

# NEWS TODAY

## CENTRE ISSUES GUIDELINES TO SOCIAL MEDIA INFLUENCERS TO REGULATE PROMOTIONS

- The guidelines are aligned with those guidelines issued under **Consumer Protection Act (CPA), 2019**.

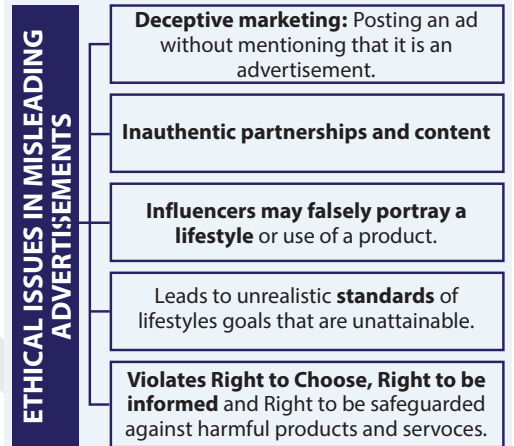
- **Prevention of Misleading Advertisements and Endorsements for Misleading Advertisements, 2022** was issued under CPA, 2019
- It provides a framework for **protecting consumers against unfair trade practices and misleading advertisements**.

- **Need for the guidelines:**

- There has been **increased use of social media for promotional activities** and influencer violations comprising almost **30% of ads taken up by** the Advertising Standards Council of India.
- **India's social media influencer market** expected to reach **2,800 crore** by 2025 (from ₹ 1,275 crore in 2022).

- **Key highlights**

- Any **celebrity, influencer or virtual influencer must disclose any material connection** (trips or hotel, etc.) with the advertiser.
- **Disclosures must be** prominently and clearly displayed (hard to miss.)
- **Endorsements** must be made in **simple, clear language** and terms such as **"advertisement," "sponsored,"** or **"paid promotion"** can be used.
- The **product and service** must have been **actually used or experienced by the endorser**.
- **Non-compliance** can lead to a **jail term of up to 2 years and penalty of Rs 50 lakh**.



## SUPREME COURT (SC) DECLINES TO ENTERTAIN PETITIONS AGAINST CASTE-BASED CENSUS IN BIHAR

- The **Bihar government had recently launched the caste survey** which aims to compile data on each family digitally through a mobile application from the panchayat to the district level.

- However, **pleas were submitted to quash the notification on the ground** that the caste-based census "violated the basic structure of the Constitution"
- **SC refused to entertain the petitions** and asked the petitioners to approach the high court.

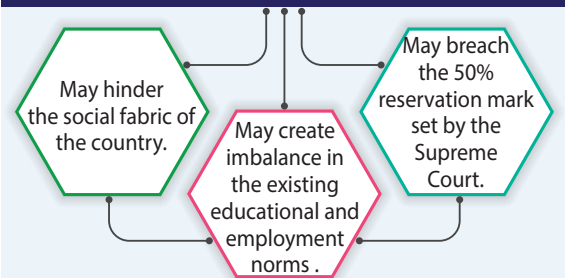
- **About Caste Census**

- Caste Census is the **caste-wise tabulation of population in the census exercise**.
- Caste was **included as a parameter in Census data only during the 1931 Census**.
- Ever since independence, the **Census had only the data related to SC and ST populations**.
- Caste Census is under **the administrative control of Ministry of Home Affairs**.
- Earlier in 2011 attempt was made towards Caste Census by **conducting the Socio Economic and Caste Census (SECC)**.
- **Rohini Commission was another attempt** by categorization within OBCs for better targeted service delivery.

- **Need for Caste Census**

- Obsolete data as the data is nearly 8 decades old.
- Hindrance to sub categorisation of OBCs as denoted by Rohini Commission.
- To have sufficient data for Govt policy making.
- To provide equitable representation to all castes.

### ARGUMENTS AGAINST CASTE CENSUS





# INSURANCE SECTOR NEEDS ₹50,000 CR. CAPITAL PER YEAR TO LIFT PENETRATION: IRDAI

- The Insurance Regulatory and Development Authority of India (IRDAI) chief said the target is to **double penetration in the next five years**, and added that it is possible to **insure all by 2047**.
- **Insurance Penetration** is the ratio of **premium underwritten** in a particular year to the **GDP**.
  - It indicates the level of development of insurance sector in the
  - In India the overall penetration for insurance is **4.2% as of FY21-end** with life insurance at 3.2%, and non-life at 1%.
  - **Insurance density (ratio of insurance premium to population)** has increased from \$78 in 2020-21 to \$91 in 2021-22.
- **Key reasons for low penetration:** Lack of awareness, Lack of customised and standardised products, Fewer product innovations, etc.
- **Ways to enhance insurance penetration:**
  - Make **property insurance compulsory**.
  - Insurers should have **bancassurance arrangements with non-bank lenders, co-operative banks** and also **payment aggregators**.
  - **Financial sector participants** should work together synergistically for deepening the penetration.
  - **Business conglomerates** should channelise funds into the sector.
- IRDAI is a **statutory body responsible for regulating, promoting and ensuring orderly growth of the insurance and re-insurance business** in India.

## BENEFITS OF INSURANCE

- Distributes Large Risks
- Provides Financial Stability
- Helps Economic Growth
- Generates Long-Term Wealth

## MINISTRY OF ENVIRONMENT, FOREST AND CLIMATE CHANGE (MOEFCC) NOTIFIES NORMS FOR FLY ASH UTILISATION BY POWER PLANTS

- MoEFCC has notified the latest amendments exercising the power **under the Environment (Protection) Act 1986**.

- Amendments are aimed at better **utilisation of fly ash** by coal-based thermal power plants (TPPs) in the country.

### Key changes

- Areas where fly ash is stored can also be **reclaimed by setting up solar and wind power plants, along with plantations**.
- **Done away with the price cap on fly ash bricks**.
- **Utilisation targets** as per the applicable compliance cycle shall **commence from April 1, 2022**

### About Fly ash

- Ash is the **mineral matter left after burning coal**. In a power plant, a major portion of the ash is **carried off with flue gases (hence, the term fly ash)**, and can be filtered using electrostatic precipitators.
- Due to improper handling, it ends up in neglected ash **ponds in dangerous quantities, polluting surface and groundwater**.
- **Composition:** substantial amounts of oxides of silica, aluminium and calcium. Arsenic, Boron, Chromium, lead etc. in trace concentrations.
- **Usage:** manufacturing of Portland cement, bricks, tiles, **manufacturing of Absorbents** (for purification of waste gases, drinking water) etc.

### GOVERNMENT MEASURES TO PROMOTE FLY ASH UTILIZATION

- **Mandatory for coal and lignite based TPPs to ensure 100% utilisation of fly ash** within three to five years.
- Mobile app for ash management-**ASH TRACK**.
- **Mandatory use of fly ash-based products** in all Government schemes e.g. Pradhan Mantri Gramin Sadak Yojana.

## NEPAL MAKING EFFORTS TO ACTIVATE SOUTH ASIAN ASSOCIATION FOR REGIONAL COOPERATION (SAARC)

- Nepal said it was making efforts to **activate regional grouping the SAARC** which has not been effective since 2016.

➤ The **last biennial summit** took place in **Kathmandu in 2014**.

➤ The **2016 SAARC Summit was to be held in Pakistan**.

- But after the terrorist attack on an Indian Army camp in Uri in 2016, **India did not participate**.
- The summit was called off after **Bangladesh, Bhutan and Afghanistan also declined to participate**.

### Importance of revival of SAARC:

- Reviving SAARC is crucial to countering the **common socio-economic challenges prevalent in South Asia**.
- A unified South Asian platform remains **India's most potent countermeasure in dealing with the challenge from China**.
- There is **no real alternative as BIMSTEC cannot replace SAARC** for reasons such as lack of a common identity and history among all BIMSTEC members.
- **Critical for Regional cooperation in South Asia** as it is one of the least integrated regions in the world in terms of trade and people-to-people contact.
- SAARC can help in the **creation of mutual trust and peace within the region**.

### ABOUT SAARC

- It is an **economic and political organization** which was established in 1985.
- Members include: **Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka**.  
**Headquarters:** Kathmandu, Nepal

# IN RELIEF FOR INVESTORS, BOMBAY HIGH COURT QUASHES WRITE-OFF OF YES BANK ADDITIONAL TIER-ONE (AT-1) BONDS

• The Court set aside the **2020 order of a RBI appointed administrator** at Yes Bank to write down more than ₹8,300 crore of **AT-1 bonds** bought by investors.

➤ The writing off AT 1 bonds were allowed as part of a **restructuring plan to rescue YES Bank in March 2020**.

## • About AT1 Bonds

➤ AT1 bonds are a type of **perpetual bonds** having **maturity of 100 years** and offer **relatively higher rates**.

➤ They are **considered quasi-equity instruments** with a **larger risk of investment**.

➤ They were **introduced under Basel accord** and banks issue them to **shore up their core capital base** to meet the **Basel-III norms**.

▪ In India, banks must maintain **capital at a minimum ratio of 11.5%** of their risk-weighted asset.

▪ Of this, **9.5% needs to be in Tier-1 capital** and 2% in Tier-2.

➤ If the capital ratios of the issuer fall **below a certain percentage or in the event of an institutional failure**, the rules allow the issuer to stop paying interest or even write down these bonds, **as happened in the Yes Bank case**.

➤ These bonds are **subordinate to all other debt and senior only to equity**.

## BASEL ACCORDS

• It refers to a set of **banking supervision regulations** set by the Basel Committee on Banking Supervision (BCBS).

The Basel III regulations were created after

• the financial crisis and **strengthened the minimum capital requirements** outlined in Basel I and II.

## ALSO IN NEWS



### Vacancy in subordinate judiciary

• Amicus curiae in a matter related to **filling of vacancies in subordinate judiciary** submitted affidavit to the Supreme Court

#### • Key highlights

➤ **Over 26% posts of judicial officers lying vacant** in subordinate judiciary in 6 states (Odisha, Madhya Pradesh, Bihar, Tamil Nadu, Punjab and Haryana).

➤ **Delay in fund allocation or non-disbursal of funds** by the state government.

➤ **Allotment of land is pending** with the State Government.



### Charge sheets

• Supreme Court (SC) held that **charge sheet** by probing agency is not a **"public document"**.

➤ It stated that putting it in **public domain will violate the rights of victim, accused and investigating agencies**

• Charge sheet refers to a **formal police record** showing the **names of each person brought into custody, the nature of the accusations, and the identity of the accusers**.

• **First Information Report (FIR) is a written document** prepared by the police when they receive information **about the commission of a cognizable offence**.

➤ Under **Youth Bar Association Case (2016)** the SC issued directions to the police **to upload the FIRs in website within 24 hours** except in sensitive cases like rape.



### 13th Amendment (13A) to Sri Lanka's Constitution

• India's Minister of External Affairs reiterated that full implementation of the **13A is "critical"** for achieving **reconciliation with the minority Tamil community**.

• 13th A **brought in after the Indo-Sri Lankan agreement of 1987**, provides for the **devolution of power to the Tamil community**.

➤ Sri Lanka has a long history of failed negotiations to **end the Tamil claim of discrimination** by allowing some form of **political autonomy**.

➤ 13A will facilitate unity among all the communities in Sri Lanka so that they could live as one.



### Export Promotion Capital Goods (EPCG) scheme





• Centre has announced a **one-time relaxation from maintaining average export obligation and an option to extend the export obligation period** for certain sectors.

➤ The sectors that are eligible for this relief are the **Hotel, Healthcare, and Educational sectors**.

• EPCG aims to **facilitate import of capital goods for producing quality goods and services** and enhance India's manufacturing competitiveness.

• It allows **import of capital goods for pre-production, production and post-production at zero customs duty**.

• It is administered by the **Directorate General of Foreign Trade (DGFT)** and is governed by the **Foreign Trade Policy of India**.

 <b>Akshaya Big Campaign</b>	<ul style="list-style-type: none"> <li>● <b>Kerala's Wayanad</b> becomes the first <b>district</b> in the country to provide basic documents to all tribal people.</li> <li>● <b>The Akshaya Big Campaign for Document Digitisation (ABCD)</b> campaign provided <b>Aadhaar cards, ration cards, birth/death certificates, etc.</b> <ul style="list-style-type: none"> <li>➤ These documents are digitized and saved in <b>DigiLocker accounts</b>.</li> <li>➤ Digitalising the documents through DigiLocker will help the beneficiaries easily retrieve the documents in case these are lost or damaged.</li> </ul> </li> </ul>
 <b>Haiderpur Wetland</b>	<ul style="list-style-type: none"> <li>● The <b>Uttar Pradesh irrigation department drained out Haiderpur wetland</b>, a protected Ramsar site.</li> <li>● Haiderpur Wetland is a <b>human made wetland formed in 1984 by the construction of the Madhya Ganga Barrage on a floodplain of Ganga</b>. <ul style="list-style-type: none"> <li>➤ It is located <b>within the boundaries of Hastinapur Wildlife Sanctuary</b>.</li> </ul> </li> <li>● <b>Species:</b> It supports species like the <b>critically endangered gharial</b> and hog deer (EN), black-bellied tern (EN), Indian skimmer (EN) and golden mahseer(EN).</li> <li>● Ramsar Convention is an <b>intergovernmental treaty that provides the framework for conservation and wise use of wetlands and their resources</b>. <ul style="list-style-type: none"> <li>➤ <b>India has 75 Ramsar sites</b>.</li> </ul> </li> </ul>
 <b>Study on dynamics of Indian Summer Monsoon (ISM) Rainfall</b>	<ul style="list-style-type: none"> <li>● Study revealed that <b>regions surrounding northern Bay of Bengal (BoB) received higher precipitation</b> than the other parts of India <b>for the last 10200 years</b>. <ul style="list-style-type: none"> <li>➤ Bengal Basin is <b>located at the trajectory of BoB branch</b> of the ISM and <b>even a minor change in ISM strength may have adverse effects</b> on agrarian-based socioeconomic conditions of the region.</li> </ul> </li> <li>● <b>Study was conducted by Birbal Sahni Institute of Palaeobotany</b>, an autonomous institute of Department of Science and Technology.</li> </ul>
 <b>Exercise Cyclone - I</b>	<ul style="list-style-type: none"> <li>● It is the first joint exercise between the <b>special forces of the Indian Army and the Egyptian Army</b>.</li> </ul>
 <b>Central Drugs Standard Control Organization (CDSCO)</b>	<ul style="list-style-type: none"> <li>● At least <b>70 samples of commonly used drugs were found to be of sub-standard quality</b> by CDSCO after latest round of inspections.</li> <li>● CDSCO is under <b>Directorate General of Health Services, Ministry of Health &amp; Family Welfare</b>. <ul style="list-style-type: none"> <li>➤ It is <b>Central Drug Authority</b> for discharging functions assigned to Central Government <b>under Drugs and Cosmetics Act</b>.</li> </ul> </li> <li>● <b>Under Drugs and Cosmetics Act, CDSCO is responsible for:</b> <ul style="list-style-type: none"> <li>➤ Approval of Drugs, Conduct of Clinical Trials, Laying down standards for Drugs, and Control over quality of imported Drugs in country.</li> <li>➤ Coordination of activities of State Drug Control Organizations by providing expert advice.</li> </ul> </li> </ul>
 <b>National programme on Electronics and ICT applications in Agriculture and Environment (AgriEnIcs)</b>	<ul style="list-style-type: none"> <li>● Under AgriEnIcs programme of Ministry of Electronics and Information Technology (MeitY), <b>Centre for Development of Advanced Computing (C-DAC), Kolkata has developed:</b> <ul style="list-style-type: none"> <li>➤ <b>Technology for Air Quality Monitoring System (AI-AQMS v1.0)</b> for outdoor quality monitoring,</li> <li>➤ <b>Biosensing based EDC detection system (MEAN)</b> to detect Endocrine Disrupting Chemicals in aquatic ecosystems.</li> </ul> </li> <li>● Endocrine-disrupting chemicals (EDCs) are <b>substances in environment</b> (air, soil, or water supply), <b>food sources, personal care products</b>, and manufactured products that interfere with normal function of our body's endocrine system.</li> <li>● AgriEnIcs programme aims to <b>solve problems in Agriculture and Environment</b> domain by using Electronics and ICT technologies.</li> </ul>
 <b>Joon Beel mela (fair)</b>	<ul style="list-style-type: none"> <li>● This mela is <b>organised annually</b> on the occasion of Magh Bihu (celebrated in the <b>mid-January</b>), in the <b>Morigaon District of Assam</b>.</li> <li>● The three-day annual event is organised under the <b>traditional king of the Tiwa tribe called Gobha Deoraja that once ruled the area</b>. <ul style="list-style-type: none"> <li>➤ Magh Bihu is a <b>traditional harvest festival of Assam</b>.</li> </ul> </li> <li>● It has <b>kept alive the system of barter</b> as a means of procuring goods.</li> <li>● Tribal communities like <b>Tiwa, Karbi, Khasi, and Jaintia</b> from nearby hills participate in the fair.</li> </ul>