

## CURRENT AFFAIRS (02-01-2024)



### 16TH FINANCE COMMISSION

**Chairman – Arvind Panagariya**

Recently, Arvind Panagariya was appointed as the Chairman of the 16th Finance Commission by the Central Government. This information was provided by issuing a notification by the Finance Ministry.

- Arvind Panagariya has been the former Vice Chairman of NITI Aayog. (Tenure as Vice-Chairman of NITI Aayog from January 2015 to August 2017)
- Ritwik Ranjanam Pandey was made the secretary of the commission.
- The tenure of the Chairman and Commission members will be till October 31, 2025.
- N. K. Singh was the chairman of the 15th Finance Commission.

#### Finance Commission :

- Established in Article 280 of the Constitution.
- Constitutional institution.
- It oversees how much money will be distributed between the Center and the states and how it will be distributed.
- The first Finance Commission was established in 1951.
- Chairman – K.C. Niyogi

### X-ray Polarimeter Satellite XPoSat

Recently, the Indian Space Research Organization – ISRO successfully launched Exposet along with 10 other scientific payloads on January 1, 2024.

- **Launch Vehicle** – PSLV-C58 (will be placed in 650 km lower Earth orbit)
- **Satellite** – XPoSat
- **Location** – Sriharikota (Andhra Pradesh)
- This launch vehicle will be placed in a 650 km lower orbit of the Earth.
- **Objective of the Mission** – This mission represents India's first dedicated scientific effort to study the polarization of cosmic X-rays from astronomical sources.
- After this launch, India became the second country to send a specialized astrophysical observatory to study black holes and neutron stars.
- The 10 other payloads launched with XPoSat are from institutions including Take Me to Space, LBS Institute of Technology for Women, KJ Somaya Institute of Technology, Inspatiity Space Labs Pvt Ltd, Dhruv Space Pvt Ltd, Bellatrix Aerospace Pvt Ltd and three from ISRO.

## **About ISRO :**

- National Space Institute of India
- Established: August 15, 1969 (in 1962 - INCOSPAR)
- Headquarters – Bangalore (Karnataka)
- Space Port: Satish Dhawan Space Centre, Sri Harikota (Andhra Pradesh)
- Current Chairman – S. Somnath
- Motto – Space Technology in the Service of Mankind
- India's first satellite – Aryabhata (April 19, 1975) was launched.
- Second Satellite – Bhaskar (June 7, 1979)

## **'Hit and Run' Law**

- Recently the Central Government has passed a new Hit and Run Bill in Parliament.
- This bill has also received the approval of President Draupadi Murmu.
- Now this has become a new law under the Indian Judicial Code.
- The provisions that have been added to this new law are being opposed across the country.
- **New rules:** If someone dies due to a collision with a vehicle and the driver absconds from there without informing the police or magistrate, then he
  1. Apart from 10 years of imprisonment
  2. 7 lakh fine will also be imposed

## **What is hit and run?**

- Hit and run simply means that the driver runs away from the spot with the vehicle after an accident.
- If someone is hit by a vehicle and instead of helping the injured, the driver runs away with the vehicle, then such cases are counted as hit and run.

## **What was the law till now :**

- As of now, in hit-and-run cases, cases are registered under IPC sections 279 (negligent driving), 304A (causing death by negligence) and 338 (endangering life). The accused may be sentenced to two years' imprisonment. Apart from this, section 302 of IPC is also added in any special case.

## **Which provision of the new law is being opposed :**

- The government has made the hit and run provision very strict.
- The new law has a provision of 10 years' imprisonment and a fine for hit and run.
- In the first hit and run case, the punishment was only two years and fine.
- Many truck drivers are confused that this law is only for them.
- Drivers demand that the hit and run law should not be made so strict.