

UPSC 2017: Comprehensive News Analysis – June 17

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Category: POLITY

1. [Aadhaar mandatory for opening bank accounts, transactions over rs.50,000](#)

In news:

- The government, through a notification amending the **Prevention of Money-laundering (Maintenance of Records) Rules, 2005**, has made it mandatory to provide Aadhaar to open a bank account and to conduct a transaction of Rs 50,000 or more.

Notification:

- It says that individuals who are eligible to be enrolled for an Aadhaar number need to provide that number and the Permanent Account Number (PAN) to open a bank account or conduct any transaction of an amount equal to or exceeding rupees fifty thousand, whether conducted as a single transaction or several transactions that appear to be connected, or any international money transfer operations.

Even small accounts under scanner:

- “The small account shall be opened only at core banking solution linked banking company branches or in a branch where it is possible to manually monitor and ensure that foreign remittances are not credited to a small account and that the stipulated limits on monthly and annual aggregate of transactions and balance in such accounts are not breached, before a transaction is allowed to take place.”

2. [Puducherry government demands more powers](#)

Context:

- **Tussle between Lt. Governor and Government:** Governor of Puducherry Kiran Bedi has made it clear that she was the “real administrator” and all files have to be sent to her for approval.

In news:

- **Governor view points:** Purpose of such a move is to observe financial prudence.
- **Government view points:** it is an attempt to tarnish the government image by blocking files related to welfare schemes.

Resolution:

- Puducherry Legislative Assembly passed a resolution urging the Union Government to make necessary amendments in the Union Territories Act to bestow more powers on the elected government and curtail the role of the Lt.

Category: INTERNATIONAL RELATIONS

1. [Swiss ratify pact on information sharing](#)

In news:

- Switzerland ratified **automatic exchange of financial account information (AEOI)** with India.
- AEOI is a global convention for automatic information exchange on tax matters. AEOI facilitates immediate sharing of details on suspected black.
- The first set of data should be exchanged in 2019.

AEOI :

- The new global standard on Automatic Exchange of Information (AEOI) reduces the possibility for tax evasion. It provides for the exchange of non-resident financial account information with the tax authorities in the account holders' country of residence. Participating jurisdictions that implement AEOI send and receive pre-agreed information each year, without having to send a specific request.
- AEOI will enable the discovery of formerly undetected tax evasion. It will enable governments to recover tax revenue lost to non-compliant taxpayers, and will further strengthen international efforts to increase transparency, cooperation, and accountability among financial institutions and tax administrations. Additionally, AEOI will generate secondary benefits by increasing voluntary disclosures of concealed assets and by encouraging taxpayers to report all relevant information.

2. [All eyes on Modi-Trump meeting](#)

In news:

- June 24 to 27: second round of visits to western countries by Prime Minister Narendra Modi
- Countries to be covered: Portugal, the United States and the Netherlands from June

U.S. Visit to focus on: Defence partnership, counter-terror cooperation and cooperation in the Indian Ocean region.

3. [U.S. issues Zika advisory in India](#)

Context:

- Last month, World Health Organisation (WHO) has categorized India as a site of active transmission of the Zika virus.
- WHO placed India under a "Category-2" country for Zika risk. A Category-2, the second highest on a four-point scale and that also includes 2015 Zika-hotspot Brazil, indicates that the virus is being actively transmitted within the country. Until April, India was a Category-4 country.

In news:

- The United States sent out an advisory, informing its citizens in India about the number of confirmed Zika infections in India.

Zika virus :

- **Zika virus** is a mosquito-borne flavivirus that was first identified in Uganda in 1947 in monkeys through a network that monitored yellow fever.
- It was later identified in humans in 1952 in Uganda and the United Republic of Tanzania.

Signs and Symptoms:

- The incubation period (the time from exposure to symptoms) of Zika virus disease is not clear, but is likely to be a few days. The symptoms are similar to other arbovirus infections such as dengue, and include fever, skin rashes, conjunctivitis, muscle and joint pain, malaise, and headache. These symptoms are usually mild and last for 2-7 days.

Complications of Zika virus disease:

- Based on a systematic review of the literature up to 30 May 2016, WHO has concluded that Zika virus infection during pregnancy is a cause of congenital brain abnormalities, including microcephaly; and that Zika virus is a trigger of Guillain-Barré syndrome. Intense efforts are continuing to investigate the link between Zika virus and a range of neurological disorders, within a rigorous research framework.

Transmission:

- Zika virus is primarily transmitted to people through the bite of an infected mosquito from the Aedes genus, mainly Aedes aegypti in tropical regions. Aedes mosquitoes usually bite during the day, peaking during early morning and late afternoon/evening. This is the same mosquito that transmits dengue, chikungunya and yellow fever. Sexual transmission of Zika virus is also possible. Other modes of transmission such as blood transfusion are being investigated.

C. GS3 Related

Category: SCIENCE AND TECHNOLOGY

1. [Photosynthesis can save hearts](#)

In news:

- Stanford University scientists have found that using blue-green algae and light to trigger photosynthesis inside the heart could help treat cardiac disease, the top cause of death globally.
- Researchers injected a type of bacteria into the hearts of anaesthetised rats with cardiac disease. Using light to trigger photosynthesis, they were able to increase the flow of oxygen and improve heart function.
- In nature, humans exhale carbon dioxide and plants convert it back to oxygen. During a heart attack, the muscle is still trying to pump. There's carbon dioxide but no oxygen.

Cardiac ischemia:

- Myocardial ischemia occurs when blood flow to your heart is reduced, preventing it from receiving enough oxygen. The reduced blood flow is usually the result of a partial or complete blockage of your heart's arteries.
- The researchers plan to investigate how to apply this concept to humans and how to deliver a light source to the human heart. They are also examining the potential of using artificial chloroplasts to eliminate the need for bacteria.

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