

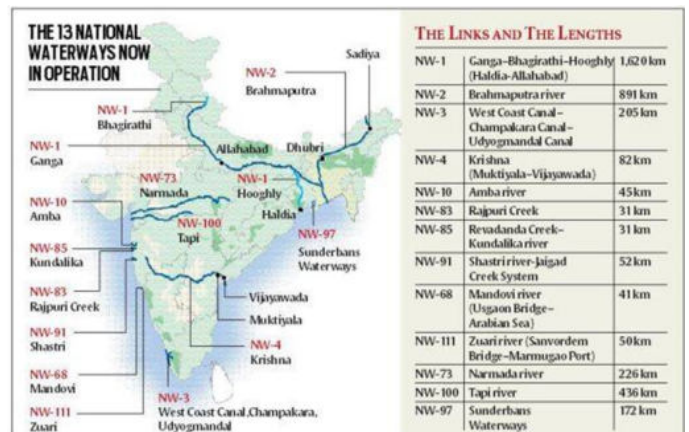
# NEWS TODAY

## MICROFINANCE INSTITUTIONS (MFIs) TO PLAY LEADING ROLE IN INDIA'S ECONOMIC GROWTH

- **Findings are part of a study** by PricewaterhouseCoopers (PwC) and Association of Microfinance Institutions of India **that also highlighted:**
  - **MFIs offered credit to around 6 crore borrowers**, from low-income households, in the last few years.
  - **Challenges faced by MFIs:** diverse nature of customer segments such as small farmers, vendors and labourers; dependence on physical modes of interaction etc.
- Microfinance is a form of **financial service which provides small loans and other financial services** to poor and low-income households.
  - **Malegam Committee (2011)** helped establish microfinance as a legitimate asset class.
- **Microfinance Delivery Model in India includes:**
  - **Scheduled commercial banks lending both directly** as well as **through business correspondents (BCs)** and **self-help groups (SHGs)**.
  - **Cooperative banks.**
  - **Non-banking financial companies (NBFCs).**
  - **MFIs registered as NBFCs** as well as in other forms.
- **Significance:**
  - **Women's empowerment** by routing credit directly to women, thereby enhancing their status within their families, community and society at large.
  - **Provision of credit to poor** without need for collateral.
  - **Promote financial inclusion and Employment generation.**
- **Challenges:** Over-indebtedness of borrowers, Comparative high-interest rate, Over-reliance on commercial banks for funds availability.

## INDIA EYES ₹35KCR INVESTMENTS BY 2047 TO CREATE WATERWAYS NETWORK SAYS CHAIRMAN IWAI

- Chairman of Inland Waterways Authority of India (IWAI) stated that plan will include **developing waterways and jetties to improve navigable capacity** of Indian rivers.
- India has an **extensive network of inland waterways** in form of **rivers, canals, backwaters and creeks** that may **supplement over-burdened railways** and congested **roadways**.
  - To promote Inland Water Transport (IWT), **111 waterways have been declared as National Waterways (NWs)** under National Waterways Act, 2016.
  - Of these, **13 NWs are operational.**
- **Benefits of IWT:** eco-friendly and cheaper (less fuel consumption per tonne-km), better connectivity to hinterland, require relatively **less maintenance** etc.
- **Challenges faced in IWT:** **Decreased water flow** due to industrial, agricultural and other uses, inadequate water channel depth, **Excessive Siltation**, **low technology** adaption etc.
- **Other initiatives taken**
  - **PANI (Portal for Asset & Navigation Information)** provides detailed information on various waterways.
  - **CAR-D (Cargo Data) Portal**, a web based portal for **all cargo and cruise movement data** of NWs.
  - **Ro-Ro/Ro-Pax Service** Commenced in Various NWs.
- In a related development, **PM flagged off World's Longest River Cruise-MV Ganga Vilas** (From Varanasi, UP to Dibrugarh, Assam via Bangladesh) with an aim **to boost river cruise tourism**.



# ASIAN WATERBIRD CENSUS (AWC) 2023 BEING CONDUCTED IN INDIA

- AWC, an annual event, is a **citizen science programme** supporting conservation and management of **wetlands and waterbirds**.
  - AWC is part of global **International Waterbird Census (IWC)** coordinated by **Wetland International (WI)**. It was initiated in 1987 in Indian subcontinent.
- In India, AWC is jointly **coordinated by Bombay Natural History Society (BNHS)** and WI (global not-for-profit organisation).
  - BNHS, **formed in 1883**, is a **non-governmental organization** engaged in conservation of biodiversity research.
  - BNHS has been designated as a **Scientific and Industrial Research Organization (SIRO)** by Department of Science & Technology.
- **AWC contributes to several conservation activities including:**
  - **Convention on Migratory Species (CMS)**, also known as Bonn Convention, provides a global platform for conservation of migratory animals and their habitats.
  - **Implementation of East Asian-Australasian Flyway Partnership Initiative (EAAFP)** and **Central Asian Flyway (CAF) Action Plan**.
    - EAAFP is an **informal and voluntary initiative**, to protect migratory waterbirds.
    - **CAF covers area of Eurasia between Arctic and Indian Oceans** and associated island chains. Geographically it **covers 30 countries of North, Central and South Asia** and Trans-Caucasus.
  - BirdLife International's **Important Bird Area Programme**.
  - IUCN/BirdLife International's **Global Species Programme** (Red List).
  - Wetlands International's **Waterbird Population Estimates programme**.

## NATION CELEBRATED VARIOUS HARVEST FESTIVAL ON JANUARY 14TH

- Makar Sankranti is **major harvest festival celebrated** across India and different states celebrate festival **under different names, traditions and festivities**.
  - Festival is **dedicated to Sun God, Surya** and **marks the first day of sun's transit into Makara** (Capricorn).
  - Makar Sankranti **heralds end of winter** and **start of longer days** as sun moves northward.

### Makar Sankranti: Many names

Different names of winter harvest festival across India



## NEW STUDIES CONDUCTED TO UNDERSTAND MODERN FORM OF GLOBAL OVERTURNING CIRCULATION (GOC)

- GOC refers to **equatorward transport of cold, deep waters** and **poleward transport of warm, near-surface waters**.
  - It is **responsible for transport of carbon and heat** among ocean basins and between ocean and atmosphere.
- GOC is a **system of two connected overturning cells**:
  - **Upper cell** is linked to **formation of North Atlantic Deep Water (NADW)** and its shallower **return flow to form Atlantic Meridional Overturning Circulation (AMOC)**.
  - **Lower cell** (referred as Southern Ocean Meridional Overturning Circulation) is associated with **formation of Antarctic Bottom Water (AABW)** and its **return flow as Pacific Deep Water (PDW)**.
- Studies have indicated that **tectonically driven changes in ocean gateways** such as **closure of Central American Seaway (CAS)**, since late Miocene period, **had impacted GOC**.
  - CAS is a **body of water** that once **separated North America from South America**.
- **Now**, National Centre for Polar and Ocean Research **reconstructed Deep Water Circulation record of Indian Ocean** and provided evidence in **support of theory that closure of CAS** led to evolution of **modern form of GOC**.
  - **Indian Ocean does not have any major deep-water formations** of its own. It acts only as a **host for both GOC components**.

# WORLD SOCIAL REPORT 2023: LEAVING NO ONE BEHIND IN AN AGEING WORLD RELEASED

• It is a **flagship publication** of **Department of Economic and Social Affairs** of United Nations Secretariat.

➤ Report **builds on framework of Madrid International Plan of Action on Ageing (MIPAA)** and **explores social and economic opportunities and challenges** that population ageing presents.

▪ MIPAA was **adopted at second World Assembly** on Ageing in April 2002.

## • Key Findings

➤ Number of persons aged 65 years or older is **expected to double over next three decades surpassing** 1.6 billion in 2050 (accounting for more than 16% of global population).

➤ **Northern Africa and Western Asia and sub-Saharan Africa** are expected to experience **fastest growth**.

➤ **Poverty levels** at older ages are typically **higher among women**, due to lower levels of participation in formal labour markets, shorter working careers and lower wages compared to men.

## • Recommendations

➤ **Promote labour market participation**, increase **productivity**, uphold **good health and prevent poverty** throughout people's lifetimes.

➤ **Policies to reduce inequality** and promote **economic security at older ages in a fiscally sustainable manner**.

## • Other global initiatives for Older people

➤ **UN Principles for Older Persons**, 1991

➤ UN designated **2021- 2030 as Decade of Healthy Ageing**

## INITIATIVES TAKEN IN INDIA

**Articles 38 (1), 39 (e), 41 and 46** makes it incumbent on state to make provision for public assistance in old age.

**Maintenance and Welfare of Parents and Senior Citizens Act, 2007**

**Various schemes** like Atal Vayo Abhyudaya Yojana, National Programme for the Health Care of Elderly, Pradhan Mantri Vaya Vandana Yojana etc.

India is a **signatory to International conventions** on ageing like MIPPA, UN Decade of Healthy Ageing etc.

## ALSO IN NEWS



### Initiatives launched to assist the Global South

#### • PM unveiled following initiatives:

- **Aarogya Maitri project** to provide medical supplies to any developing country hit by natural disasters or humanitarian crisis.
- **Global South Science and Technology initiative** will be launched to share expertise in areas such as space technology and nuclear energy.
- **Global South Centre of Excellence** will be established for research on development solutions to be implemented around the world.
- **Global-South Young Diplomats Forum**, to connect youthful officers of foreign ministries.
- **Global-South Scholarships for students** from developing countries to pursue higher education in India.



### China, Bhutan boundary talks






- Both sides agreed to **push forward a three-step roadmap for Expediting China-Bhutan Boundary Negotiations**.
- Since 1984, **China-Bhutan border dispute largely focused on two areas**:
  - **Western Areas of Bhutan**, including Doklam and other areas at tri-junction border of India, China and Bhutan.
  - **Northern Areas of Bhutan** including Jakarlung and Pasamlung valleys.
- More recently, **China has also laid claims to Bhutan's Eastern Sakteng region** including Bhutan Sakteng wildlife sanctuary.
- **Significance for India**: Strategic threat to Siliguri corridor (also known as Chicken's Neck), Bhutan's eastern sector proximity to Arunachal Pradesh etc.



### Small Magellanic Cloud (SMC)

- **NASA's James Webb telescope** has **found a star formation** (Called NGC 346) in a dynamic cluster that lies within SMC.
- Visible to naked eye from southern hemisphere, SMC is **smaller of the two irregular galaxies that make up tMagellanic Clouds**.
  - These two **galaxies orbit the Milky Way once every 1,500 million years**, and each other once every 900 million years.
- **Magellanic Clouds were formed** at about **same time as Milky Way Galaxy, approximately 13 billion years ago**.



 <p><b>Financial Services Institutions Bureau (FSIB)</b></p>	<ul style="list-style-type: none"> <li>● <b>FSIB recommended MDs</b> for Bank of Baroda and Bank of India.</li> <li>● <b>FSIB is set up, under Department of Financial Services (DFS), Ministry of Finance, for:</b> <ul style="list-style-type: none"> <li>➤ <b>Recommending whole-time directors and non-executive chairpersons</b> on Boards of financial services institutions.</li> <li>➤ <b>Advising on certain other matters relating to personnel management</b> in these institutions.</li> </ul> </li> <li>● <b>FSIB replaced Banks Board Bureau.</b></li> <li>● <b>Composition of FSIB:</b> <ul style="list-style-type: none"> <li>➤ <b>Chairperson</b> to be nominated by Central Government.</li> <li>➤ <b>Ex officio members:</b> Secretary in charge of DFS, Department of Public Enterprises, Chairperson of IRDAI, Deputy Governor of RBI.</li> <li>➤ <b>Several part-time members</b> with subject matter knowledge.</li> </ul> </li> </ul>
 <p><b>Neelakurinji (Strobilanthes kunthiana)</b></p>	<ul style="list-style-type: none"> <li>● Ministry of Environment, Forest and Climate Change (MoEF) has <b>listed Neelakurinji under Schedule III of Wildlife (Protection) Act, 1972</b>, including it on <b>list of protected plants</b>.</li> <li>● <b>About Neelakurinji</b> <ul style="list-style-type: none"> <li>➤ It is a <b>shrub that grows in the shola forests of Western Ghats</b> in South India.</li> <li>➤ Neelakurinji flowers <b>bloom once every 12 years</b>.</li> <li>➤ Plant is <b>named after the famous Kunthi River</b> which flows through <b>Kerala's Silent Valley National Park</b>, where plant occurs abundantly. <ul style="list-style-type: none"> <li>■ Eravikulam National Park, near Munnar, is known for widespread blooming of kurinji.</li> </ul> </li> <li>➤ <b>Blue colour of Kurinji</b> has given <b>Nilgiri hills its name</b>, literally meaning Blue Mountains.</li> </ul> </li> </ul>
 <p><b>Deployment of innovative 5G use cases</b></p>	<ul style="list-style-type: none"> <li>● <b>Vidisha (Madhya Pradesh) became the first ever district in India for on ground deployment of innovative 5G use cases</b> offered by startups.</li> <li>➤ <b>Department of Telecommunications</b>, Under Telecom Startups &amp; MSMEs Mission (TSuM) &amp; 5G Vertical Engagement Partnership Program (VEPP) <b>have been facilitating collaborations of Digital Communication Tech - startups &amp; SMEs to potential user communities</b> viz. State governments, Smart cities etc.</li> <li>● <b>5G use cases include</b> <ul style="list-style-type: none"> <li>➤ <b>Superceuticals:</b> 5G/4G Enabled smart health kiosk.</li> <li>➤ <b>Ambupod:</b> 5G/4G Enabled Auto Ambulance.</li> <li>➤ <b>Dvara- Surabhi:</b> For Unique Biometric muzzle identity of cattle.</li> </ul> </li> </ul>
 <p><b>First Constitution literate district</b></p>	<ul style="list-style-type: none"> <li>● <b>Kollam district (Kerala) has become India's first Constitution literate district.</b></li> <li>● As part of campaign called '<b>the Citizen</b>' around <b>16.3 lakh people in district above the age of 10 have been educated</b> on various aspects of the Constitution.</li> <li>● Kollam has a <b>varied colonial past under Portuguese, Dutch and British.</b></li> <li>● Kollam has been <b>centre of cashew industry in Kerala</b> from time of the Portuguese and still continues to be <b>largest processed cashew exporter</b> in India.</li> </ul>
 <p><b>Places in News</b></p>	<ul style="list-style-type: none"> <li>● <b>Peru (Capital: Lima)</b></li> <li>● Peru has declared a <b>state of emergency</b> in the capital of Lima and several other regions.</li> <li>● <b>Political Boundaries</b> <ul style="list-style-type: none"> <li>➤ <b>Location:</b> On <b>West Coast</b> of South America, bordered by <b>Pacific Ocean</b>.</li> <li>➤ <b>Bordered by</b> Bolivia, Brazil, Chile, Colombia, and Ecuador.</li> </ul> </li> <li>● <b>Geographical features</b> <ul style="list-style-type: none"> <li>➤ <b>Terrain:</b> Western coastal plain (costa), high and rugged Andes in center (sierra), eastern lowland jungle of Amazon Basin (selva).</li> <li>➤ <b>Highest Point:</b> Nevado Huascarán.</li> <li>➤ <b>Major rivers:</b> Amazon, Purus, Jurua etc.</li> </ul> </li> </ul> 