

NEWS TODAY

GLOBAL SPREAD OF VACCINE-DERIVED POLIO STILL A HIGH RISK: WORLD HEALTH ORGANIZATION (WHO)

• A WHO committee, after looking into updates from several countries, stated that while **risk of global spread of wild poliovirus remains, risk of circulating vaccine-derived poliovirus (VDPV) ones is higher.**

• Poliomyelitis (polio) is a highly **infectious disease that invades the nervous system.** There are 3 types of wild polio virus – type 1, type 2, and type 3.

➤ **Only type 1 wild poliovirus remains in circulation.**

• There are **two types of vaccinations that work against poliovirus:** inactivated poliovirus (IPV) and oral poliovirus (OPV).

➤ **IPV is produced from wild-type poliovirus strains** that have been inactivated (killed) with formalin.

➤ **OPV contains an attenuated (weakened) vaccine-virus,** which activates an immune response in the body.

• **However, OPV can lead to rare emergence of VDPVs** when there is prolonged circulation or replication of the vaccine virus.

➤ **Types of VDPVs:** circulating VDPV (cVDPV), immunodeficiency VDPV (iVDPV), and ambiguous VDPV (aVDPV).

➤ VDPVs are **mostly found in children with immune-deficiency** and among populations with low immunity levels.

• **In 2014, India was officially declared polio-free,** along with the rest of the South-East Asia Region.



SEBI NOTIFIES DO'S AND DON'TS RELATING TO GREEN BONDS TO AVOID GREENWASHING

• Green bonds are **bonds issued by any sovereign entity, inter-governmental groups or alliances** and corporates with the aim that **proceeds of bonds are utilised for environmentally sustainable projects.**

➤ However, **concerns are raised** about possible **misuse of green bonds for greenwashing.**

• Although lacking universal definition, **Greenwashing refers to making false, misleading, unsubstantiated, or otherwise incomplete claims about the sustainability of a product, service, or business operation.**

➤ During COP27, **UN Secretary-General also pitched for a zero tolerance** for greenwashing.

• **Do's and Don'ts for issuers of Green bonds by SEBI**

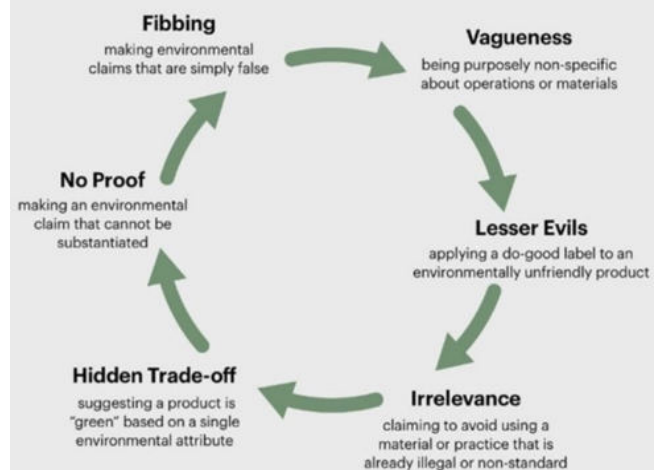
➤ **Continuously monitor** whether operations are sustainable and resulting in reduction of adverse impact on environment.

➤ **Shall not use misleading labels, hide trade-offs or cherry pick data** from research to highlight green practices.

➤ **Shall quantify negative externalities** associated with utilization of the funds raised through green bonds.

➤ **Shall not make untrue claims** giving false impression **of certification by a third-party entity.**

VARIOUS FORMS OF GREENWASHING

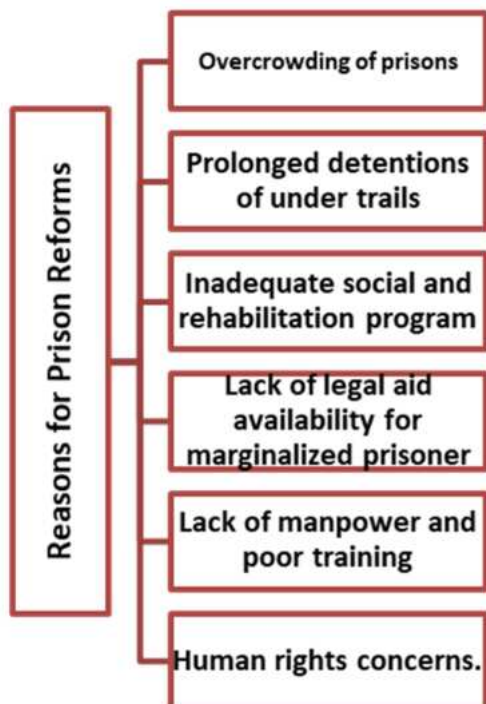


SEBI TWEAKS FRAMEWORK ON CREDIT RATING AGENCIES (CRAs)

- **SEBI came out with an operational circular on CRAs in January 2023**, which was to come into effect from February 1. Now, in a fresh circular SEBI has made several changes including:
 - Asking **CRAs to have a detailed policy** by March-end in respect of **non-submission of crucial information** by the issuers.
 - **MD or CEO of a CRA** and any person within CRA who has business responsibility **would not be a member of rating committees of agency**.
- CRA is a company that **assigns credit ratings, which rate a debtor's ability to pay back debt** by making timely interest payments and likelihood of default.
 - **CRISIL, ICRA, CARE** etc are some of CRAs **operating in India**.
 - Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999 **empowers SEBI to regulate CRAs operating in India**.
- **Importance of CRAs**
 - **Facilitate governments in borrowing money** from global capital markets.
 - **Helps in attracting foreign investment** by indicating country's worth as an investment destination.
 - **Used by investors**, as part of multiple analytical resources, **to make informed investment decisions**.
- **Issues faced by CRAs:** Domination by few CRAs, lack of transparency over ratings methodologies, procedures etc.

TIHAR JAIL (DELHI) TO GET AI-POWERED SURVEILLANCE SYSTEM

- Following reforms are under way in **Tihar jail, largest prison complex of South Asia**:
 - Installing **artificial intelligence (AI)-powered CCTV cameras to detect movements in "dark spots"**.
 - **In dark spots of prison**, even jammers that help block 3G and 4G mobile phone signals cannot penetrate.
 - **A real-time grievance redressal system** that will operate like police control rooms (PCR) to **address problems of inmates** in real time.
 - **Biometric attendance system** to help manage records.
- **Role of technology in prison reforms**
 - **Tracking Prisoners & monitoring health of Prisoners:** Ex: Australian jails use electronic bracelets which enable the monitoring of vital signs and location, etc.
 - **Improving safety of staff and detainees:** Like Using drones to enhance gate and perimeter security.
 - **Streamlining criminal justice systems:** Integrated Criminal Justice System of India links the police, courts and prisons on one platform to facilitate real-time information exchange.
 - **Digital skills training:** To prepare people in prison for employment in the ever-expanding tech sector upon release.
 - **Access to services and rehabilitation opportunities.**



BANKING SECTOR STABLE AND RESILIENT: RBI

- In the backdrop of **concerns raised about exposures of Indian banks to a business conglomerate**, RBI has stated that **banks are in compliance with Large Exposure Framework (LEF) guidelines** issued by RBI.
- In 2014, **Basel Committee on Banking Supervision issued large exposures standard** that seeks **to monitor and limit loss** that an internationally active bank can face **from a single client or from a group of connected counterparties**.
 - **Later RBI adopted these standards** (as LEF) for banks in India.
- **Key Features of RBI's LEF guidelines**
 - **Banks must apply LEF norms at two levels:** Consolidated (Group) level and Solo level
 - **Exposure limits have been specified** for single as well as Groups of Connected Counterparties.
 - **Exposures that are exempted from LEF includes**
 - Exposures to RBI.
 - **Where principal and interest** are fully **guaranteed by Government of India**.
 - **Intra-day interbank exposures**.
 - **Deposits maintained with NABARD** on account of shortfall in achievement of **targets for priority sector lending**.
- Also, **RBI has a Central Repository of Information on Large Credits (CRILC) database system** where banks report their exposure of ₹5 crore and above which is used for **monitoring purposes**.

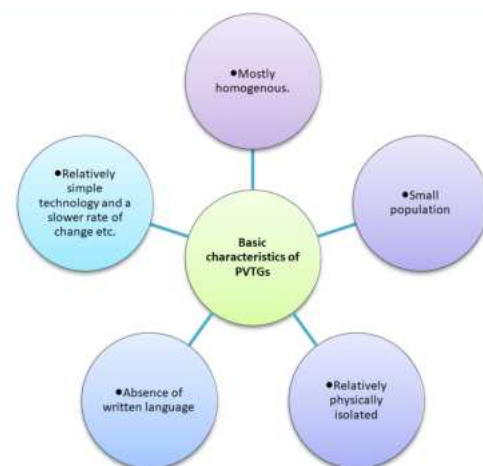
PRADHAN MANTRI PARTICULARLY VULNERABLE TRIBAL GROUPS (PVTGs) DEVELOPMENT MISSION

- Recently, this mission was proposed in Budget 2023-24 to improve socio-economic conditions of the PVTGs.

- This will saturate PVTGs families and habitations with basic facilities like safe housing, clean drinking water, improved access to education, health etc.
- An amount of 15,000 crore will be made available to implement the Mission in the next 3 years under Development Action Plan for the Scheduled Tribes.

About PVTGs

- In India, tribal population makes up for 8.6% of the total population .
- 75 PTVGs have been identified in the country.
 - Odisha has the highest number of PVTGs in India.
 - PVTG of Sahariyas has the highest population .
- In 1973, the Dhebar Commission created Primitive Tribal Groups (PTGs) as a separate category, which are less developed among the tribal groups.
 - In 2006, the Government renamed the PTGs as Particularly Vulnerable Tribal Groups (PVTGs).
- Government follows the following criteria for identification of PVTGs-
 - Pre-agricultural level of technology
 - Low level of literacy
 - Economic backwardness
 - A declining or stagnant population.
- Challenges: loss of their customary habitats; non recognition of their rights; suffer from anaemia, malaria, hunger, malnutrition etc.



ALSO IN NEWS



Angel tax

- The government has proposed to bring foreign investors under the ambit of the angel tax which hitherto applied to Indian residents.
- About Angel tax:
 - It was introduced in 2012 is levied on the capital raised by startups from angel investors.
 - Angel investors are wealthy private investors focused on financing small business ventures in exchange for equity.
 - It aims to deter the generation and use of unaccounted money through the subscription of shares of a closely held company at a value that is higher than the fair market value of the firm's shares.



Society for Worldwide Interbank Financial Telecommunications (SWIFT)

- Recently, Russia has proposed RBI for usage of "The System for Transfer of Financial Messages" (SPFS) as an alternative to SWIFT.
- SWIFT is a member-owned cooperative that provides safe and secure financial transactions for its members.
 - It is the largest and most streamlined method for international payments and settlements.
 - It works by assigning each member institution a unique ID code (a Business Identification Code (BIC) number).
- SPFS is the Russian equivalent of SWIFT developed in 2014, after the US government threatened to disconnect Russia from the SWIFT system.



Export-Import Bank of India (EXIM Bank)

- Recently , Minister of Finance announced the setting up of a subsidiary of EXIM Bank at GIFT City in Gujarat.
- EXIM Bank was set up in 1982, under The Export-Import Bank of India Act 1981.
 - It is the apex financial institution for financing, facilitating and promoting India's international trade.
 - It is wholly owned by the government of India.
 - It lends for exports from India including supporting overseas buyers and Indian suppliers for export of developmental and infrastructure projects, equipment, goods and services from India.
 - It is regulated by RBI.

 <p>Faster Adoption and Manufacturing of Electric Vehicles (FAME) scheme</p>	<ul style="list-style-type: none"> ● Maharashtra tops list in sales of electric vehicles across all segments which have availed FAME II subsidy, followed by Karnataka. ● About FAME scheme: <ul style="list-style-type: none"> ➢ It was launched in 2015 under National Electric Mobility Mission, ➢ It aims to encourage electric and hybrid vehicle purchase by providing financial support. Its first phase ran for four years until 2019. ➢ Second phase (FAME II) is a subsidy programme aiming to support electrification of public and shared transportation: 7000 e-Buses, 5 lakh e-3 Wheelers etc.
 <p>ODOP-DEH (One District One Product- Districts as export hubs)</p>	<ul style="list-style-type: none"> ● Invest India, DPIIT, Ministry of Commerce & Industry in collaboration with, Punjab, organized a nationwide awareness campaign for ODOP-DEH. ● About ODOP-DEH initiative: <ul style="list-style-type: none"> ➢ It is aimed at manifesting the vision of balanced regional development across all districts of the country. ➢ Idea is to select, brand, and promote One Product from each District of country. ➢ Objective: <ul style="list-style-type: none"> ■ Enabling holistic socioeconomic growth across all regions; ■ To attract investment in the District to boost manufacturing and exports; ■ To generate employment in the District; ■ To provide ecosystem for Innovation/ use of Technology etc.
 <p>Pradhan Mantri Kisan Urja Suraksha Evam Uttham Mahabhiyan (PM KUSUM) scheme</p>	<ul style="list-style-type: none"> ● The Scheme recently got an extension of three years till 2026 ● About PMKUSUM: <ul style="list-style-type: none"> ➢ Objective: to install 30,800 MW solar power capacity in rural India by 2022 (Now deferred to 2026) ➢ Ministry: Ministry of New and Renewable Energy. ➢ The Scheme consists of three components: <ul style="list-style-type: none"> ■ Component A: 10,000 MW of solar capacity through installation of small Solar Power Plants of individual plants of capacity upto 2 MW. ■ Component B: Installation of 20 lakh standalone Solar Powered Agriculture Pumps. ■ Component C: Solarisation of 15 Lakh Grid-connected Agriculture Pumps.
 <p>Operation Sadbhavana</p>	<ul style="list-style-type: none"> ● The Operation is a goodwill initiative of the Indian Army in the Union Territories of J&K and Ladakh, which has been implemented since 1998. ● The focus of Operation is to improve the overall core social indices of the region by improving Education, Women & Youth Empowerment, and Health care through implementation of community/infrastructure development projects.
 <p>Radon</p>	<ul style="list-style-type: none"> ● Indian Institute of Science (IISc) researchers have found hazardous radioactive radon to be present in air and water in the outskirts of Bengaluru. ● Radon is an odorless, inert, invisible, radioactive gas and naturally released from rocks, soil and water. ● Radon derives naturally from uranium through radioactive transformation, as it undergoes radium decay before it is transformed into a chemically reactive atom. ● Presence of radon in air and water leads to damage of lung tissues, threatening cancer of the lungs while presence of uranium affects the urinary tract, leading to kidney cancer etc.
 <p>Broadband Definition change</p>	<ul style="list-style-type: none"> ● Recently, the Department of Telecommunications (DoT) has notified the change in definition of Broadband. ● Now, Broadband is defined as a data connection that is able to support interactive services including Internet access. <ul style="list-style-type: none"> ➢ It has the capability of the minimum download speed of 2 Mbps to an individual subscriber from the point of presence (POP) of the service provider. ● Earlier, connections with 512 Kbps were called Broadband Connections.
 <p>First G 20 tourism ministerial meeting at the Rann of Kutch</p>	<ul style="list-style-type: none"> ● India will highlight the most successful and innovative initiatives under rural tourism and archaeological tourism like - <ul style="list-style-type: none"> ➢ Ladpura Khas village of Madhya Pradesh - In this village, government developed homestays in villages under the Responsible Tourism Mission of the State. ➢ Khonoma village of Nagaland - Present the model of Ecotourism Management Board that develops Rural Tourism Products and promotes responsible travel. ➢ Dholavira site in Gujarat - Southern centre of the Harappan civilisation and World Heritage Sites since 2021.