bureau (WCCB) of India for its excellent work in combating trans-boundary environmental crimes.

Topic- GS Paper 3 –Environment and Biodiversity

Source- Indian Express

6. After RBI, SEBI & IRDAI launch initiatives to boost startups

- Securities and Exchange Board of India (SEBI) and the Insurance Regulatory and Development Authority of India (IRDAI) have announced sandbox initiative to encourage startups in their segments by making data and systems available to them.
- The initiative is similar to the RBI regulatory sandbox where startups could test out new financial products in real-time with limited regulations.
- In IRDAI sandbox, the applicant (an insurance company/broker or individual) should have a net worth of Rs 10 lakh and standing of one financial year.

Related Information

About Sandbox

- A sandbox is an enabling infrastructure or interface which is made available to an outside innovator or fintech by a bank so that they can test their product and services in real time.
- This live testing reduces the time to go to the market and also allows room for failure without actually going for a commercial launch.
- SEBI has named the sandbox initiative as Innovation Sandbox.
- Innovation Sandbox is a shared workspace to ideate, explore new subjects, develop technologies and share knowledge.
- It aims to create an ecosystem which promotes innovation in the securities market.
- This space allows fintech firms which are not registered with SEBI to be a part of the sandbox.

Topic- GS Paper 3 –Economics

Source- Economics Times

7. New plants species with healing properties found in Manipur

- The research team from North Eastern Regional Institute of Sciences and Technology interviewed 27 healers of the Zeliangrong ethnic group in Manipur which will help the scientists to identified new plants species in Manipur, whose medicinal or pharmacology properties were not known yet.

Related Information

About Zeliangrong ethnic group

- **Zeliangrong ethnic group** is one of the 32 tribes in Manipur, living in the Tamenglong district.
- It comprises of three **groups**- Zeme, Liangmai and Rongmei - collectively known as **Zeliangrong**.
- They are also known for their medicinal knowledge.

Note :

Ethnobotany is the study of a region's plants and their practical uses through the traditional knowledge of a local culture and people.

Topic- GS Paper 1 –Art and Culture; Important for State PCS

Source- Down to Earth

8. ISRO launches earth observation satellite RISAT-2B

- ISRO has successfully launched its earth observation satellite RISAT-2B from Sriharikota.
- ISRO's trusted workhorse PSLV-C46 carrying RISAT-2B blasted off from the Satish Dhawan Space Centre.
- ISRO said the images taken by RISAT-2B would be used for applications in agriculture, forestry and disaster management support.
- But services of such satellites are also in great demand from national security agencies as well.
- Two satellites in RISAT series have earlier been launched by ISRO.
- RISAT-2 was the first one to be launched, in 2009, while RISAT-1, which had got delayed, was launched only in 2012.
- RISAT-1 is no longer operational.

Topic- GS Paper 3 -Science and Technology

Source- The Indian Express and AIR News

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