

## 1. NIDHI Companies

**Topic: Economy**

**In News:** The Ministry of Corporate Affairs (MCA) has amended rules governing Nidhi companies, whereby its prior declaration will be mandatory for certain entities before they start accepting deposits.

**More on the Topic:**

- Public companies desiring to function as Nidhis must obtain prior declaration from the central government before accepting deposits.
- It is a company registered under the Companies Act, 2013.
- A Nidhi company, especially popular in southern states like Tamil Nadu, is a **non-banking financial company**. The core business of Nidhi companies is borrowing and lending money between their members.
- It works on the principle of mutual benefits that are regulated by the Ministry of Corporate Affairs.
- Reserve Bank of India(RBI) has powers to issue directives for them related to their deposit acceptance activities.
- However, since these Nidhis **deal with their shareholder-members only**, RBI has exempted them from the core provisions of the RBI Act and other directions applicable to NBFCs.

**Source: Indian Express**

Nidhi Company	NBFC
Can provide Loans and acquired Government Issued Shares and Securities	Can accept deposit under specific situation and can lend money
Minimum Capital required : Two crores	Minimum capital required : Five Lakhs
Formed under Company Act 2013 and Section 45-IA RBI Act, 1934	Formed under Section 406 Company Act 2013 and Nidhi Rules 2014
Required RBI Approval	No need of RBI Approval

## 2. Purchasing Power Parity

**Topic: Economy**



**In News:** A recent International Monetary Fund (IMF) working paper suggests that \$3.2 on purchasing power parity (PPP) basis per person per day could be made an official poverty line since India has almost eliminated extreme poverty at \$1.9 PPP.

**More on the Topic:**

- PPP is an economic theory that compares different countries' currencies through a **"basket of goods" approach**.
- According to this concept, two currencies are in equilibrium known as the currencies being at par when a basket of goods is priced the same in both countries, taking into account the exchange rates.
- **It is the rate at which the currency of one country would have to be converted into that of another country to buy the same amount of goods and services in each country.**
- The PPP exchange rates are constructed to ensure that the same quantity of goods and services are priced equivalently across countries.
- PPP exchange rates are used **to convert the national poverty lines** from some of the poorest countries in the world to determine the Global Poverty Line.

**About Poverty Line:**

- The conventional approach to measuring poverty is to specify a minimum expenditure (or income) required to purchase a basket of goods and services necessary to satisfy basic human needs and this minimum expenditure is called the poverty line.
- For poverty estimation in India, the **Tendulkar committee** computed poverty lines for 2004-05 at a level that was equivalent, in PPP terms, to Rs 33 per day.

**Source: Indian Express**

### 3.Martian Soil Bricks

**Topic: Science and Technology**

**In News:** In collaboration with the Indian Space Research Organisation (ISRO), a team of researchers from the Indian Institute of Science, Bengaluru, has developed a sustainable method for making bricks out of Martian soil, using bacteria and urea.



#### More on the Topic:

- These “space bricks” can be used to construct building-like structures on Mars that could facilitate human settlement on the red planet.
- A slurry is first created by mixing Martian soil with guar gum, a bacterium called *Sporosarcina pasteurii*, urea and nickel chloride (NiCl<sub>2</sub>).
- This slurry can be poured into moulds of any desired shape, and over a few days the bacteria convert the urea into crystals of calcium carbonate.
- These crystals, along with biopolymers secreted by the microbes, act as cement holding the soil particles together.
- An advantage of this method is the reduced porosity of the bricks, which has been a problem with other methods used to consolidate Martian soil into bricks.

#### About the Mars:

- The Martian atmosphere is **100 times thinner than Earth’s atmosphere**, and contains over 95 per cent carbon dioxide, which may significantly affect bacterial growth.
- The researchers have constructed a device called MARS (Martian Atmosphere Simulator), which consists of a chamber that reproduces the atmospheric conditions found on Mars in the lab.
- **Mars is most similar to our own Earth.** Since conditions on the planet around 4 billion years ago were quite similar to what was there on Earth, it is probable that microscopic life may have evolved there in the past.
- Mars had a **thick atmosphere** which facilitated the stability of water on its surface.
- Compared to other planets, **Mars is most suitable for life apart from Earth.** It is relatively hospitable in terms of temperature.
- The average temperature ranges from 20 degrees Celsius at the Equator to -125 degrees Celsius at the poles. Hence, it is the only planet that we can visit or inhabit in the long term.

- The average temperatures in Mercury and Venus exceed 400-degree celsius. And, the outer planets are all extremely cold.
- It is the second-smallest planet after Mercury and was named after the Roman god of war.
- Mars has two moons, Phobos and Deimos.

Source: PIB

## 4. Genetically Engineered Mosquitoes

### Topic: Environment and Ecology

**In News:** Preliminary results of an open-air study of genetically engineered mosquitoes with an aim to suppress a wild population of virus-carrying mosquitoes in the United States have shown promising results.



#### More on the Topic:

- The main objective is **to reduce the population of wild Aedes aegypti mosquitoes** that is a vector for viruses such as **chikungunya, dengue, zika and yellow fever**.
- The scientists engineered a gene that will kill the female offspring.
- When released into the environment, the engineered males should mate with wild females, and their female offspring will die before they can reproduce.
- Male offsprings will carry the gene and pass it on to half of their progeny. As each generation mates, more females die, and the A. aegypti population should dwindle.

#### Mosquito-borne diseases:

- According to World Health Organisation (WHO), mosquito bites result in **more than one million deaths every year**, malaria being one of the major causes of death.
- **Malaria:** Caused by a parasite Plasmodium, this disease is transmitted via bites of infected Anopheles mosquitoes.
- **Dengue fever:** Dengue virus is transmitted by female mosquitoes of the species Aedes aegypti, and, to a lesser extent, by A albopictus.
- **Chikungunya:** This is a viral disease transmitted by the bite of infected mosquitoes such as Aedes aegypti and Aedes albopictus.
- **Zika fever:** Zika virus is also transmitted through the bite of an infected Aedes species mosquito.

Source: Indian Express

## 5. 'Fincluvation'

### Topic: Government Schemes

**In News:** The India Post Payments Bank has launched Fincluvation, platform to promote innovative solutions in collaboration with fintech startups to accelerate financial inclusion among the underserved and unserved population.



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### More on the Topic:

- India Post will invite startups to co-create solutions on the platform. The government will offer up to ₹3 crore to support the entire journey from the proof-of-concept stage to the final product.
- Startups will be encouraged to develop solutions for inclusive credit products that would be beneficial to the target population and take them to their doorsteps through the massive postal network.
- Fincluvation will allow startups to work with experts from India Post to develop solutions and run pilots using the postal network and India Post Payments Bank's technology stack. Successful pilots can mature into long-term partnerships.
- Startups will also be able to use the physical infrastructure that the department of posts has across the country.

### Financial Inclusion:

- Financial inclusion may be defined as the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost (The Committee on Financial Inclusion, Chairman: Dr. C. Rangarajan).

### Why Financial Inclusion?

- Financial **inclusion broadens the resource base of the financial system** by developing a **culture of savings** among large segment of rural population and plays its own role in the process of economic development.

- Further, by **bringing low income groups within the perimeter of formal banking sector**; financial inclusion protects their financial wealth and other resources in exigent circumstances.
- Financial inclusion also **mitigates the exploitation of vulnerable sections** by the usurious money lenders by facilitating easy access to formal credit.

**Source: Business Standard**

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## 6. Sabarmati Ashram

**Topic: Art and culture**

**In News:** UK Prime Minister Boris Johnson visited the Sabarmati Ashram in Gujarat's Ahmedabad.

**More on the Topic:**

- This was one of the important residences of Mahatma Gandhi who lived at Sabarmati (Gujarat) and Sevagram (Wardha, Maharashtra) when he was not travelling across India or in prison.
- He lived in Sabarmati or Wardha for a total of twelve years with his wife Kasturba Gandhi and followers, including Vinoba Bhave.
- It was from here that **Gandhi led the Dandi march** also known as the Salt Satyagraha on 12 March 1930.
- In recognition of the significant influence that this march had on the Indian independence movement, the Indian government has established the ashram as a national monument.



**Source: Hindu**

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