

NEWS TODAY

MINISTRY OF EDUCATION (MOE) RELEASES UGC (INSTITUTIONS DEEMED TO BE UNIVERSITIES) REGULATIONS, 2023

● **Superseding UGC (Institutions Deemed to be Universities) Regulations 2019**, new regulations will encourage universities to **focus on quality & excellence, strengthen research ecosystem and transform higher education landscape.**

➤ **Earlier, Regulations was notified in 2010 and revised in 2016 and 2019.**

● **Salient features of regulations**

➤ Regulations are aligned with **National Education Policy, 2020.**

➤ **Eligibility criteria to apply** for deemed-to-be university status is

■ **NAAC 'A' grade with at least a 3.01 CGPA** for three consecutive cycles.

■ **NBA accreditation for two third of eligible programmes** for three consecutive cycles.

■ **In top 50 of any specific category of NIRF** (National Institutional Ranking Framework) for last three years continuously.

■ **In top 100 of overall NIRF Ranking** for last three years continuously.

➤ **Cluster of institutions managed by more than one sponsoring body** can apply for **Deemed to be University (DtbU) status.**

➤ Institutions DtbU **may start new courses or programs in any field, with prior approval of its Executive Council** and, also wherever applicable, with **approval of relevant statutory council.**

➤ Institutions DtbU shall **compulsorily create Academic Bank of Credits (ABC) identities of their students** and upload their credit scores in digital lockers.

DEEMED TO BE UNIVERSITY (DtbU)

● **UGC Act 1956** provides for **Central Government to declare any institution other than a University to a status of Institution DtbU** under Section 2(f). Upon declaration, such institution shall be deemed to be a university.

“BRIDGING THE GAP: IDENTIFYING CHALLENGES IN CYBERSECURITY SKILLING AND BRIDGING THE DIVIDE” REPORT RELEASED

● Report was released by **Data Security Council of India (DSCI) in knowledge partnership with Ernst & Young.**

➤ It aims to analyse **demand and supply of skilled cybersecurity professionals in India, reasons for shortage of skilled professionals, and explore solutions to address these gaps.**

● **Key findings**

➤ Almost half of the corporates stated that **Cybersecurity professionals constitute less than 5% of company's overall workforce.**

➤ **Top three attacks like i.e., phishing (Fraudulent emails), smishing (fraudulent text), and vishing attacks (voice)**, followed by ransomware attacks and zero-day exploit, are **projected to increase significantly.**

➤ Presently, **43% corporates have women participation between 21%-40%** of overall Cybersecurity workforce.

● As per CERT-In, **number of cyber-attacks has increased from 41 thousand in 2017 to 14 lakhs in 2021.**

● **Challenges in implementing Skilling Programme**

➤ Difficulty in **availability of funds with training providers, and digital infrastructure** for Cybersecurity skilling programs.

➤ **Insufficient availability of skilled faculties/trainers;** lack of **experience of trainers** in knowledge industry and lack of **certified trainers.**

RECOMMENDATIONS

● **Map industry relevant skills, design and deliver skilling programs,** promote corporates driven training initiatives.

● **Formulate strong inclusive policies and actively seek diversity while recruiting candidates for Cybersecurity job.**



“FOR ALL HUMANITY —THE FUTURE OF OUTER SPACE GOVERNANCE” POLICY BRIEF RELEASED BY UNITED NATION

- It contains an outline of major trends that are **impacting space sustainability** and the **positive impact** that these trends could have on **achieving Sustainable Development Goals (SDG)** such as
 - **Space applications and technology** directly and indirectly **prevent and reduce poverty (SDG-1)**.
 - Satellite-enabled remote learning has helped to reduce the **disruption of education for millions of children (SDG 4)**.
 - **Space technology and applications are crucial for effective climate action (SDG 13)**.
- **Existing Space governance framework**
 - UN established the **Committee on Peaceful Uses of Outer Space in 1959**.
 - **Outer Space Treaty (OST), 1967** binds the states to use outer space only for peaceful purposes.
 - **India is a party to all major treaties/regulations related to outer space** including OST, Rescue Agreement, Liability Convention and Registration Convention and has also signed Moon Treaty.
- **Space based challenges:** No agreed international framework on space resource exploration, exploitation, and utilization; Preventing Conflict in outer space; Lack of coordination in space traffic management; space debris etc.

RAJASTHAN BEING CONSIDERED A POTENTIAL SITE FOR STRATEGIC RESERVES OF CRUDE OIL IN SALT CAVERNS

- Government-owned consultancy firm **Engineers India (EIL)** is studying **prospects and feasibility of developing salt cavern-based strategic oil reserves in Rajasthan** to achieve energy security.
 - Rajasthan, which has **bulk of requisite salt formations in India**, is seen as the **most conducive for developing salt cavern-based strategic storage facilities**.
 - Construction of strategic oil reserves facilities is **managed by Indian Strategic Petroleum Reserve Limited (ISPRL)**, special purpose vehicle, under **Ministry of Petroleum and Natural Gas**.
- **Salt cavern-based reserves vs. Rock cavern-based reserves**
 - Unlike underground rock caverns, which are developed through excavation, **salt caverns are developed by process of solution mining, which involves pumping water into geological formations** with large salt deposits to dissolve the salt.
 - Process is **simpler, faster, and less cost-intensive** than developing excavated rock caverns.
 - Unlike rock caverns, salt cavern-based **storages can be created and operated almost entirely from the surface**.

STRATEGIC PETROLEUM RESERVES (SPR)

- India's SPR have a **cumulative capacity of 5.33 Million Metric Tonnes (MMT) of crude oil**, and can meet around **9.5 days of the country's oil demand**.
 - **International Energy Agency (IEA) (India, an associate member)** recommends that **all countries should hold an emergency oil stockpile sufficient to provide 90 days of import protection**.
- Presently, **India has three SPRs** (made up of excavated rock caverns) at **Mangalore 1.5 MMT, Padur 2.5 MMT (both in Karnataka), and Visakhapatnam 1.33 MMT (Andhra Pradesh)**.
 - Another 6.5 MMT of strategic crude reserves is planned at **Chandikhol 4 MMT (Odisha) and Padur 2.5 MMT**.

RECOMMENDATIONS

- **Develop norms and principles for space debris removal** that take into account the legal and scientific aspects of space debris removal.
- **Develop an effective framework for sustainable exploration, exploitation, and utilization of Moon and other celestial bodies.**

BRICS FOREIGN MINISTERS PITCH FOR USE OF LOCAL CURRENCIES IN INTERNATIONAL TRADE

- Joint statement titled '**The Cape of Good Hope**' issued at the **end of meeting of BRICS Ministers of Foreign Affairs and International Relations** comprised:
 - Committing themselves to **support rule-based open and transparent global trade**.
 - Pressed for a **robust Global Financial Safety Net with a quota-based and adequately resourced International Monetary Fund (IMF) at its centre**.
 - Underlined the **need for using local currencies in international trade and financial transactions (De-dollarisation)**.
- **De-dollarisation** refers to the **process whereby countries tend to reduce their reliance on US dollar as a reserve currency, medium of exchange, and also a unit of account**.
- **Significance of De-dollarisation**
 - Reduce other countries' **dependence on US dollar and US economy**.
 - Countries can **reduce their exposure to currency fluctuations and interest rate changes**.
 - Help to **improve economic stability and reduce risk of financial crises**.
- **Steps taken by India to promote Rupee**
 - Recently, 18 countries, including UK, Germany, Russia etc., have been given permission to trade in Indian rupees.
 - **Indian and Russian banks Open Special Vostro Accounts** for trade in rupee.
 - India's new Foreign Trade Policy (2023) will support international trade in rupee.

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA (IRDAI) ISSUED DRAFT GUIDELINES FOR BIMA VAHAKS

- Bima Vahaks, a **core component of IRDAI's 'Insurance for all by 2047' goal, aims to improve accessibility and availability of insurance** in country.
 - **Objective of 'Insurance for All' by 2047** is that every citizen has an appropriate life, health and property insurance cover and every enterprise is supported by appropriate insurance solutions.
 - **Three pillars of entire insurance ecosystem: Insurance customers** (policyholders), **Insurance providers** (insurers) and **Insurance distributors** (intermediaries).
- **Objectives of Bima Vahak guidelines**
 - **Establish dedicated distribution channel focused on enhancing insurance inclusion and creating awareness** in every Gram Panchayat.
 - **Identification and development of local resources within each Gram Panchayat**, with a special focus on encouraging **onboarding of women as Bima Vahaks** to gain the trust of locals.
- **Guidelines define two types of Bima Vahaks**
 - **Corporate Bima Vahaks:** Refer to legal entities registered under Indian laws and engaged by insurers.
 - **Individual Bima Vahaks:** Can be either appointed by an insurer or appointed by a Corporate Bima Vahak.
- Activities assigned to Bima Vahaks include **collecting proposal information, KYC compliance, coordination and support in policy, claims-related servicing, etc.**

INSURANCE SECTOR IN INDIA

- India is the **fifth largest life insurance market** in the world's emerging insurance markets, growing **at a rate of 32-34% each year**.
- **For insurance company, Foreign Direct Investment (FDI)** under automatic method is **allowed up to 74%**.
- IRDAI is a **statutory body formed under IRDAI Act 1999** for overall supervision and development of Insurance sector in India. IRDAI's **powers and functions** are laid down in **IRDAI Act, 1999 and Insurance Act, 1938**.

ALSO IN NEWS



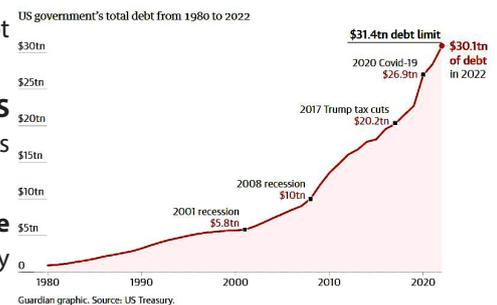
RBI's Payment System Operators (PSOs) norms

- **RBI has released draft regulations on cyber resilience and digital payment security controls for PSOs to improve safety and security of payment systems operated by PSOs.**
 - PSOs will have to **report any unusual incident** including those involving cyber-attacks, internal fraud etc. to **RBI within six hours of detection**.
- Draft directions **cover robust governance mechanisms** for identification, assessment, monitoring, and management of cyber security risks.
 - Provisions of these directions shall **apply to all authorised non-bank PSOs**.
 - **Board of PSOs has been made responsible** for ensuring adequate oversight over information security risk.



Debt Ceiling

- US Senate gave final approval to \$31.4 trillion debt ceiling package.
- Debt ceiling is the **limit on amount of money the US government can borrow to pay for services**, such as social security, Medicare and military.
 - To borrow money, **US treasury issues securities, like US government bonds**, that it will eventually pay back with interest.
 - Once the US government hits its debt limit, **treasury department cannot issue more securities, essentially stopping a key flow of money** into federal government.



Duty Free Quota Free (DFQF) scheme

- **World Trade Organisation (WTO)** has raised concerns over poor utilisation of DFQF scheme by India for Least Developed Countries (LDCs).
- **Decision to provide DFQF** access for LDCs was an outcome of WTO Hong Kong Ministerial Meeting in 2005.
 - Decision requires **all developed and developing country members declaring themselves in a position to do so, to provide preferential market access for all products originating from all LDCs**.
 - **India became the first developing country** to extend this facility to LDCs in 2008.
 - Scheme was expanded in 2014 **providing preferential market access on about 98.2 percent of India's tariff lines** to LDCs.



Golden Triangle

- As per **United Nations Office on Drugs and Crime (UNODC)** report, there is no slowdown of trade in methamphetamine and other illegal drugs originating from a **golden triangle of Southeast Asia**.
- Golden Triangle includes the **area of three countries** namely **Myanmar, Laos, and Thailand**.
 - Its location in a **remote area and rough terrains** has historically made it a **difficult area for the government to infiltrate**.
 - It is a major source of drug supply to India along with **Golden Crescent (comprising Afghanistan, Iran, and Pakistan)**.



Environmental Information Awareness Capacity Building and Livelihood Programme (EIACP)

- EIACP Programme Centre at Raipur has **created a world record by taking a LiFE (Lifestyle for Environment) pledge** of over 12.38 lakh by people to conserve environment.
- **About EIACP**
 - It is a **project funded by Ministry of Environment, Forests and Climate Change (MoEF&CC)**, to facilitate collection, analysis and dissemination of information on various facets of environment.
 - It is one of the **Central Sector sub- scheme being** implemented in alignment with Mission LiFE.
 - **Program is dedicated to raising awareness**, building capacity, and promoting sustainable actions among individuals and communities across India.
 - It encompasses the best functional aspects of **erstwhile Environmental Information System (ENVIS) Scheme**.



Lithium (Li-ion) battery

- **Ministry of Electronics and Information Technology (MeitY)** transferred cost effective Li-ion battery recycling technology to nine recycling industries.
 - It can help in recovering more than **95 percent Lithium (Li), Cobalt (Co), Manganese (Mn) and Nickel (Ni)** contents from discarded Li-ion batteries.
- Li-ion battery is a type of **rechargeable battery that is charged and discharged by lithium ions moving between negative (anode) and positive (cathode) electrodes**.
 - **Advantages of Li batteries over other batteries:** Higher voltage, long life cycle, low self-discharge rate, low maintenance and environment friendly as they do not contain toxic cadmium.



Mahakaleshwar Temple

- Nepal's Prime Minister offered prayers at famous Mahakaleshwar temple in Ujjain city of Madhya Pradesh.
- **Mahakaleshwar temple** is one of the **12 Jyotirlingas** in the country **and only jyotirlinga facing the south, while all the others face east**.
 - It is dedicated to **Lord Shiva**.
 - Temple finds its mention in **Kalidasa's Raghuvansam and Meghadutam**. Also, in **Harsacharit and Kadambari** of **Banabhatta**, **Naisadhacharit** of **Sri Harsa**, and **Navasahasamkacharit** of **Padmagnpta**.
 - After **Gaznavid attack and destruction**, it was re-built during the reign of **Udayaditya and Naravarman (Parmara Dynasty)**.
It was built in **Bhumija style of architecture**.



Places in News

- **Senegal (Capital: Dakar)**
 - Clashes in Senegal kill at least 9.
 - **Political Boundaries**
 - Bounded by **Sénégal River** (north and northeast), which **separates it from Mauritania; Mali** (east); Guinea and Guinea-Bissau (south); and **Atlantic Ocean** (west).
 - **Located at westernmost point of the continent**.
 - **Geographical features**
 - **Major rivers:** Sénégal, Saloum, Gambia (Gambie), and Casamance rivers.
 - **Highest point:** Nepen Diakha Mountains.
 - It is a **flat country** that lies in **depression known as Senegal-Mauritanian Basin**.

