

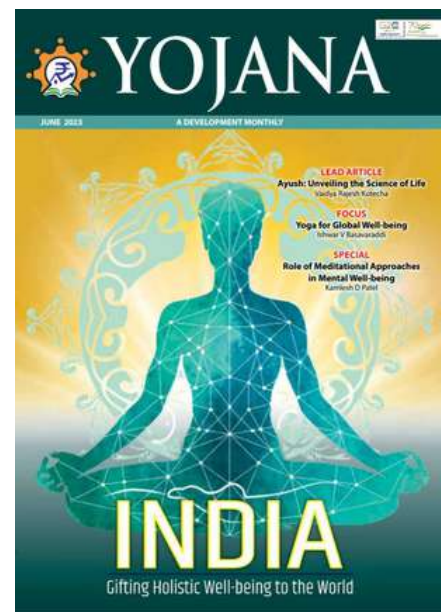
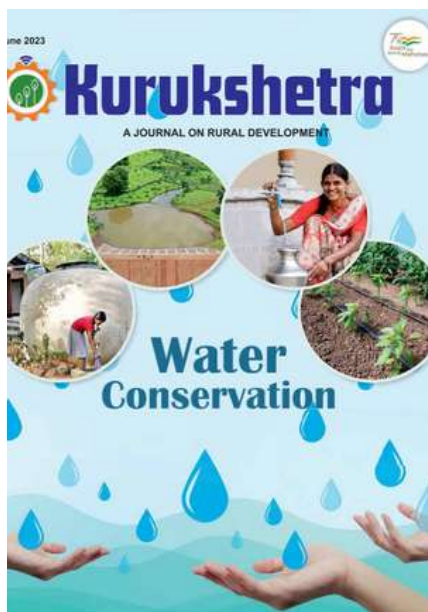
OFFICERS' Pulse

DIGEST

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DownToEarth Business Standard



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Current Affairs Monthly

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Schemes

1) PM-KISAN

About the scheme

- Pradhan Mantri Kisan SAMman Nidhi (PM-KISAN) is a **Central Sector Scheme with 100% funding from Government of India.**
- **Aim :** To augment the income of the farmers by providing **income support to all landholding farmers' families** across the country.
- Launched in 2019, the Scheme initially provided income support to all Small and Marginal Farmers' families across the country, holding cultivable land upto 2 hectares. Its ambit was later expanded to **cover all farmer families in the country irrespective of the size of their land holdings.**
- Under the Scheme an amount of **Rs. 6000/- per year** is transferred in three 4-monthly installments of Rs. 2000/- directly into the bank accounts of the farmers, subject to certain exclusion criteria relating to higher income status.
- **Excluded from the scheme**
 - Institutional land holders,
 - Farmer families holding constitutional posts,
 - Serving or retired officers and employees of state/central government as well as PSUs and government autonomous bodies.
 - Professionals like doctors, engineers and lawyers as well as retired pensioners with a monthly pension of over Rs 10,000 and those who paid income tax in the last assessment year.
- **Identification of beneficiaries:**
The responsibility of identifying the

eligible beneficiary farmers and uploading their data on the PM-KISAN portal lies entirely with the **state governments.**

Why in News?

- Since its inception more than Rs. 2.42 lakh crore has been disbursed to over 11 crore farmers under PM-KISAN, providing them socio-economic security.

2) Sovereign Gold Bonds Scheme

About the Scheme

- Sovereign Gold Bonds (SGBs) are bonds that are **issued by the RBI on behalf of the Government** on payment of rupees but **denominated in grams of gold.**
- **The value of these bonds is tied to the value of gold.** On redemption, the **investor gets interest income and the prevailing price of gold.**
- These bonds are thus different from usual Government securities (G-secs) as the redemption value at the time of maturity is not a fixed sum, but linked to the market value of gold at the time of maturity.
- **It seeks to encourage people to buy gold bonds instead of actual gold.**

Features

- The Bonds will be sold through Scheduled Commercial banks (except Small Finance Banks and Payment Banks), Stock Holding Corporation of India Limited (SHCIL), designated post offices, and recognised stock exchanges viz., National Stock Exchange of India Limited and Bombay Stock Exchange Limited.
- The Bonds are denominated in **units of one gram of gold and multiples thereof.**

- **Persons resident in India** are eligible to invest in SGB. Eligible investors include **individuals, Hindu Undivided Families (HUFs), trusts, universities and charitable institutions.**
- **Minimum investment in the Bond shall be one gram with a maximum limit of subscription of 4 kg for individuals, 4 kg for HUF and 20 kg for trusts** and similar entities notified by the government from time to time per fiscal year.
- The Bonds will be repayable on the **expiration of eight years** from the date of issue.
- **Premature redemption** of the Bond is allowed from the **fifth year** of the date of issue on the interest payment dates.
- The investment in the Bonds will be eligible for **Statutory Liquidity Ratio (SLR)** compliance by banks.
- These bonds can also be used as **collateral** for loans.
- The interest on Gold Bonds shall be **taxable as per the provision of Income Tax Act, 1961.**
- The **capital gains tax** arising on redemption of SGB to an individual has been **exempted.**

Advantages and disadvantages

To the Investor

- The advantages to the investor in investing in SGB instead of gold are the following:
 - **Interest earnings** on an otherwise dead asset;
 - Ease of storage and handling gold, while preserving its advantage of earnings in terms of appreciation of its prices in future;
 - An **alternate instrument for investment;**
- The only possible disadvantage to the investor is that, while in the event of appreciation of the price of gold, the investor gains, however, in

the event of a **fall in gold prices, the loss too will be borne by the investor.**

To the Economy

- The advantages to the Government and the economy are the following:
 - **Reduction in the cost of Government's borrowings-** the current borrowing cost from the domestic market is around 7-8 per cent. Thus, an interest payment below this level is a yearly saving for the Government on account of its borrowing cost. This difference can be used by the Government to cover the appreciation of gold prices payable to the investors at the time of redemption.
 - A decrease in the price of the gold will be a gain for the Government.
 - It will **reduce the demand for physical gold** to some extent and thus helps in **reducing the annual demand for import of gold.**
- The possible disadvantage to the Government will be in the event of a **substantial increase in gold prices.**
- For this, the scheme proposes the creation of a **Gold Reserve Fund** which will absorb the price fluctuations and the fund will be continuously monitored for sustainability.

Why in News?

- The Government has announced that Sovereign Gold Bonds will be opened for subscription during June 2023.

3) Mahila Samman Savings Certificate

About MSSC

- In the Union Budget 2023-24, the Government announced the Mahila Samman Savings Certificate (MSSC), a **new small-savings scheme for women**.
- An account under this scheme can be opened by a **woman** for herself or by the **guardian** on behalf of a **minor girl child**.

Minimum and Maximum Limit

- An individual may open an **unlimited number of accounts**, subject to the maximum deposit limit, and **three months** shall be maintained between the existing account and the opening of another account.
- A **minimum of Rs 1000 and any sum in multiples of Rs 100** can be deposited in an account with **maximum limit of Rs 2 lakh**, with no additional deposits permitted.

Interest on MSSC

- The interest rate on deposits made under this program is **7.5% per year**.
- Interest is calculated **quarterly** and credited to the account.

Withdrawal

- **Partial withdrawal upto 40%** of eligible balance can be availed after the expiry of **one year** from the date of opening of the account.
- The account will **mature after 2 years** from the date of opening.
- **Premature closure** of the account may be permitted, any time after the completion of **6 months** from the date of opening of the account for any reason and in such cases **interest payable shall be two percent less** than the rate specified for the scheme i.e. 5.5%.

Why in News?

- The Department of Economic Affairs, Ministry of Finance has

permitted all Public Sector Banks and eligible Private Sector Banks to implement and operationalise the Mahila Samman Savings Certificate.

- With this, Mahila Samman Savings Certificate scheme will now be available for subscription in Post Offices, and eligible Scheduled Banks.

4) Pradhan Mantri Mudra Yojana

About the scheme

- Launched in 2015 to promote entrepreneurship, Pradhan Mantri Mudra Yojana (PMMY) provides loans upto **Rs. 10 lakh to the non-corporate, non-farm small/micro enterprises**.
- PMMY aims to **“fund the unfunded”** by bringing such enterprises to the formal financial system and extending affordable credit to them.
- Under PMMY **collateral free loans of upto Rs. 10 Lakh** are extended by **Member Lending Institutions (MLIs)** viz Scheduled Commercial Banks, Regional Rural Banks (RRBs), Small Finance Banks (SFBs), Non Banking Financial Companies (NBFCs), Micro Finance Institutions (MFIs) etc.
- The loans are given for **income generating activities in manufacturing, trading and services sectors and for activities allied to agriculture**.
- Mudra loans are offered in three categories namely, **‘Shishu’, ‘Kishore’ and ‘Tarun’** which signifies the stage of growth or development and funding needs of the borrowers:-
 - **Shishu** : covering loans upto Rs. 50,000/-
 - **Kishore** : covering loans above Rs. 50,000/- and upto Rs. 5 lakh

- **Tarun** : covering loans above Rs. 5 lakh and upto Rs. 10 lakh.
- With an objective to promote entrepreneurship among the new generation aspiring youth, it is ensured that **more focus is given to Shishu Category loans and then Kishore and Tarun categories.**

Why in News?

- Pradhan Mantri Mudra Yojana has completed 8 years of its existence. During these eight years, loans worth Rs 24 lakh crore have been provided to more than 40 crore beneficiaries.
- In the last 8 years, this scheme has proved to be a boon for small entrepreneurs. Especially **women** have got a lot of benefits from this scheme. This is evident from the fact that **68% of accounts under the scheme belong to women entrepreneurs, while 51% belong to entrepreneurs from SC/ST and OBC categories.**

5) Pradhan Mantri Krishi Sinchai Yojana

About the scheme

- The vision of Pradhan Mantri Krishi Sinchayee Yojana (PMKSY) is to ensure **access to some means of protective irrigation to all agricultural farms** in the country, to produce '**per drop more crop**', thus bringing much desired rural prosperity.
- Launched in 2015 with the motto of "*Har Khet Ko Paani*" ("water to every farm") by the **Ministry of Agriculture & Farmers Welfare**, PMKSY has **been conceived amalgamating ongoing schemes** viz. Accelerated Irrigation Benefit Programme (AIBP), Integrated Watershed Management

Programme (IWMP) and the On Farm Water Management (OFWM).

Broad objectives of PMKSY

- Achieve **convergence of investments in irrigation** at the field level (preparation of district level and, if required, sub district level water use plans).
- **Enhance the physical access of water** on the farm and expand cultivable area under assured irrigation.
- Integration of water source, distribution and its efficient use, to make best use of water through appropriate technologies and practices.
- **Improve on-farm water use efficiency** to reduce wastage and increase availability both in duration and extent.
- Enhance the adoption of **precision-irrigation and other water saving technologies (More crop per drop).**
- Enhance recharge of aquifers and introduce sustainable water conservation practices.

Four components of PMKSY:

- **Accelerated Irrigation Benefits Programme (AIBP),**
 - To focus on faster completion of ongoing Major and Medium Irrigation including National Projects.
- **Har Khet Ko Pani ("water to every farm"),**
 - Activities including Creation of new water sources through Minor Irrigation and Creation and rejuvenation of traditional water storage systems like Jal Mandir (Gujarat); Khatri, Kuhl (H.P.); Zabo (Nagaland); Eri, Ooranis (T.N.); Dongs (Assam); Katas, Bandhas (Odisha and

M.P.) etc. at feasible locations.

- **Per Drop More Crop**
 - Promoting efficient water conveyance and precision water application devices like drips, sprinklers, pivots, rain-guns in the farm.
- **Watershed Development**
 - Effective rainfall management like field bunding, contour bunding/trenching, staggered trenching, land levelling, mulching etc. and Creating Water harvesting structures such as check dams, nala bund, farm ponds, tanks etc.

Implementation

- PMKSY adopts a '**decentralized State level planning and projectized execution**' structure that allows States to draw up their own irrigation development plans based on **District Irrigation Plan (DIP)** and **State Irrigation Plan (SIP)**.
- PMKSY acts as a convergence platform for all water sector activities including drinking water & sanitation, MGNREGA, application of science & technology etc. through comprehensive plans.

Why in News?

- Since the launch of this Pradhan Mantri Krishi Sinchayee Yojana, considerable progress has been made in the irrigation of land. Now, **more than half of the country's cultivated land has access to assured irrigation.**

6) Stand-Up India

About

- Stand up India Scheme was launched in 2016 to **promote entrepreneurship at grassroot**

level focusing on economic empowerment and job creation.

- The scheme is anchored by the **Department of Financial Services (DFS), Ministry of Finance.**

Objectives

- The purpose of Stand-Up India is to:
 - promote entrepreneurship amongst **women, SC & ST category.**
 - **provide loans for setting up greenfield enterprises** in manufacturing, services or the trading sector & activities allied to agriculture by both ready and trainee borrowers
 - **facilitate bank loans between Rs.10 lakh to Rs.1 crore** to at least one Scheduled Caste/ Scheduled Tribe borrower and at least one woman borrower per bank branch of Scheduled Commercial Banks;

Significance

- The Stand-Up India scheme is based on **recognition of the challenges faced by SC, ST and women entrepreneurs** in setting up enterprises, obtaining loans and other support needed from time to time for succeeding in business.
- The scheme therefore endeavors to create an ecosystem which facilitates and continues to **provide a supportive environment for doing business.**
- The scheme seeks to give access to loans from bank branches to borrowers to help them set up their own enterprise.

Who all are eligible for a loan?

- SC/ST and/or women entrepreneurs, **above 18 years** of age.
- Loans under the scheme are available for **only green field projects.** Green field signifies, in

this context, the **first time venture of the beneficiary in the manufacturing, services or the trading sector & activities allied to agriculture.**

- In case of non-individual enterprises, **51% of the shareholding and controlling stake** should be held by either SC/ST and/or Women Entrepreneur.
- Borrowers should **not be in default** to any bank/financial institution.

Why in News?

- Under the Stand-up India Scheme, more than 42 thousand crore rupees of loans has been sanctioned to over one lakh 87 thousand beneficiaries. Out of which, more than **80 per cent of loans have been provided to women.**

7) Pradhan Mantri Matsya Sampada Yojana

About PMMSY

- The central government launched the Pradhan Mantri Matsya Sampada Yojana (PMMSY) in 2020 to bring about the **Blue Revolution** through sustainable and responsible development of the fisheries sector in India.
- It is implemented by the **Department of Fisheries, Ministry of Fisheries, Animal Husbandry and Dairying.**



Objectives

- It is a flagship scheme for **integrated, sustainable, inclusive development of marine and inland fisheries sector** in the country with an estimated investment of Rs. 20,000 crores for its implementation during a period of 5 years from FY 2020-21 to FY 2024-25 in all States/Union Territories.
- It aims at enhancing **fish production by an additional 70 lakh tonne** by 2024-25, **increasing fisheries export earnings to Rs.1,00,000 crore** by 2024-25, **doubling of incomes** of fishers and fish farmers, **reducing post-harvest losses** from 20-25% to about **10%**.
- It is designed to address critical gaps in fish production and productivity, quality, technology, post-harvest infrastructure and management, modernization and strengthening of value chain, traceability and establishing a robust fisheries management framework and fishers' welfare.
- It primarily focuses on adopting **'Cluster or Area based approaches'** and creation of **Fisheries clusters** through backward and forward linkages.

- The scheme also aims at generating additional **55 lakhs direct and indirect gainful employment opportunities** in the fisheries sector and allied activities.

Sub components covered under PMMSY

- Enhancement of Production and Productivity
- Infrastructure and Post-Harvest Management

- Fisheries Management and Regulatory Framework.

Why in News?

- Projects worth Rs 14,656 crore have been approved under PMMSY during the last three years from 2020-21 to 2022-23 for the States/UTs.

Initiatives

1) Semicon India Programme

About Semicon India Programme

- In order to **widen and deepen electronic manufacturing and ensure development of a robust and sustainable Semiconductor and Display ecosystem in the country**, the Government of India launched the Semicon India Programme in 2021.
- The initiative aimed at positioning India as a global hub for electronic system design and manufacturing.
- Through the program's scope, the government hopes to attract large global chip makers to make India their production base. India wants to achieve technological leadership in these areas of strategic importance – also **key to the security of the country's critical information infrastructure**.

Implementation

- **India Semiconductor Mission (ISM)** has been set up as a dedicated institution for the Semicon India Programme.
- ISM coordinates with the applicant companies who have also reached out to states to provide access to world class infrastructure.

Modified Semicon India Programme

- The Modified Semicon India Programme, unveiled late last year, allows a **wider range of fiscal incentives for more "nodes"** (specific manufacturing processes that might be spread out over a chip's production cycle).
- Under the modified program, companies, consortia, and joint ventures planning to set up **semiconductor fabs** in India, regardless of their stage of development are eligible for a **fiscal incentive of 50 percent of the project cost**.

- Similarly, a **fiscal incentive of 50 percent of the project cost** is available for the **establishment of display fabs** utilizing specified technologies in India.

Why in News?

- The Union government is inviting applications for setting up semiconductor and display fabrication units in India under the Modified Semicon India Programme.

Significance

- Semiconductors are the **building blocks of electronic devices** ranging from smartphones and cloud servers to modern cars, industrial automation, critical infrastructure and defence systems. They are at the **core of fourth industrial revolution technologies**.
- India, like other countries across the world, **imports most of its chips from Taiwan, Singapore, Hong Kong, Thailand, and Vietnam**. Currently, **Taiwan** accounts for more than **90% of the semiconductor manufacturing** in the world, followed by the **Netherlands, and South Korea**.
- If a country is looking to be self-sufficient or self-reliant, it cannot do without a vibrant semiconductor industry.
- The Semicon India Programme will not only boost semiconductor manufacturing but will also help India achieve **self-sufficiency, improve data security, and gain digital independence**.
- Developing domestic semiconductor manufacturing capabilities will have a **multiplier effect** across different sectors of the economy and will contribute significantly to achieving a **USD 1**

trillion digital economy and a USD 5 trillion GDP by 2025.

2) PRAGATI

About the platform

- PRAGATI (Pro-Active Governance And Timely Implementation) is an Information and Communication Technology (ICT) based multi-purpose and multi-modal platform launched in **2015** by the **Prime Minister's office (PMO)**.
- It is aimed at **addressing common man's grievances** and simultaneously **monitoring and reviewing important programmes and projects** of the Government of India as well as projects flagged by State Governments.
- It is also a robust system for bringing **e-transparency and e-accountability** with real-time presence and exchange among the key stakeholders.
- It also promotes **cooperative federalism** as it brings on one platform the Secretaries of Government of India and the Chief Secretaries of the States.

Who designed it?

- The system has been designed in-house by the **PMO team with the help of National Informatics Center (NIC)**.

Key features of PRAGATI application

- It is a **three-tier system** (PMO, Union Government Secretaries and Chief Secretaries of the States).
- The Prime Minister will hold a **monthly programme** where he will interact with the Government of India Secretaries, and Chief Secretaries through video-conferencing enabled by data and geo-informatics visuals.

Why in News?

- Prime Minister Narendra Modi chaired the meeting of the 42nd

edition of PRAGATI, involving Centre and State governments.

Related Information

About NIC

- The National Informatics Centre under the **Ministry of Electronics and Information Technology (MeitY)** is the technology partner of the Government of India.
- It was established in 1976 with an objective to provide technology-driven solutions to Central and State Governments in various aspects of development.
- NIC has been instrumental in adopting and providing Information and Communication Technology (ICT) and eGovernance support to the Central Government.

3) CPGRAMS

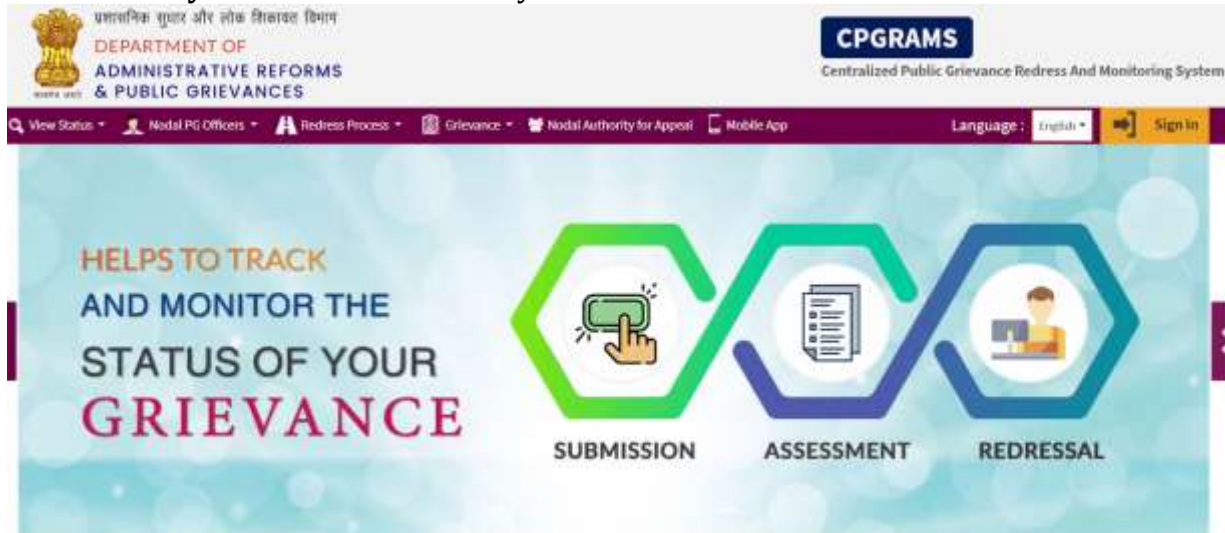
About CPGRAMS

- Centralised Public Grievance Redress and Monitoring System (CPGRAMS) is an online platform available to the citizens 24x7 to **lodge their grievances to the public authorities on any subject related to service delivery**.
- Launched in 2007, it is a single portal connected to all the Ministries/Departments of Government of India and States.
- The online web-enabled system was developed by the **National Informatics Centre**, under the Ministry of Electronics and Information Technology (MeitY) in association with the **Department of Administrative Reforms and Public Grievances (DARPG)**.
- It has been developed with an objective of **speedy redress and effective monitoring of grievances** by Ministries/Departments/Organizations of Government of India.
- It enables the citizen to track online the grievance with the unique

registration ID provided at the time of registration of the complainant and also enables DARPG to monitor the grievance.

- CPGRAMS also provides an **appeal facility** to the citizens if they are

not satisfied with the resolution by the Grievance Officer.



Why in News?

- The Department of Administrative Reforms and Public Grievances (DARPG) released the Centralized Public Grievance Redressal and Monitoring System (CPGRAMS) monthly report for May, 2023, which provides a detailed analysis of types and categories of public

grievances and the nature of disposal.

Environment

1) MISHTI

About Mangroves

- **Mangroves or 'tidal forests'** are a type of **tropical wetland rainforest ecosystem** noted for their **salt-tolerant vegetation (halophytes)**. It can be thought of as an **interface between terrestrial forests and marine ecosystems**.
- Mangroves belong primarily to the families **Rhizophoraceae, Acanthaceae, Lythraceae, Combretaceae, and Arecaceae**.

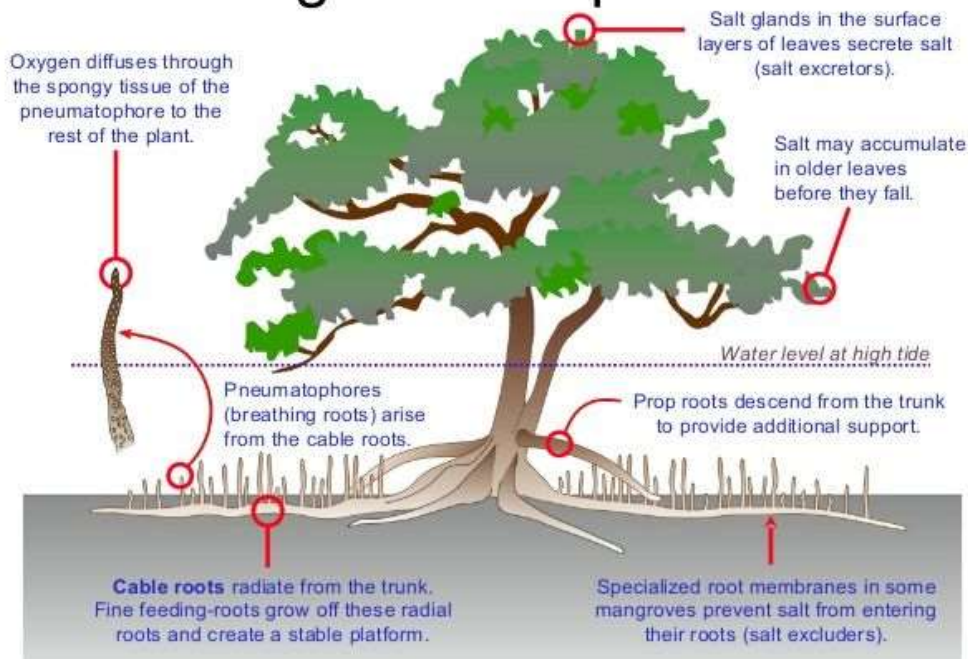
Adaptation Mechanisms

- Many mangroves characteristically have **prop roots** descending from the trunk and branches, providing a stable support system in the submerged conditions.
- Many mangrove species survive by **filtering** out as much as 90 percent of the salt found in seawater as it

enters their roots. Some species excrete salt through glands in their leaves.

- Some mangroves have pencil-like roots called **pneumatophores** that grow out from the water surface. Pneumatophores facilitate the aeration necessary for root respiration in mangroves.
- Mangroves, like desert plants, store fresh water in thick **succulent leaves**. A **waxy coating** on the leaves seals in water and minimises evaporation.
- **Mangroves are viviparous**, their seeds germinate while still attached to the parent tree. Once germinated, the seedling grows into a propagule. The mature propagule then drops into the water and gets transported to a different spot, eventually taking root in a solid ground.

Mangrove Adaptations



Significance of mangroves

- Mangroves serve a multitude of purposes in their ecosystem, including **coastal protection, filtration of water, and disaster risk reduction.**
- Mangrove forests **stabilize coastlines, reduce erosion, encourage biodiversity growth, and shield coastal communities from sea-level rise, and natural disasters** like hurricanes and cyclones.

Carbon sinks:

- Mangroves are one of the **most carbon-rich forests of the tropics, storing carbon from the atmosphere at up to four times the rate of terrestrial forests.** This makes mangrove forests an indispensable tool in achieving the goal of **net zero carbon emissions by 2050.**
- Part of this carbon is stored in living biomass, while part of it is sequestered in the soil. Dead mangroves decompose very slowly due to waterlogging in the soil, making the accumulation of carbon in the soil last hundreds of years. The **waterlogged soil** is also a reason why **mangroves hold more carbon than other forests**, such as temperate or boreal ones.

Ecosystems:

- Mangroves usually do not exist in isolation but **support interconnected terrestrial, freshwater, and marine habitats.**
- The roots of mangrove trees capture sediments, resulting in the formation of new, fertile lands. This process also ensures that offshore water is clearer, allowing marine life to thrive.

Disaster risk reduction:

- Not only do mangroves stabilise coastlines by holding sediments

together but they also act as **safety nets against storms and surges.**

- In tropical coastal areas, mangroves are the **first line of defence against natural disasters** like cyclones and hurricanes that originate in seas and oceans and impact land.
- Mangrove trees act as a **buffer zone** and arrest winds, slowing them down and hence minimising impact on land.
- **Mangroves prevent more than \$65 billion in property damages and reduce flood risk to some 15 million people every year.**

Socio-economic importance of mangroves:

- They also support a rich food web, with molluscs and algae-filled substrate acting as a breeding ground for small fish, mud crabs and shrimps, thus providing a livelihood to local artisanal fishers.
- Mangroves are also important resources for timber and fuelwood, when collected sustainably.

Current state of the mangroves

- **South Asia** houses some of the most extensive areas of mangroves globally, while **Indonesia** hosts one-fifth of the overall amount.
- **India holds around 3 percent of South Asia's mangrove population. West Bengal** has the highest percentage of mangrove cover in India. It is followed by **Gujarat and Andaman, and Nicobar islands. Maharashtra, Odisha, Andhra Pradesh, Tamil Nadu, Goa and Kerala** too have mangrove cover.

Threat to mangroves

- **Agriculture, overfishing, and rapid urbanisation** are some of the glaring threats to mangrove forests around the world.
- Indirect threats to mangroves include **change in sedimentation**

rates and patterns, rising sea levels, and increase in pollutants, and these are often exacerbated by human actions.

Why in News?

- In a move to revive mangroves across the country, the Government of India has launched **MISHTI (Mangrove Initiative for Shoreline Habitats and Tangible Incomes)** programme.
- The MISHTI scheme is a government-led initiative aimed at **increasing the mangrove cover along the coastline and on saltpan lands.**
- The objective of the scheme is to **conserve and restore the mangrove ecosystem**, which is critical to mitigating the effects of climate change, preventing coastal erosion, and sustaining local livelihoods.
- Under the MISHTI scheme, the government will provide **financial assistance to local communities** to undertake mangrove plantation activities. The scheme also involves **awareness campaigns** to educate people about the importance of mangroves and their role in protecting the environment.
- **Funding Cycle: 80%** of the project cost is borne by the **Government of India**, while the **remaining 20%** is contributed by the **respective State Governments.**

2) Amrit Dharohar

What are Wetlands?

- A wetland is a **land area that is saturated with water, either permanently or seasonally**, and it takes on the characteristics of a distinct ecosystem.
- The **Ramsar Convention** defines wetlands as "areas of marsh, fen, peatlands or water, whether natural or artificial, permanent or

temporary, with water that is static or flowing, fresh, brackish or salt, including areas of marine water, the depth of which at low tide does not exceed six metres".

- **Five major wetland types are generally recognized:**
 - marine (coastal wetlands including coastal lagoons, rocky shores, and coral reefs);
 - estuarine (including deltas, tidal marshes, and mangrove swamps);
 - lacustrine (wetlands associated with lakes);
 - riverine (wetlands along rivers and streams); and
 - palustrine (meaning "marshy" - marshes, swamps and bogs).
- The definition of wetlands is very broad and includes ponds, water storage areas, low-tide coastal zones and all human-made sites such as fish ponds, rice paddies, reservoirs and salt pans.

Why in News?

- The Government of India has launched the implementation strategy of "Amrit Dharohar" scheme which aims at **promoting the unique conservation values of wetlands** including their optimal use for enhancing biodiversity, carbon stock, ecotourism opportunities and income generation for local communities.
- The scheme was announced in the **Union Budget 2023-24.**

About Amrit Dharohar

- Amrit Dharohar is a Central Government Scheme to **protect wetlands.**
- This is a scheme that will be implemented over the **next three years** to encourage optimal use of wetlands, and enhance bio-

diversity, carbon stock, eco-tourism opportunities and income generation for local communities.

Related Information

About Ramsar Convention

- The Ramsar Convention on Wetlands of International Importance signed in **1971**, is an international treaty for the **conservation and sustainable use of wetlands**.
- It is named after the Iranian city of **Ramsar, on the Caspian Sea**.
- It is the only **global treaty** to focus on a single ecosystem (wetlands).
- At present, more than 170 nations are signatories (including **India**) to the Ramsar Convention. A contracting party agrees to **nominate at least one wetland** in its territory to the List of Wetlands of International Importance based on enumerated criteria.
- Contracting Parties are committed to the Convention's three pillars:
 1. Work towards the **wise use** of all their wetlands. Wise use means the maintenance of the ecological character of the wetland and allowance of sustainable use for the benefit of people and the environment.
 2. Designate suitable wetlands for the list of Wetlands International Importance and ensure their effective management.
 3. Cooperate internationally on transboundary wetlands, shared wetland systems and shared species.

About Montreux record

- The Montreux Record is a register of wetland sites on the List of Ramsar wetlands of international importance where **changes in ecological character** have occurred, are occurring, or are

likely to occur as a result of technological developments, pollution or other human interference.

- It is maintained as **part of the Ramsar List**.
- Currently, **Keoladeo National Park** (Rajasthan) and **Loktak Lake** (Manipur) from India are being kept under the record for taking appropriate steps for ecological restoration.
- **Chilika lake** (Odisha) was placed in the record but was later removed from it.

3) Miyawaki Forest

What is the Miyawaki method?

- Miyawaki is a **technique of growing dense plantations in a short time**. This method originated in **Japan** and is now increasingly adopted in other parts of the world. It is named after the Japanese botanist and plant ecologist **Akira Miyawaki**.
- With this method of plantation, **an urban forest can grow within a short span of 20-30 years** while a conventional forest takes around 200-300 years to grow naturally.
- In the Miyawaki technique, **various native species of plants are planted close to each other** so that the greens receive sunlight only from the top and grow upwards rather than sideways. It helps in the **prevention of the growth of weeds**.
- As a result, the plantation becomes approximately **30 times denser, grows 10 times faster and becomes maintenance-free after a span of 3 years**.

Process of Miyawaki

- In this technique, the native trees of the region are divided into **four layers** after identification and analysis of soil quality. The four

layers include **shrub, sub-tree, tree, and canopy.**

- The **biomass is mixed with soil to enhance its nutrients, perforation and water retention capacity.**
- Further, the seeds are planted on soil made mound at a **high density** i.e 3 to 5 saplings per square meter and a **thick layer of mulch** is used to cover the ground.

Significance

- Trees can play a significant role in the challenging times of **climate change and global warming.**
- These fast-shooting micro forests could **cool concrete cities, clean the air, sustain wildlife, and form carbon sinks.**
- The method is quickly finding favour in government corridors and corporate boardrooms to restore urban spaces.

Concerns

- Some critics argue that the method is **expensive** and has **unclear benefits.**
- Furthermore, the **selection of wrong trees can destroy native ecosystems,** pushing plants and animals that depend on them to the brink.
- These forests **lack a few qualities of natural forests** like medicinal properties and the efficacy of the technique is questioned by several environmentalists that it could not match a forest's complex ecosystem.
- However, this method is useful in restoring diversity and fighting climate change impacts in cities.

Why in News?

- Many urban local bodies across the country are taking initiatives to adopt Miyawaki plantations.

4) CITIIS 2.0

What's in the news?

- The Union Cabinet has approved the **City Investments to Innovate, Integrate and Sustain 2.0 (CITIIS 2.0)** initiative which aims to promote integrated waste management and climate-oriented reform actions.

About CITIIS 2.0

- CITIIS 2.0 is a programme conceived by the **Ministry of Housing and Urban Affairs (MoHUA).** The programme will be implemented in **18 cities** which would be selected based on a **competition.**
- CITIIS 2.0 aims to **support competitively selected projects promoting circular economy** with a focus on integrated waste management at the city level, climate-oriented reform actions at the state level, and institutional strengthening and knowledge dissemination at the national level.
 - *In a circular economy, products are designed for durability, reuse and recyclability, and materials for new products come from old products. As much as possible, everything is reused, remanufactured, recycled back into a raw material, used as a source of energy, or as a last resort, disposed of.*
- The programme would span over a period of **four years** from **2023-2027.**
- The first phase of CITIIS was launched in 2018 with projects in 12 cities namely Agartala, Amaravati, Amritsar, Bhubaneshwar, Chennai, Dehradun, Hubballi-Dharwad, Kochi, Puducherry, Surat, Ujjain and Visakhapatnam.

Agriculture

1) Nano Urea

What is a nano urea liquid?

- Nano urea is **urea in the form of a nanoparticle containing nitrogen particles of 20–50 nanometres in size**. It provides nitrogen to plants in **liquid form** as an alternative to conventional urea.
- A **500ml bottle of nano urea is equivalent to a 45kg bag of conventional urea**.

Who developed nano urea liquid?

- The **Indian Farmers Fertiliser Cooperative Limited (IFFCO)**, a cooperative society, has **developed and patented** nano urea liquid technology.
- IFFCO is producing indigenously-developed nano urea at its Nano Biotechnology Research Centre in Kalol (a city in Gandhinagar district of Gujarat) on a commercial scale.
- IFFCO will **transfer the technology** of Liquid Nano Urea to public sector fertiliser companies to increase production rapidly.
- In the **non-urea fertiliser category** too, there are plans to develop and produce nano stuff such as **Nano-DAP (Diammonium phosphate), Nano-Zinc, Nano-Boron etc.**

What are the benefits of nano urea liquid?

- Nano urea liquid will help in **reducing the use of chemical fertilizers to save the environment** because the **imbalanced use of fertilizers is deteriorating the health of the soil**. It is also causing **air and water pollution**.

- Nano Urea can be a game-changer as it will **cut down the use of conventional urea up to 50%**.
- While **conventional urea** has an **efficiency of about 25 per cent**, the **efficiency of liquid nano urea can be as high as 85-90 per cent**.
- Conventional urea fails to have the desired impact on crops as it is often **applied incorrectly**, and the nitrogen in it is vaporised or lost as gas. A lot of nitrogen is also **washed away during irrigation**.
- Liquid nano urea is **sprayed directly on the leaves and gets absorbed** by the plant. Unutilized nitrogen is stored in the plant vacuole and is slowly released for proper growth and development of the plant.
- Thus, Nano fertilizer releases plant nutrients in a controlled manner contributing to higher nutrient use efficiency.
- It will also help in **direct savings, reduce transportation costs, and make storage much easier**.

Self-Reliance in Production

- India is the **second-largest consumer and the third-largest producer of urea** in the world. The country annually consumes around 33 million tonnes of urea, of which almost **70% is domestically produced, while the rest is imported from other countries**.
- India is hoping to end its reliance on imported urea by increasing the production of nano urea.

Reduction in Subsidy Burden

- To make fertilisers affordable to farmers, the Centre controls the **maximum retail price (MRP) of urea** at a low level unrelated to the cost of production and

distribution, which is higher. The excess of cost over MRP is **reimbursed to the manufacturer as a subsidy**. Retail prices of **non-urea fertilisers** such as Di-ammonium Phosphate (most widely used one after urea), Muriate of Potash (MoP) are **decontrolled** and are determined by manufacturers, while the Centre gives a **fixed subsidy** each year.

- **Two-thirds of India's fertilizer subsidy burden** — estimated at around ₹2.50 trillion — goes into **ensuring that farmers get urea**, the most commonly used fertilizer, at a **reasonable cost**.
- New nano-urea plants are expected to offset the burden of mounting fertiliser subsidies.

Why in News?

- Indian Farmers Fertiliser Cooperative Limited (IFFCO) has started exporting the nano urea invented and manufactured indigenously in India to the US.

2) Minimum Support Price

About MSP

- Minimum Support Price (MSP) is a form of **market intervention** by the Government to **insure agricultural producers against any sharp fall in farm prices**.
- MSP is the price at which the government procures certain crops from farmers to ensure support price to farmers and affordable prices to the consumer.
- The minimum support prices are announced by the Government at the **beginning of the sowing season** for certain crops on the basis of the recommendations of the **Commission for Agricultural Costs and Prices (CACP)**.

About CACP

- The Commission for Agricultural Costs & Prices is an attached office of the **Ministry of Agriculture and Farmers Welfare**. It came into existence in 1965.
- It is **mandated to recommend MSPs** to incentivize the cultivators to adopt modern technology and raise productivity and overall grain production in line with the emerging demand patterns in the country.

How many crops does the minimum support price cover?

- As of now, CACP recommends MSPs of **23 commodities**, which comprise **7 cereals** (paddy, wheat, maize, sorghum, pearl millet, barley and ragi), **5 pulses** (gram, tur, moong, urad, lentil), **7 oilseeds** (groundnut, rapeseed-mustard, soyabean, seasmum, sunflower, safflower, niger seed), and **4 commercial crops** (copra, sugarcane, cotton and raw jute).
- CACP submits its recommendations to the government. The **Cabinet Committee on Economic Affairs (CCEA)** chaired by the **Prime Minister** takes a **final decision** on the level of MSPs and other recommendations made by CACP.

Why in News?

- The Cabinet Committee on Economic Affairs has approved the increase in the Minimum Support Prices for all mandated Kharif Crops for Marketing Season 2023-24.
- The increase in MSP for Kharif Crops for Marketing Season 2023-24 is in line with the Union Budget 2018-19 announcement of **fixing the MSP at a level of at least 1.5 times of the All-India weighted average Cost of Production**, aiming at reasonably fair remuneration for the farmers.

How is the production cost arrived at?

- As per CACP, there are three definitions of production cost which includes **A2, A2+FL and C2**.
 - A2 covers **all paid-out expenses**, including cash and in kind. It includes costs on seeds, chemicals, hired labour, irrigation, fertilisers and fuel.
 - A2+FL covers **actual paid cost and also unpaid family labour**.
 - C2 cost method is more comprehensive and makes the calculation by including a wider range of inputs. It includes **actual paid out costs, imputed value of family labour, interest on the value of owned capital assets, rent paid for leased-in land and the rental value of owned land**.
- CACP considers **both A2+FL and C2 costs** while recommending MSP.
- It should be noted that there is currently **no statutory backing** for these prices, **nor any law mandating their enforcement**.

Flora & Fauna

1) Vultures

Vultures in India

- Vultures are large, social raptors that **live on every continent except Antarctica and Australia**.
- By cleaning up carcasses and other organic waste in the environment, they provide **critically important ecosystem services** that also directly benefit humans.
- **India has 9 vulture species in the country.**
- Four of India's vulture species are under severe threat.
 - **Indian Vulture (Gyps indicus)- Critically Endangered**
 - **Indian White-rumped Vulture (Gyps bengalensis)- Critically Endangered**
 - **Red-headed Vulture (Sarcogyps calvus)- Critically Endangered**
 - **Slender-billed Vulture (Gyps tenuirostris)- Critically Endangered**
- Other Species of Vultures found in India include Egyptian Vulture (Neophron percnopterus), Cincereous Vulture (Aegypius monachus), Bearded Vulture (Gypaetus barbatus), Griffon Vulture (Gyps fulvus) and Himalayan Vulture (Gyps himalayansis).
- Most of their populations are declining. Their decline is associated with **use of Diclofenac** for cattle treatment which then ends up in their digestive system making them vulnerable to kidney failure and poisoning.



Diclofenac and vulture

- Diclofenac is a **common anti-inflammatory drug administered to livestock** and is used to treat the symptoms of inflammation, fevers and/or pain associated with disease or wounds. It was widely used in India beginning in the 1990s.
- But vultures which eat dead cattle are vulnerable to Diclofenac. This drug causes **kidney failure in the vultures**.
- Though the **drug was banned in 2006, it is reportedly still available for use**.
- Efforts to revive numbers and conservation are going on nationwide, with the Union government publishing an **Action Plan for Vulture Conservation**, as well as establishing **captive breeding centres** in collaboration with the forest departments and the Bombay Natural History Society

in Haryana, Assam, Madhya Pradesh and West Bengal.

Why in News?

- Despite the protective measures, the future remains extremely perilous for the critically endangered **white-rumped vulture (*Gyps bengalensis*)** in the **Sigur plateau in the Nilgiris**, the **last southernmost viable breeding population for the species in India**.
- Data from the recent synchronous vulture census in Kerala, Tamil Nadu and Karnataka have shown that the white-rumped vulture population remains roughly in the same range, with very few signs of a significant recovery from the last decade.
- The white-rumped and other vulture species in India have been decimated by the use of **diclofenac** and a few other **Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)** in cattle.

2) Himalayan Brown bear

About Himalayan Brown bear

- The Himalayan brown bear (*Ursus arctos isabellinus*) is a subspecies of brown bear occurring in the **western Himalayas**. It is the **largest mammal** in the region, males reaching up to 2.2 m (7 ft 3 in) long, while females are a little smaller.
- The bears are **omnivorous** and **hibernate** in dens during the winter. They **inhabit altitudes ranging from 2,000 to 2,500 metres**, predominantly above the tree line.
- They are **nocturnal**, and their sense of smell is acutely developed

and believed to be their principal means of finding food.

Distribution

- Himalayan brown bears occupy the **higher reaches of the Himalayas in India, Pakistan, Nepal, China, and Bhutan**.
- Their global number is estimated to be **less than 1,000** and **possibly half that in India**.



Threats faced by Himalayan Brown bears

- Global warming, developmental activities, tourism, expansion of shrine developmental activities, human-animal conflict, rapid habitat loss, retaliatory killings and poaching for fur, claws, etc.

Conservation Status

- IUCN Red List: **Critically Endangered**;
- CITES: **Appendix I**;
- Wildlife Protection Act (1972): **Schedule I**.

Why in News?

- The Himalayan brown bear population in Kashmir is facing numerous challenges that threaten both their survival and human safety.

Economy

1) Index of Eight Core Industries

About ICI

- The **monthly** Index of Eight Core Industries (ICI) is a **production volume index**.
- ICI measures **combined and individual performance of production of eight core industries** viz. **Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity**. These industries are likely to impact on general economic activities as well as industrial activities.
- The Eight Core Industries comprise **40.27 per cent of the weight of items included in the Index of Industrial Production (IIP)**.
- **Industry Weight (In percentage):**
 - Petroleum & Refinery production - 28.04
 - Electricity generation - 19.85
 - Steel production - 17.92
 - Coal production - 10.33
 - Crude Oil production - 8.98
 - Natural Gas production - 6.88
 - Cement production - 5.37
 - Fertilizers production - 2.63
- ICI is released by the **Office of Economic Adviser, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry**. The base year of the ICI is **2011-12**.

Why in News?

- The combined Index of Eight Core Industries increased by 4.3 per cent in May 2023 as compared to the Index of May 2022.

Related Information

About IIP

- The Index of Industrial Production (IIP) is a composite indicator that


measures the **short-term changes in the volume of production** of a basket of industrial products during a given period with respect to that in a chosen base period.

- **Mining, manufacturing, and electricity** are the three broad sectors in which IIP constituents fall.
- It is **compiled and published every month** by the **National Statistical Office (NSO)** under the **Ministry of Statistics and Programme Implementation**.
- The current base year is **2011-2012**.
- The Eight Core Industries comprise 40.27 per cent of the weight of items included in the IIP.

2) Electoral Bonds

What are Electoral Bonds?

- An electoral bond is designed to be an **interest-free bearer instrument** like a **Promissory Note** — in effect, it will be similar to a bank note that is payable to the bearer on demand.
- It can be purchased by any **citizen of India or a body incorporated in India**. A person being an individual can buy Electoral Bonds, either singly or jointly with other individuals.
- The electoral bonds were announced in the **2017 Union Budget**.
- The bonds will be issued in multiples of ₹1,000, ₹10,000, ₹1 lakh, ₹10 lakh and ₹1 crore and will be available at specified branches of **State Bank of India**. SBI is the only authorised bank to issue such bonds.
- They can be bought by the donor with a **KYC-compliant account**.



भारतीय स्टेट बैंक STATE BANK OF INDIA

(भारतीय स्टेट बैंक अधिनियम, 1955 के तहत गठित / Constituted under the State Bank of India Act, 1955)
 कॉर्पोरेट केन्द्र, स्टेट बैंक भवन, मादाम कामा रोड, नरीमन पॉइंट, मुंबई - 400021
 Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400021

इलेक्टोरल बॉण्ड / ELECTORAL BOND

(प्रोमिसरी नोट के स्वरूप में / IN THE FORM OF PROMISSORY NOTE)

जारी करने की तिथि / DATE OF ISSUE : **10 APR 2018**

जारी करने की तिथि से 15 दिनों तक वैध / VALID UPTO 15 DAYS FROM THE DATE OF ISSUE


लिखत की राशि / VALUE OF THE INSTRUMENT : **₹ 1,000/-** (रुपये एक हजार मात्र / Rupees One Thousand only)

प्राप्त की गई राशि के लिए, बैंक एतद्वारा पात्र आदाता को जो इस लिखत का धारक है, मांग करने पर पात्र राजनीतिक पार्टी के नामित बैंक खाते में यह मूल लिखत जमा करने पर इस लिखत की राशि ₹ 1,000/- (रुपये एक हजार मात्र) का भुगतान करने का वचन देता है जो कि केन्द्र सरकार की गजट अधिसूचना क्रमांक 20 दिनांक 2 जनवरी 2018 द्वारा अधिसूचित इलेक्टोरल बॉण्ड स्कीम, 2018 के अनुसार है।

उक्त राशि का भुगतान करने के उपरांत बैंक की देयता पूर्ण रूप से समाप्त हो जाएगी।


For value received, the Bank hereby promises to pay on demand to the eligible Payee which is holding this instrument, upon surrender of the original instrument in the Designated Account of the eligible Political Party with the Bank, the sum representing the value of this instrument of ₹ 1,000/- (Rupees One Thousand only) in accordance with the Scheme called 'The Electoral Bond Scheme, 2018', notified by the Central Government vide Gazette Notification No. 20 dated the 2nd January, 2018.

On payment of the said amount, the liability of the Bank hereunder shall stand fully extinguished.



स्थान / Place : **NEW DELHI**

SAMPLE



प्राधिकृत हस्ताक्षरी
Authorized Signatory

Features

- The bonds will be available for purchase for a period of **10 days** each in the **beginning of every quarter**, i.e. in January, April, July and October as specified by the Central Government.
- The donor will remain **anonymous**. The electoral bonds will **not bear the name of the donor**. The intention is to ensure

- that all the donations made to a party will be accounted for in the balance sheets **without exposing the donor details to the public**.
- Political parties are allotted a verified account by the Election Commission and all the electoral bond transactions are done through this account only.
- Only political parties registered under Section 29A of the**

Representation of the Peoples Act, 1951 and have **secured no less than one per cent votes** in the last General Election to the House of the People or the Legislative Assembly of the State, are eligible to receive electoral bonds.

- A donor will get **tax deduction** and the recipient, or the political party, will get **tax exemption**, provided returns are filed by the political party.
- The information furnished by the buyer shall be treated confidential by the authorised bank and shall not be disclosed to any authority for any purposes, except when demanded **by a competent court or upon registration of a criminal case by any law enforcement agency.**

Criticisms

- The key critique is that, for something meant to bring transparency to the system, electoral bonds actually make political funding **more opaque – but only for the public.** Companies don't have to say who they are donating money to and parties don't need to say from whom they're getting the cash.
- Experts have said this undercuts the freedom of political information, which is an integral element of **Article 19(1)(a)** of the Constitution (the free expression clause).
- Prior to 2017, **Companies Act, 2013**, stipulated that a company can donate **only up to 7.5% of its average profit of the last three years.** Now, through the electoral bonds, there is **no limit** to the amount companies can donate, opening the doors to unlimited funding by corporate India.

- The **Reserve Bank of India (RBI) and the Election Commission** had both said the sale of electoral bonds had become an avenue for shell corporations and entities to park illicit money and even proceeds of bribes with political parties.
- The Election Commission of India criticised electoral bonds saying it would **wreck transparency** in political funding and allow for **unchecked foreign funding** of Indian political parties.
- However, the government defended the scheme, saying it allowed anonymity to political donors to protect them from "political victimisation".

Why in News?

- Pointing to a concentration of political funding, **five cities, Mumbai, Kolkata, Hyderabad, New Delhi and Chennai, accounted for nearly 90% of all electoral bonds sold so far.**
- As per State Bank of India data accessed under the Right to Information Act, electoral bonds worth Rs 12,979 crore had been sold since the start of the scheme in 2018 until the most recent tranche.

3) NaBFID

About NaBFID

- The National Bank for Financing Infrastructure and Development (NaBFID) is a **specialized Development Finance Institution** in India aimed at **supporting the country's infrastructure sector.**
 - *Development Finance Institutions (DFI) are organizations owned by the government or public institutions to provide funds for infrastructure and large scale projects, where it often becomes unviable for large banks to lend.*

- NaBFID was set up in **2021**, by an **Act of the Parliament (The National Bank for Financing Infrastructure and Development Act, 2021)**.
- The principal idea behind the setup of NaBFID is to provide a **dedicated and specialized institution focused on addressing the long-term financing needs of the infrastructure sector** in India.
- NaBFID will play a crucial role in strengthening the development of bonds and derivatives markets in India, and sustainably boosting the country's economy.

Why in News?

- NaBFID has raised ₹10,000 crore by issuance of listed bonds in its maiden issuance.

4) IMF Funding

Context

- The International Monetary Fund (IMF) has agreed to provide \$3 billion to Pakistan in badly needed relief to help bail out the impoverished country's ailing economy.

Mandate of IMF

- The IMF was set up in **1945** out of the **Bretton Woods conference**. The **primary goal** of the IMF back then was to bring about **international economic coordination** to prevent competing currency devaluation by countries trying to promote their own exports.
- Eventually, the IMF evolved to be a **lender of last resort to governments of countries that had to deal with severe currency crises**.

Why do nations seek an IMF bailout?

- Countries seek help from the IMF usually when their **economies face a major macroeconomic**

risk, mostly in the form of a **currency crisis**.

- In such a scenario, many countries are forced to seek help from the IMF to meet their external debt and other obligations, to purchase essential imports, and also to prop up the exchange value of their currencies.

How does the IMF help countries?

- The IMF basically lends money, often in the form of **special drawing rights (SDRs)**, to troubled economies that seek the lender's assistance.
 - SDRs is a reserve created by the IMF. The member countries have to contribute to this account in proportion to their IMF quota.
 - SDRs simply represent a **basket of five currencies**, namely **the U.S. dollar, the euro, the Chinese yuan, the Japanese yen, and the British pound**.
 - Also called "**paper gold**", an SDR is **neither paper nor gold but an accounting entry**. It is a **potential claim on the freely usable currencies of IMF members**.
 - Holders of SDRs can obtain these currencies in exchange for their SDRs in two ways: first, through the arrangement of voluntary exchanges between members; and second, by the IMF designating members with strong external positions to purchase SDRs from members with weak external positions.
- The IMF carries out its lending to troubled economies through a

number of lending programs such as the **extended credit facility, the flexible credit line, the stand-by agreement, etc.**

- Countries receiving the bailout can **use the SDRs for various purposes** depending on their individual circumstances. Currently, both Sri Lanka and Pakistan are in urgent need for U.S. dollars to import essential items and also to pay their foreign debt. So any money that they receive from the IMF is likely to go towards addressing these urgent issues.

Are there any strings attached to an IMF bailout?

- It should be noted that the **IMF does not lend for specific projects**. Instead, the IMF provides financial support to countries hit by crises to create breathing room as they implement policies that restore economic stability and growth. It also provides **precautionary financing** to help prevent crises.
- The IMF usually **imposes conditions** on countries before it lends any money to them. For example, a country may have to agree to implement **certain structural reforms** as a condition to receive IMF loans.
- The IMF's conditional lending has been **controversial** as many believe that these reforms are **too tough on the public**. Some have also accused the IMF's lending decisions, which are taken by officials appointed by the governments of various countries, to be **influenced by international politics**.
- Supporters of the IMF's lending policies, however, have argued that conditions are essential for the success of IMF lending.

5) Foreign Exchange Reserve

What is it?

- Foreign exchange reserves are **foreign currency assets held by the central banks** of countries.
- These assets include **foreign currency assets, gold, special drawing rights (SDRs) and reserve position in the IMF**.
- The main purpose of holding foreign exchange reserves is to **make international payments and hedge against exchange rate risks**.
- Components of foreign exchange reserve:

1. **Foreign Currency Assets:** Currencies of foreign countries are held in foreign exchange reserves. Apart from currency it also includes foreign currency deposits held by RBI with foreign central banks and the Bank for International Settlements (BIS).
2. **Gold Stock of RBI:** The RBI has gold stock as a backup to issue currency and to meet unexpected Balance of Payments (BOP) problems. (*BOP problem occurs when a nation is unable to pay for essential imports or service its external debt repayments*)
3. **SDR Holdings:** Special Drawing Rights (also called "paper gold") is a reserve created by the **International Monetary Fund (IMF)** to help countries that have BOP problems. The member countries have to contribute to this account in proportion to their IMF quota. The SDR basket consists of **five** major currencies of the world - the US dollar, Euro, British

Pound, Chinese Renminbi and Yen (Japan).

4. **Reserve Tranche:** The reserve tranche is a portion of the required quota of currency that each IMF member country must provide to the IMF. It can be accessed by the member country at any time for its own purposes **without a service fee**.

Why in News?

- India's forex reserves increased \$6 billion to **\$595 billion** for the week ended June 2.
- The **foreign currency assets**, a major component of the reserves, increased by \$5.27 billion to **\$526.2 billion**.
- **Gold reserves** jumped by \$655 million to **\$45.5 billion**. The **Special Drawing Rights (SDRs)** were down by \$6 million to **\$18.2 billion**. The country's **reserve position** with the IMF was up \$10 million to **\$5.1 billion** in the reporting week.

6) Deposit insurance cover for PPIs

What is DICGC?

- Deposit Insurance and Credit Guarantee Corporation (DICGC) is a **wholly owned subsidiary of the RBI**, created by an **act of parliament in 1961**.
- The idea behind the DICGC is to boost the faith of the public in the banking system, and **provide protection against the loss of deposits** to a significant extent.
- **Banks covered by Deposit Insurance Scheme:** All commercial banks, Local Area Banks, Regional Rural Banks and Co-operative Banks that are licensed by the RBI.
- The deposit insurance system plays an important role in maintaining

the stability of the financial system, particularly by assuring the small depositors of the protection of their deposits in the event of a bank failure.

What does the DICGC insure?

- DICGC insures **all deposits** such as savings, fixed, current and recurring including accrued interest.
- Each depositor in a bank is insured up to a **maximum of Rs 5 lakh for both principal and interest amount** held by them as on the date of liquidation or failure of a bank.

Why in News?

- A committee set up by the RBI has recommended that the central bank should examine the **extension of Deposit Insurance and Credit Guarantee Corporation (DICGC) cover to Prepaid Payment Instrument (PPI)**, which, at present, is **available only to bank deposits**.

What are PPIs?

- PPIs are instruments that **facilitate the purchase of goods and services, conduct of financial services and enable remittance facilities, among others, against the money stored in them**. PPIs can be issued as **cards or wallets**.
- There are two types of PPIs – **small PPIs and full-KYC** (know your customer) PPIs. Further, small PPIs are categorized as – PPIs up to Rs 10,000 (with cash loading facility) and PPIs up to Rs 10,000 (with no cash loading facility).
- PPIs can be loaded/reloaded by cash, debit to a bank account, or credit and debit cards. The cash loading of PPIs is **limited to Rs 50,000 per month** subject to the overall limit of the PPI.

Who can issue PPI instruments?

- PPIs can be issued by **banks and non-banks** after **obtaining approval from the RBI**. As of 2022, over 58 banks including Airtel Payments Bank, Axis Bank, Bank of Baroda, Jio Payments Bank, Kotak Mahindra Bank, Standard Chartered Bank, UCO Bank and Union Bank have been permitted to issue and operate prepaid payment instruments.
- There are more than 30 non-bank PPI issuers. Some of the non-bank PPI issuers are Amazon Pay (India), Bajaj Finance, Delhi Metro Rail Corporation Ltd, Manappuram Finance Ltd, Ola Financial Services, Razorpay Technologies and Sodexo SVC India Pvt.

What has the RBI committee recommended?

- The committee said the RBI has authorised a number of banks and non-banks entities to issue PPIs in the country recently. The money kept in wallets is in the **nature of deposits**. However, currently, the **DICGC cover extends only to bank deposits**.
- Being deposits with the PPI issuers who are also regulated by the Reserve Bank, the committee recommended extending deposit insurance to the PPI segment.

Organisations

1) US rejoins UNESCO

About UNESCO

- The United Nations Educational, Scientific and Cultural Organization (UNESCO) is a **specialized agency of the United Nations (UN)** which works to build the conditions for dialogue among civilizations, cultures and peoples, based upon respect for commonly shared values.
- Its purpose is to **contribute to peace and security by promoting international collaboration** through education, science, and culture.
- For instance, it designates locations globally as **World Heritage Sites**, which means international recognition and possible funding.
- UNESCO has more than 190 member countries (including **India**) and it pursues its objectives through **five major programs**: education, natural sciences, social and human sciences, culture, and communication and information.

Why in News?

- The **United States** has rejoined UNESCO, four years after it left the agency (along with **Israel**), alleging that UNESCO was biased against Israel.
- The **United States was a founding member** of UNESCO in 1945.

What made the US leave UNESCO?

- The U.S. and Israel stopped funding UNESCO after it voted to include **Palestine as a member state** in 2011.
- The Trump administration decided in 2017 to withdraw from the agency altogether the following year, citing anti-Israel bias and management problems.

Why does it want to rejoin the agency?

- To **counter China's influence**.

- Officials in Washington say the decision to return was motivated by concern that China is filling the gap left by the US in UNESCO policymaking – notably in setting standards for artificial intelligence and technology education around the world.

2) UNHCR

About

- The Office of the United Nations High Commissioner for Refugees (UNHCR) was established in **1950** by the **United Nations General Assembly**.
- The agency is mandated to lead and coordinate international action to protect refugees and resolve refugee problems worldwide. Its primary purpose is to **safeguard the rights and well-being of refugees**.
- It strives to ensure that everyone can exercise the right to seek asylum and find safe refuge in another State, with the option to return home voluntarily, integrate locally or to resettle in a third country. It also has a mandate to help stateless people.

Legal Provisions

- The **1951 Convention relating to the Status of Refugees** (commonly known as the **Refugee Convention**) and its **1967 Protocol** are the key legal documents that form the basis of UNHCR's work.
- With **more than 140 State parties** to either or both, they define the term 'refugee' and outline the rights of refugees, as well as the legal obligations of States to protect them.
- The core principle is **non-refoulement**, which asserts that a

refugee should not be returned to a country where they face serious threats to their life or freedom. This is now considered a rule of customary international law.

- **UNHCR serves as the 'guardian' of the 1951 Convention and its 1967 Protocol.**
- **India has not been a signatory of the 1951 Refugee Convention or the 1967 Protocol.** However, it continues to grant asylum to a large number of refugees from neighbouring States and respects UNHCR's mandate for other nationals, mainly from Afghanistan and Myanmar.

Why in News?

- A latest report of the United Nations High Commissioner for Refugees (UNHCR) said that the **number of people forcibly displaced** around the world has climbed to a record **110 million**.
- With conflicts in Ukraine and Sudan spurring millions of people to flee their homes, the increase of around 19 million people to 110 million by the end of last year is the biggest annual jump on record.

3) IREDA

About IREDA

- Indian Renewable Energy Development Agency Limited (IREDA) is a **Mini Ratna (Category - I)** Government of India Enterprise under the administrative control of **Ministry of New and Renewable Energy (MNRE)**.
 - *The CPSEs which have made profit in the last three years continuously, pre-tax profit is Rs.30 crores or more in at least one of the three years and have a positive net worth are eligible to be considered for*

grant of Miniratna Category-I status.

- IREDA is a Public Limited Government Company established as a **Non-Banking Financial Institution** in **1987** engaged in promoting, developing and extending financial assistance for setting up projects relating to new and renewable sources of energy and energy efficiency/conservation with the motto: **'ENERGY FOR EVER'**.
- Its objective is to give **financial support** to specific projects and schemes for generating electricity and/or energy through new and renewable sources and conserving energy through energy efficiency.

Why in News?

- Indian Renewable Energy Development Agency Ltd. (IREDA) held its 36th Annual General Meeting (AGM) in New Delhi.

4) National Centre for Good Governance

About NCGG

- The National Centre for Good Governance (NCGG) was set up in 2014 by the Government of India as an **apex-level autonomous institution** under the **Ministry of Personnel, Public Grievances and Pensions**.
- The Centre traces its origin to the **National Institute of Administrative Research (NIAR)**, which was set up in 1995 by the Lal Bahadur Shastri National Academy of Administration (LBSNAA), the Government of India's topmost training institute for civil services. NIAR was **subsequently rechristened and subsumed into NCGG**.
- NCGG deals with a **gamut of governance issues** from local,

state to national levels, across all sectors.

- The Centre is mandated to **work in the areas** of governance, policy reforms, capacity building and training of civil servants and technocrats of India and other developing countries. It also works as a **think tank**.
- Since its inception, the Centre has been extensively working in areas such as primary and elementary education, decentralized planning at district and block levels, capacity building of Panchayat Raj Institutions (PRIs), participatory models of learning and action, rural development, cooperatives, and public sector management, etc.
- In addition, it focuses on issues related to good governance, social accountability, water, sanitation and hygiene (WASH), among other sectors.
- The affairs of the NCGG are managed under the overall superintendence and direction of the **Governing Body**, which is **headed by the Cabinet Secretary**.

Why in News?

- The National Centre for Good Governance is inviting applications for its first internship programme.
- The internship programme aims to provide young and brilliant minds to carry out research, critical study,

documentation and dissemination of best practices to develop a national repository, and establish a platform for wider dissemination.

5) European Union

About EU

- The European Union (EU) is a unique **economic and political union** between **27 European countries**.
- The **United Kingdom**, which had been a founding member of the EU, left the organization in 2020.
- The EU was created by the **Maastricht Treaty**, which entered into force in 1993. The treaty was designed to enhance European political and economic integration by creating a single currency (the **euro**), a unified foreign and security policy, and common citizenship rights and by advancing cooperation in the areas of immigration, asylum, and judicial affairs.
- Additionally, the **Treaty of Lisbon**, enacted in 2009, gave the EU more broad powers that included being authorized to sign international treaties, increase border patrol, and other security and enforcement provisions.
- EU's headquarters is currently located in **Brussels, Belgium**.



Eurozone

- All European Union Member States coordinate their economic policy-making to support the economic aims of the EU.
- However, a number of Member States have taken a step further by **replacing their national currencies with the single currency - the euro**. These Member States form the **eurozone, officially known as the euro area**.
- The eurozone consists of **20 countries** in the European Union.

Why in News?

- The eurozone fell into **recession** as revised data shows two quarters of falling output. The economy of the

20 nation-bloc contracted by 0.1% between January and March, after shrinking in the final three months of 2022.

- *A recession is a significant, widespread, and prolonged downturn in economic activity.*
- *There is no single definition of recession. A common rule of thumb is that two consecutive quarters of negative gross domestic product (GDP) growth mean recession.*

Science and Technology

1) Avian influenza

About Bird Flu

- Bird flu, also called **avian influenza**, is a viral infection caused by **Influenza Type A viruses** which spreads from bird to bird.
- These viruses occur naturally among wild aquatic birds worldwide and can infect domestic poultry and other bird and animal species.
- There are **several subtypes** of the avian influenza virus. Currently, a particularly deadly strain of bird flu -- **H5N1** -- continues to spread among poultry in Egypt and in certain parts of Asia. The H5N1 virus can cause severe flu with a high mortality rate.
- Avian influenza viruses **do not normally infect humans**. However, there have been instances of certain highly pathogenic strains causing severe respiratory disease in humans. In most cases, the people infected had been in close contact with infected poultry or with objects contaminated by their faeces.
- However, the **World Health Organization** had expressed concern that the virus could mutate to become more easily transmissible between humans, raising the possibility of an influenza pandemic.

Why in News?

- The World Health Organization (WHO) has warned that ongoing avian influenza outbreaks in animals are raising concerns about the potential risks to humans.
- In 2022, 67 countries reported H5N1 outbreaks in poultry and wild birds, resulting in the loss of over 131 million domestic poultry.

In 2023, another 14 countries have reported outbreaks, mainly in the Americas.

- Recent reports indicate that avian influenza outbreaks are also affecting **mammals**, including farmed mink, seals, sea lions, cats, and dogs. This shift in the epidemiology of avian influenza, with increasing cases among mammals, has raised **global concern**.
- The concern stems from the fact that **mammals are biologically closer to humans than birds**, making the **potential for virus adaptation and transmission to humans a significant risk**.
- While sporadic cases of H5N1 virus infections in humans have been reported, the **risk of human-to-human transmission remains low**. However, the WHO has stressed the importance of vigilance and monitoring for any changes in the virus that could enhance its ability to spread among humans.
- To address the ongoing outbreaks and mitigate the risks, the WHO urged countries to take several actions. These include **implementing enhanced biosecurity measures to prevent avian influenza at its source, rapidly detecting and responding to animal outbreaks, strengthening influenza surveillance in animals and humans, conducting epidemiological and virological investigations, and promoting collaboration between the animal and human health sectors**.

2) Diabetes

What is diabetes?

- Diabetes is a chronic disease that occurs when the **pancreas is no longer able to make insulin**, or when the **body cannot make good use of the insulin it produces**.
- Insulin is a hormone made by the pancreas that acts like a key to **let glucose from the food we eat pass from the bloodstream into the cells in the body to produce energy**. All carbohydrate foods are broken down into glucose in the blood. Insulin helps glucose get into the cells.
- Not being able to produce insulin or use it effectively leads to raised glucose levels in the blood (known as **hyperglycaemia**). Over the long-term high glucose levels are associated with damage to the body and failure of various organs and tissues.

Types of Diabetes

- There are three main types of diabetes – **type 1, type 2 and gestational**.
- **Type 1 diabetes** can develop at any age, but occurs **most frequently in children and adolescents**. When you have type 1 diabetes, your **body produces very little or no insulin**, which means that you need daily insulin injections to maintain blood glucose levels under control.
- **Type 2 diabetes is more common in adults and accounts for around 90% of all diabetes cases**. When you have type 2 diabetes, **your body does not make good use of the insulin that it produces**. The cornerstone of type 2 diabetes treatment is a healthy lifestyle, including increased physical activity and healthy diet. However, over time most people with type 2 diabetes will require

oral drugs and/or insulin to keep their blood glucose levels under control.

- **Gestational diabetes (GDM)** is a type of diabetes that consists of high blood glucose **during pregnancy** and is associated with complications to both mother and child. GDM **usually disappears after pregnancy** but women affected and their children are at increased risk of developing type 2 diabetes later in life.
- **Other types of diabetes**
 - Less common types of diabetes include **monogenic diabetes and cystic fibrosis-related diabetes**.

Why in News?

- In an acknowledgement that the prevalence of diabetes has reached alarming proportions in the state, the Gujarat government has decided to treat the disease as a public health challenge.
- According to the **National Family Health Survey (NFHS-5)** report released in 2022, the **prevalence of high and very high random blood glucose (RBG)** (above 141 mg/dl) among women was **14.8% and 16.1%** among men.
- The last survey in 2015-16 (NFHS-4) had the same levels at 5.8% and 7.6% respectively. As per this data, the **number of women with diabetes has nearly tripled, and the number of diabetic men has more than doubled**.

3) Artemis Accords

Context

- India has decided to join the Artemis Accords, marking a leap in Indo-US space cooperation.
- With this, India joins 26 other countries who have signed the **non-binding treaty for space**

exploration of the moon, Mars and beyond.

What are the Artemis Accords?

- Based on the **Outer Space Treaty of 1967 (OST)**, the Artemis Accords were established by the **U.S. State Department and NASA with seven other founding members — Australia, Canada, Italy, Japan, Luxembourg, the United Arab Emirates, and the United Kingdom**— in 2020 for **setting common principles** to govern civil exploration and use of outer space, the moon, Mars, comets, and asteroids, for **peaceful purposes**.
- The **27 signatories** to the Artemis Accords are the US, Australia, Canada, Italy, Japan, Luxembourg, the United Arab Emirates, the U.K., Ukraine, South Korea, New Zealand, Brazil, Poland, Mexico, Israel, Romania, Bahrain, Singapore, Colombia, France, Saudi Arabia, Rwanda, Nigeria, Czech Republic, Spain, Ecuador, and now, **India**.

Commitments under the Accords

- Under the Artemis Accords, the signatories will implement **memorandum of understanding (MOUs) between governments or agencies to conduct space activities for peaceful purposes** in accordance with international law.
- They are committed to **share national space policies transparently with one another and scientific information** resulting from their activities with the public and the international scientific community on a good-faith basis.
- The members will have to render **necessary assistance to personnel in outer space** who are in distress.

- All relevant **space objects must be registered by the signatories** and they must openly share scientific data in a timely fashion.
- **Private sectors are exempted from sharing scientific data** unless they are performing space activities on behalf of a signatory.
- The members are expected to **preserve outer space heritage**, including historic human or robotic landing sites, artifacts and evidence of activity on celestial bodies.
- Members must plan for **mitigation of orbital debris**, including safe and timely disposal of spacecraft at the end of missions. They must also **limit the generation of new, long-lived harmful debris to a minimum**.
- The principles under these Accords must be periodically reviewed and potential areas of future cooperation must be discussed.

4) Monkeypox

About

- Monkeypox, or mpox is caused by the **monkeypox virus** which belongs to the **orthopoxvirus genus** of the **Poxviridae family**.
 - The orthopoxvirus genus of viruses also includes the **variola virus**, which causes smallpox, and **vaccinia virus**, which was used in the smallpox vaccine.
- Monkeypox causes **symptoms similar to smallpox, although they are less severe**.
- While **vaccination eradicated smallpox worldwide** in 1980, monkeypox continues to occur in a swathe of countries in Central and West Africa, and has on occasion showed up elsewhere.
- Transmission, when it occurs, can be through **contact with bodily fluids, lesions on the skin or on**

internal mucosal surfaces, such as in the mouth or throat, **respiratory droplets and contaminated objects**.

Zoonotic disease

- Monkeypox is a **zoonosis**, that is, a disease that is transmitted from infected animals to humans.
- According to the WHO, **cases occur close to tropical rainforests inhabited by animals that carry the virus**. Monkeypox virus infection has been detected in squirrels, Gambian pouched rats, dormice, and some species of monkeys.
- **Human-to-human transmission is limited in nature**.
- According to the WHO, the **proportion of patients who die has varied between 0 and 11%** in documented cases, and has been **higher among young children**.
- There is **no safe, proven treatment for monkeypox yet**. The WHO recommends **supportive treatment** depending on the symptoms. Awareness is important for prevention and control of the infection.

Why in News?

- Even though cumulative cases of Monkeypox across the world continue to decline, there has been an increase in reported cases from some countries, particularly in Southeast Asia and the Western Pacific Region.
- Mpox was a rare infection that was predominantly restricted to some countries in Africa until early 2022, when a rise in cases across the globe where the disease was not endemic, particularly in Europe and North America. According to the WHO, over 87,000 cases of mpox have been reported to date since 2022, including 146 deaths.

5) KAVACH

Context

- The death of over 288 passengers in the ghastly train accident at Bahanaga Bazaar railway station in the Balasore district of Odisha has brought into sharp focus the safety mechanisms needed to prevent such tragedies.

What is Kavach?

- The KAVACH is an **indigenously developed Automatic Train Protection (ATP) system** by the **Research Design and Standards Organisation (RDSO)** in collaboration with the Indian industry.
 - *RDSO is a research and development organization under the Ministry of Railways of India.*
- It is a **state-of-the-art electronic system with Safety Integrity Level-4 (SIL-4) standards**. It is meant to **provide protection by preventing trains to pass the signal at Red (which marks danger) and avoid collision**.
- It **activates the train's braking system automatically** if the driver fails to control the train as per speed restrictions.
- In addition, it **prevents the collision between two locomotives equipped with functional Kavach systems**.
- The system also **relays SoS messages during emergency situations**. An added feature is the **centralized live monitoring** of train movements through the Network Monitor System.
- 'Kavach' is one of the cheapest, SIL-4 certified technologies where the **probability of error is 1 in 10,000 years**.

How does Kavach work?

- The **Traffic collision avoidance system (TCAS)**, with the help of

equipment on board the locomotive and transmission towers at stations connected with **Radio Frequency Identification (RFID) tags**, helps in **two-way communication** between the station master and loco-pilot to convey any emergency message.

- The instrument panel inside the cabin helps the loco-pilot know about the signal in advance without visual sighting, and the permissible speeds to be maintained.
- If a red signal is jumped and two trains come face to face on the same line, the **technology automatically takes over and applies sudden brakes**.
- Additionally, the hooter activates by itself when approaching a level crossing which serves as a big boon to loco-pilots during **fog conditions when visibility is low**.

What is the Kavach deployment strategy?

- The Kavach system project is yet to be implemented on the Howrah-Kharagpur-Chennai line.
- Kavach implementation is being taken up in a **focused manner** by the Railway Board. The **first priority** is the **High Density Routes** and the **New Delhi-Mumbai and New Delhi-Howrah Sections**, as they have higher chances of accidents because the trains run closer to each other.
- The **second priority** lines are the **Highly Used Networks**, the **third ones** are **other Passenger High Density Routes** and the **final priority** is of course to **cover all other routes**.

6) Groundwater extraction shifted the Earth's axis

What's in the news?

- According to a new study titled '**Drift of Earth's Pole Confirms**

Groundwater Depletion as a Significant Contributor to Global Sea Level Rise 1993–2010', the **excessive extraction of groundwater for drinking and irrigation has shifted the Earth's axis of rotation**.

- Noting that humans pumped out around 2,150 gigatons of groundwater between 1993 and 2010, the study says that the **planet's axis has drifted at the rate of 4.36 cm per year towards the east**.
- Although the shift **isn't significant enough to have real-life consequences**, the study shows that humans have extracted so much water from the ground that it has **impacted the planet's axis and contributed to global sea level rise**.
- The water sucked out from the ground for irrigation and meeting the world's freshwater demands, eventually, **goes into the oceans**. The study confirmed that groundwater extraction is one of the major contributors to the **global sea level rise**. Calculations of the study matched with previous research, which estimated that **groundwater extraction raised global sea levels by 6.24mm between 1993 and 2010**.

Earth's axis keeps shifting

- Earth spins around an **imaginary axis which passes through the north pole, its centre of mass and the south pole** — just like a top spins around its spindle. Scientists for years have known that the **poles and the axis keep shifting naturally** as the mass distribution in and on the planet changes. This phenomenon is known as "**polar motion**".
- For instance, rocks slowly circulating inside Earth's mantle

causes the planet's mass to shift, leading to a change in the position of the rotational axis.

- There are several other reasons responsible for polar motion like **ocean currents and even hurricanes**. But this phenomenon is also **impacted by human activities**.
- In 2016, a team of researchers demonstrated that **climate-driven changes** in water mass distribution, led by the melting of glaciers and ice in Greenland, **can cause Earth's axis to drift**. Five years later, another study said **climate change was causing the rotational axis to shift more than usual** since the 1990s.

Reports and Indices

1) Migration and Development Brief

What's in the news?

- The World Bank has released its **Migration and Development Brief** report.

Highlights of the Report

- Slower growth in **Organisation for Economic Co-operation and Development (OECD)** economies is likely to impact the flow of remittances this year.
 - *OECD is a group of 38 member countries that discuss and develop economic and social policy. OECD members are typically democratic countries that support free-market economies. India is not a member.*
- Remittance flows to low- and middle-income countries (LMICs) are expected to **moderate to 1.4%** in 2023, resulting in total inflows of **\$656 billion**. For the world, remittance flows are expected to reach **\$840 billion** in 2023.
- In its previous update of the Migration and Development Brief in November last year, the World Bank had estimated a record **\$100 billion remittances inflows for India** in 2022. In the latest update, the World Bank has revised this number to **\$111 billion**.
- **However, remittances to India, which account for more than 60% of South Asian inflows, are expected to grow by only 0.2%** in 2023.
- **Remittance growth** is expected to be the **lowest in South Asia** (0.3%), because of the slowing

demand for highly skilled IT workers in the US and Europe.

What are the top sources of remittances for India?

- Almost **36%** of India's remittances are from the high-skilled and largely high-tech Indian migrants in three high-income destinations — the US, United Kingdom, and Singapore.

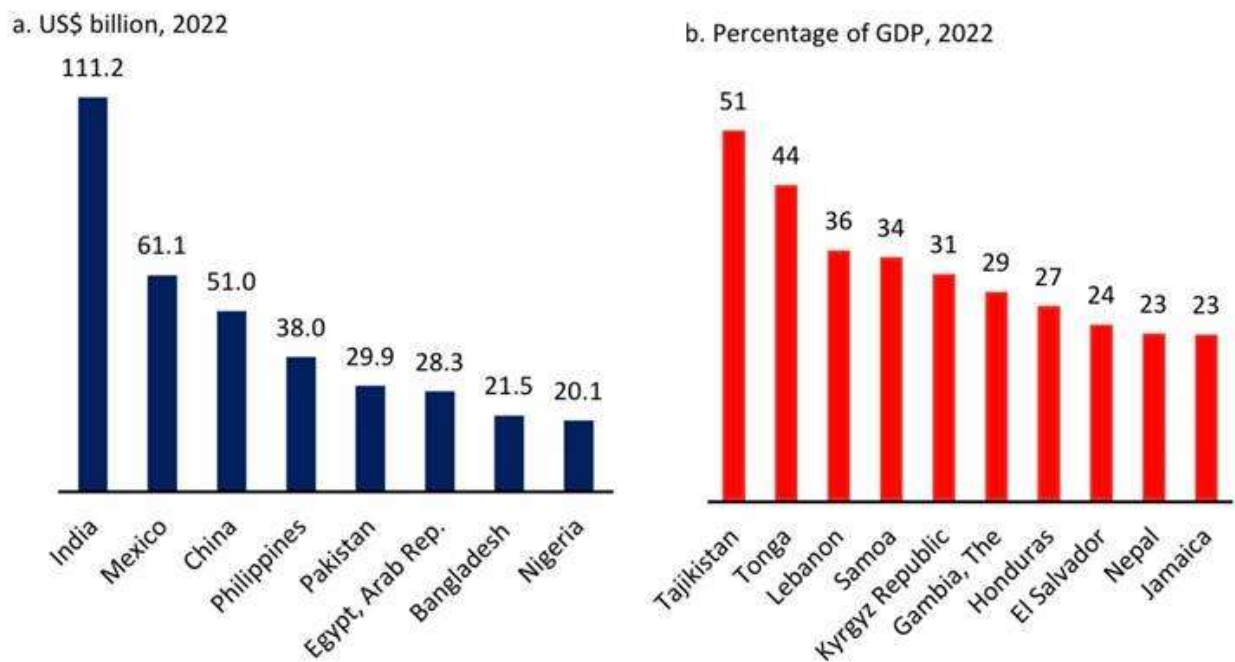
What was the trend for remittances in 2022?

- In 2022, India posted more than 24% growth in its inward remittances to reach **\$111 billion**. This represented **63% of South Asia's remittance flows**.
- The **top five recipient countries for remittances** in 2022 were **India** (\$111 billion), followed by **Mexico** (\$61 billion), **China** (\$51 billion), the **Philippines** (\$38 billion), and **Pakistan** (\$30 billion).

Why are remittances important?

- Remittances are a vital source of household income for low- and middle-income countries. They **alleviate poverty, improve nutritional outcomes**, and are associated with **increased birth weight and higher school enrollment rates** for children in disadvantaged households.
- Studies show that **remittances help recipient households to build resilience**, for example through financing better housing and to **cope with the losses in the aftermath of disasters**.
- Remittances are **highly complementary to government cash transfers** and essential to households during times of need.

Figure 1.2 Top Recipients of Remittances among Low- and Middle-Income Countries, 2022



Source: World Bank–KNOMAD staff; World Development Indicators; IMF Balance of Payments Statistics.

Note: GDP = gross domestic product.

- In the aftermath of the Covid-19 pandemic, remittances are being viewed as a **critical financial inflow**, and an important source of foreign exchange for several countries including those in South Asia.
- Although remittances amounted to only **4% of South Asia's GDP** in 2022, the **variation across countries was large**. In Nepal, remittances stood at 23.1% of GDP

in 2022, compared with 7.9% in Pakistan, 5.1% in Sri Lanka, and 4.7% in Bangladesh. In **India**, the **largest global recipient, remittances represented only 3.3% of GDP in 2022**.

Polity

1) Prevention of Money Laundering Act, 2002

About PMLA

- Prevention of Money Laundering Act, 2002 (PMLA) was enacted to fight against the criminal offence of legalizing the income/profits from an illegal source.
- The Act **enables the Government or the public authority to confiscate the property earned from the illegally gained proceeds.**
- The PMLA seeks to combat money laundering in India and has three main objectives:
 - To prevent and control money laundering
 - To confiscate and seize the property obtained from the laundered money; and
 - To deal with any other issue connected with money laundering in India.
- The **Prevention of Money Laundering (Amendment) Act 2012** enlarges the definition of offence of money laundering. The new definition includes activities like concealment, acquisition, possession and use of the proceeds of crime as criminal activities, also it has removed the existing limit of Rs 5 lakhs fine under the Act.

Why in News?

- The government has brought the **Goods and Services Tax Network (GSTN)** under the Prevention of Money-laundering Act.
- The move will **facilitate sharing of information between the GSTN, Enforcement Directorate and other investigative agencies.**
- The changes have been made for provisions under **Section 66** of the PMLA, which provides for the **disclosure of information.**

- The move to include GSTN under the money laundering law comes amid rising cases of GST fraud and fake registrations. Under the money laundering provisions, tax authorities will get more power to trace the original beneficiary in case of fraud.

About GSTN

- The Goods and Services Tax Network is an **information technology system** which **manages the GST portal.**
- Incorporated in **2013**, GSTN provides IT infrastructure and services to the Central and State Governments, taxpayers and other stakeholders for implementation of GST in India.
- **100% of the shareholding** of GSTN is held by the **Government** (50% with Union Government and 50% jointly with State Governments & UTs).

2) Law Commission backs sedition law

Law on Sedition (Section 124A)

- **Section 124A of the Indian Penal Code (IPC)**, deals with sedition. It was drafted by **Thomas Babington Macaulay** and included in the IPC in **1870**.
- It states that 'Whoever, by words, either spoken or written, or by signs, or by visible representation, or otherwise, brings or attempts to bring into **hatred or contempt, or excites or attempts to excite disaffection towards, the Government established by law**, shall be punished with imprisonment which may extend to **three years**, to which fine may be added.'
- The sedition law was introduced during the **Freedom Struggle** by

the British to **prevent dissent among the citizens.**

- Sedition is a **non-bailable offence.** The law was held against many freedom fighters including Mahatma Gandhi, Bal Gangadhar Tilak, and Annie Besant.

Kedar Nath Singh Case

- In **Kedar Nath Singh v. State of Bihar (1962)**, the Supreme Court **upheld the constitutional validity of sedition** and noted it as being a **reasonable restriction on free speech** as provided in **Article 19(2)** of the Constitution.
- However, the Court attempted to restrict its scope for misuse. The court held that **unless accompanied by an incitement or call for violence, criticism of the government cannot be labelled sedition.**

Criticisms

- Despite being cautioned by courts on numerous occasions, law enforcement agencies continued to **misuse** the provisions on sedition and ignore court directions.
- There are growing instances to show that this law has been weaponised as a handy tool against political rivals, to **suppress dissent and free speech.**
- As per the **National Crime Records Bureau (NCRB) report**, in 2020, 73 cases were filed and no one was convicted of sedition.

SC Judgment

- In July last year, the **Supreme Court stayed the operation of the law on sedition** after the government said that it will take a relook at the colonial provision.
- Former Chief Justice of India N V Ramana expressed concerns about the **misuse of the law.**

Why in News?

- The **22nd Law Commission** has said in its report that **sedition law**

needs to be retained but certain amendments could be made for greater clarity regarding its usage. The commission recommended that the Centre issue **model guidelines** to curb any misuse.

- The Commission said the existence of laws such as Unlawful Activities (Prevention) Act (UAPA) and the National Security Act (NSA) does not by implication cover all elements of the offence envisaged under Section 124A of the IPC.
- The panel has argued that the law had its **utility in combating anti-national and secessionist elements.**
- The Commission said that Section 124A should be amended to **align it with the Supreme Court's 1962 verdict in the Kedar Nath Case**, which underlined that the presence of a **pernicious tendency to incite violence is a precondition** to invoke the sedition clause, and that the penal provision **cannot be used to stifle free speech.**

Related Information

About Law Commission of India

- The Law Commission of India is a **non-statutory body** constituted by the Government of India from time to time.
- The Commission was originally constituted in **1955** and is **reconstituted every three years.**
- Various Law Commissions have been able to make important contributions towards the progressive development and codification of Law of the country.

Composition

- The Law Commission consists of:
 - a full-time Chairperson
 - four full-time Members
 - Secretary, Department of Legal Affairs as ex-officio Member;

- Secretary, Legislative Department as ex officio Member; and
- Not more than five part-time Members.
- There are **no defined eligibility criteria** for chairperson and members and the terms of reference are specified afresh each time it is reconstituted.
- Either through a **reference** made to it by the government or ***suo-motu***, it researches laws and reviews existing laws in India to reform them, remove them or bring new legislation.
- It also undertakes **studies for reforms** in the justice delivery systems.

Functions of the Law Commission

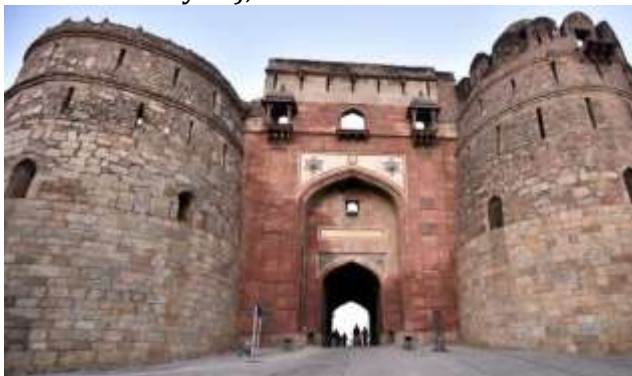
- The Law Commission **advises the government** on legal issues, conducts research to review and reform the law or to bring new legislation.

Art & Culture

1) Purana Quila

About

- Purana Qila ('Old Fort') is one of the oldest forts in **Delhi**.
- Mughal emperor **Humayun** built the 16th-century fort as part of his new city, **Dinpanah**, in 1538.
- The founder of the Suri Dynasty, **Sher Shah Suri**, defeated Humayun and made changes to the fort, strengthening its fortifications and completing its walls.
- Shaped in a rectangular pattern, the fort is adorned with **three arched entrances** namely the Bara Darwaza (Big Gate), the Humayun Darwaza (South Gate), and the Talaqi Darwaza (Forbidden Gate).
- All three gates bear a similar feature, that is, they are **double-storied structures built in sandstone** and adorned with **two gigantic semi-circular towers**.
- The **ornate detailing** on the pavilions (chhatris) and balconies (jharokhas) of the fort gateways display **traces of Rajasthani style**.
- The **Qila-i-Kunha Mosque** situated within the fort exhibits five doorways and is designed in the Indo-Islamic architectural style.
- The major attractions inside the fort are the **Qila-i-Kuhna mosque** of Sher Shah Suri, **Sher Mandal** (a tower, which is traditionally associated with the death of Humayun), etc.



Why in News?

- A fresh round of excavations at the site of Delhi's Purana Qila has uncovered evidence of the **continuous history of the city since the pre-Mauryan era**. The findings include shards of **Painted Gray Ware pottery** which are usually dated to around **1200 BC to 600 BC**.
- The Purana Qila is believed by many to be the site of **Indraprastha**, as mentioned in the **Mahabharat**.
- The latest excavations have revealed **nine cultural levels**, representing different historical periods, including **pre-Mauryan, Mauryan, Sunga, Kushana, Gupta, post-Gupta, Rajput, Sultanate, and Mughal**.

2) Char Dham Yatra

About the Yatra

- There are four Abodes in Himalayas collectively referred as "Char Dham Yatra" which includes four holy shrines of Hindus: **Badrinath, Kedarnath, Gangotri and Yamunotri**.
- All of these temples are situated within the **Garwhal region** of **Uttarakhand**.
- Among four sacred sites **Kedarnath is dedicated to Lord Shiva** while **Badrinath is dedicated to Lord Vishnu**. On the other hand, **Yamunotri and Gangotri** are dedicated to **Goddess Ganga and Yamuna** rivers respectively.
- The high-altitude shrines remain shut for around six months every year, **opening in summers (April or May) and closing with the onset of winter (October or November)**.

- It is believed that one should complete the Char Dham Yatra in a **clockwise direction**. Hence, the pilgrimage starts from Yamunotri, proceeds towards Gangotri, onto

Kedarnath, and finally ends at Badrinath.

- Some devotees even do a **Do Dham Yatra** or a pilgrimage to two shrines - **Kedarnath and Badrinath**.



Why in News?

- Over 32 lakh people have visited the Badrinath-Kedarnath-Gangotri-Yamunotri shrines since the beginning of the yatra season that started in April 2023.

3) National Maritime Heritage Complex

About Sagarmala

- The Sagarmala project seeks to **develop a string of ports around India's coast**. The objective of this initiative is to promote **“Port-led**

development” along India's 7500 km long coastline.

- Launched in 2015, it aims to develop access to new development regions and enhance connectivity with main economic centres and beyond through expansion of rail, inland water, coastal and road services.
- The **Ministry of Ports, Shipping and Waterways** has been appointed as the nodal ministry for this initiative.

- To assist in implementation of the Sagarmala Programme, the **Sagarmala Development Company Limited** was incorporated in 2016 under the Companies Act, 2013.

- The vision of the programme is to **reduce logistics cost** for Export-Import (EXIM) and domestic trade with minimal infrastructure investment.

4-Pillars of Sagarmala



Why in News?

- Under the Sagarmala programme, the **Ministry of Ports, Shipping and Waterways** is developing a **National Maritime Heritage Complex**, a world-class facility at **Lothal, Gujarat**.
- NMHC would be developed as an international tourist destination, where the maritime heritage of

India from ancient to modern times would be showcased and an edutainment approach using the latest technology would be adopted to spread awareness about India's maritime heritage.

Defence

1) Agni-P

Agni Class of Missiles

- Agni class of missiles are the **mainstay of India's nuclear launch capability** which also includes the Prithvi short range ballistic missiles, submarine launched ballistic missiles and fighter aircraft.
- The longest of the Agni series, **Agni-V, an Inter-Continental Ballistic Missile (ICBM)** with a range of over 5,000 km, has already been tested several times and validated for induction.
 - *An ICBM is a missile with a minimum range of 5,500 kilometres primarily designed for nuclear weapons delivery.*

Why in News?

- Defence Research and Development Organisation (DRDO) has successfully flight-tested the new generation ballistic Missile 'Agni Prime' from Dr APJ Abdul Kalam Island off the coast of Odisha.
- During the flight test, all objectives were successfully demonstrated.
 - *Ballistic missiles are powered by rockets initially but then they follow an unpowered, free-falling trajectory toward their targets. Ballistic missiles can carry conventional high explosives as well as chemical, biological, or nuclear munitions. They can be launched from aircraft, ships, and submarines in addition to land-based silos and mobile platforms.*
 - *On the other hand, Cruise missiles are unmanned vehicles that are propelled by*

jet engines, much like an airplane. They can be launched from ground, air, or sea platforms. Cruise missiles remain within the atmosphere for the duration of their flight and can fly as low as a few meters off the ground.



About Agni P

- Agni-P or Agni-Prime is a new generation **nuclear-capable medium-range ballistic missile (MRBM)** developed by the DRDO.
- It is a **two-stage canisterised solid propellant ballistic missile** with dual redundant navigation and guidance system.
- The **medium-range missile** has a range between **1000 to 2000 km**. It is **lighter than all the earlier Agni series of missiles**.
- Agni Prime **can be manoeuvred at the point of entry into the earth's atmosphere**, a feature that is usually not available in a ballistic missile. This makes the Agni Prime **more difficult to intercept**.
- Another aspect of this next-generation missile that makes it stand out from the rest is that it is a **canisterised system**. A canister-launch missile -- with the **warhead already mated with the missile** -- gives the armed forces the requisite operational flexibility to store it for long periods, swiftly transport it through rail or road when required, and fire it from wherever they want.

Miscellaneous

1) Particularly Vulnerable Tribal Groups

About PVTGs

- In India, tribal population makes up for 8.6% of the total population. Tribal people live in about 15% of the geographical area of the country.
- Among them some groups are declared as Particularly Vulnerable Tribal Groups (PVTGs) based on the following criteria.
 1. **A pre-agriculture level of technology;**
 2. **A stagnant or declining population;**
 3. **Extremely low literacy; and**
 4. **A subsistence level of economy.**

Livelihood

- In 1973, the **Dhebar Commission** created Primitive Tribal Groups (PTGs) as a separate category, who are less developed among the tribal groups.
- In 2006, the Government of India renamed the PTGs as Particularly Vulnerable Tribal Groups.
- **75 tribal groups** have been categorized by the **Ministry of Home Affairs** as PVTGs.
- PVTGs reside in **18 States and UT of A&N Islands.**
- Among the 75 listed PVTG's the highest number are found in **Odisha (13)**, followed by **Andhra Pradesh (12).**
- PVTGs depend on various livelihoods such as food gathering, Non Timber Forest Produce (NTFP), hunting, livestock rearing, shifting cultivation and artisan works. Most of their livelihoods depend on the forest.
- The Ministry of Tribal Affairs implements the **Scheme of**

“Development of Particularly Vulnerable Tribal Groups (PVTGs)” exclusively for them.

- The scheme aims at planning their socio-economic development in a comprehensive manner while retaining the culture and heritage of the communities by adopting habitat level development approach.

Statewise PVTGs

State / UT Name	PVTGs Name
<i>Andhra Pradesh and Telangana</i>	1.Bodo Gadaba 2.Bondo Poroja 3.Chenchu 4.Dongria Khond 5.Gutob Gadaba 6.Khond Poroja 7.Kolam 8.Kondareddis 9.Konda Savaras 10.Kutia Khond 11.Parengi Poroja 12.Thoti
<i>Bihar and Jharkhand</i>	13.Asurs 14.Birhor 15.Birjia 16.Hill Kharia 17.Konvas 18.Mal Paharia 19.Parhaiyas 20.Sauda Paharia 21.Savar
<i>Jharkhand</i>	Same as above
<i>Gujarat</i>	22.Kathodi 23.Kohvalia 24.Padhar 25.Siddi 26.Kolgha
<i>Karnataka</i>	27. Jenu Kuruba 28. Koraga
<i>Kerala</i>	29.Cholanaikayan (a section of Kattunaickans) 30.Kadar 31.Kattunayakan 32.Kurumbas 33.Koraga
<i>Madhya Pradesh and Chhattisgarh</i>	34.Abujh Macias 35.Baigas 36.Bharias 37.Hill Korbas 38.Kamars 39.Saharias 40.Birhor
<i>Chhattisgarh</i>	Same as above
<i>Maharashtra</i>	41.Katkaria (Kathodia) 42.Kolam 43.Maria Gond
<i>Manipur</i>	44. Marram Nagas
<i>Odisha</i>	45.Birhor 46.Bondo 47.Didayi 48.Dongria-Khond 49.Juangs 50.Kharias 51.Kutia Kondh 52.Lanjia Sauras 53.Lodhas 54.Mankidias 55.Paudi Bhuyans 56.Soura 57.Chuktia Bhunjia

<i>Rajasthan</i>	58.Seharias
<i>Tamil Nadu</i>	59.Kattu Nayakans 60.Kotas 61.Kurumbas 62.Irulas 63.Paniyans 64.Todas
<i>Tripura</i>	65.Reangs
<i>Uttar Pradesh and Uttarakhand</i>	66.Buxas 67.Rajis
<i>West Bengal</i>	68.Birhor 69.Lodhas 70.Totos
<i>Andaman & Nicobar Islands</i>	71.Great Andamanese 72.Jarawas 73.Onges 74.Sentinelese 75.Shorn Pens

Why in News?

- President Droupadi Murmu participated in the Particularly Vulnerable Tribal Groups (PVTG) Summit in Rashtrapati Bhawan.
- The summit was organised to have an interaction with members of 75 PVTGs and to apprise them about the various Schemes and initiatives of the Ministry of Tribal Affairs.