NEWS TODAY

ELECTION COMMISSION OF INDIA (ECI) ISSUES ADVISORY TO ALL STAR CAMPAIGNERS

- ECI has advised all **national and state political parties and their star campaigners to remain within the provisions of Model Code of Conduct (MCC) and exercise caution** from saying anything that could vitiate the election's atmosphere.
- Star campaigners are **nominated by political parties to campaign in each set of constituencies** for a specified duration.
  - There is **no law governing who can or cannot be made a star campaigner.**
  - **List of star campaigners** must be **communicated to Chief Electoral Officer and ECI** within a week from election notification date under **section 77(1) of Representation of People Act (RPA), 1951.**
  - **Recognised political party can have 40 Star campaigners** and an **unrecognised (but registered)** political party can have 20.
- MCC is a set of **guidelines laid down by Election Commission to govern the conduct of political parties and candidates** in the run-up to an election.
  - MCC ensures that **ruling party,** either at Centre or in states, does **not misuse its official position** to gain an unfair advantage in an election.
  - MCC is **not enforceable by law,** but some **provisions are enforceable** through corresponding provisions in **IPC, CrPC, and RPA 1951.**

ASIAN DEVELOPMENT BANK (ADB) ANNOUNCED THE INNOVATIVE FINANCE FACILITY FOR CLIMATE IN ASIA AND THE PACIFIC (IF-CAP)

- IF-CAP is a **multi-donor financing partnership facility with goal of scaling-up finance for accelerated action against climate change** in Asia and Pacific.
  - IF-CAP is a **landmark program of ADB** with initial partners being **Denmark, Japan, Republic of Korea, Sweden, United Kingdom, and United States.**
  - This is the first time any multilateral development bank has adopted a program of this kind.
- **Need of IF-CAP**
  - Asia and Pacific is **uniquely vulnerable to impacts of climate change,** such as hurricanes, droughts, heat waves, floods, and sea-level rises.
  - **Immense climate financing gap** to fight against climate change.
- **Benefits of IF-CAP**
  - **Multiplier effect i.e., for every $1 of guarantees,** ADB will be able to **accelerate up to $5 in much needed climate finance.**
  - **Financing will help vulnerable countries** in Asia and Pacific region meet their **mitigation and adaptation goals.**
  - Support **ADB's raised ambition for $100 billion in climate finance** from 2019-2030.
- **Other climate financing mechanisms are** Global Environment Facility (GEF), Green Climate Fund (GCF), Adaptation Fund, and Loss and Damage Fund etc.

ADB ASIAN DEVELOPMENT BANK

Asian Development Bank (ADB)

HQ Manila, Philippines

Genesis: Established in 1966 after a resolution was passed at **first Ministerial Conference on Asian Economic Cooperation** held by United Nations Economic Commission for Asia and Far East in 1963.

Objective: Fostering **economic growth, cooperation and eradicating extreme poverty in region of Asia** by providing loans, technical assistance, grants and equity investment.

Membership: 68 members.

MEMBER

Other Key Information:
- **Highest policy-making body is Board of Governors,** which comprises one representative from each of 68 member nations.
- **Five largest shareholders** are Japan and United States, followed by People's Republic of China, **India**, and Australia.

SUPREME COURT: NO PRIORITY FOR WORKER DUES AFTER LIQUIDATION UNDER INSOLVENCY AND BANKRUPTCY CODE (IBC)

- SC **upholds section 327(7) of Companies Act 2013,** which holds that **workers' dues will not get preferential payment** in the event a **company undergoes liquidation** as per **provisions of IBC, 2016.**

  - Under Companies Act, **certain payments including workmen's dues and revenues, taxes, cesses and rates due from company** to Central Government or a State Government or to a local authority **will get priority over other debts** in the event of winding up of a company.

    - However, such provisions are **not applicable in event of liquidation** under IBC 2016.

  - SC directed that **distribution of assets after liquidation under IBC can be only as per the priority specified under Section 53.**

- IBC 2016 is an act to **consolidate and amend laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals** in a time bound manner for

  - **Maximization of value of assets** of such persons.

  - **Promoting entrepreneurship,** availability of credit and balance interests of all stakeholders.

- IBC establishes an **Insolvency and Bankruptcy Board of India (IBBI)** as a regulatory body for insolvency and bankruptcy.

- **Significance of IBC:** Reduction in time and cost of bankruptcy resolution, Ease of Doing Business, Behavioural changes among debtors for early resolution etc.

BANGLADESH, INDIA NEED TRANS-BOUNDARY COLLABORATION FOR BENGAL TIGER CONSERVATION

- Transboundary Conservation (TBC) is a process of **cooperation to achieve conservation goals across one or more international boundaries.**

- Three kinds of **TBC Areas (TBCAs)** include

  - **Transboundary Protected Area (TPA),** geographical space that consists of protected areas.

  - **TBC Landscape and/or Seascape,** an ecologically connected area that sustains ecological processes and crosses one or more international boundaries.

BENEFITS OF TBCAs

- Contribute to securing survival of migratory species
- Enable greater ecological integrity and contribute to the long-term survival of species
- Potential to generate substantial socio-cultural and economic benefits
- Increasing cooperation on tourism management

  - **Transboundary Migration Conservation Areas,** wildlife habitats in two or more countries that are necessary to sustain populations of migratory species.
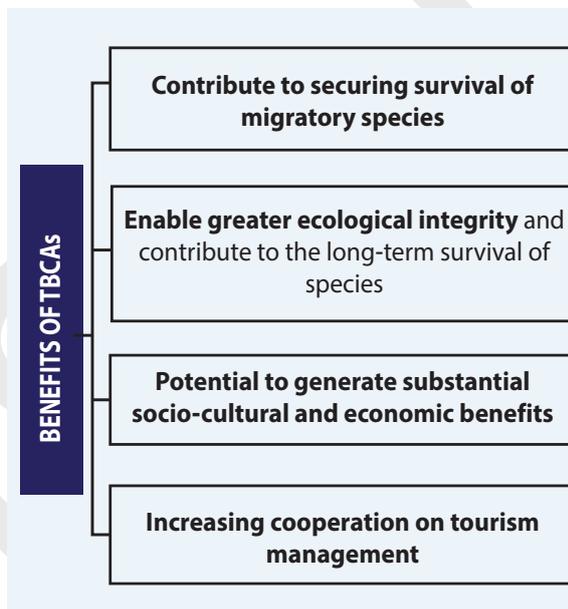
- **India shares such TBCAs with Nepal and Bhutan viz**

  - **Kanchenjunga Conservation Area,** in **northeast corner of Nepal** near the **border with India and Tibet.**

  - **Terai Arc Landscape (TAL)** spread across Indian states of Uttarakhand, Uttar Pradesh, Bihar, and low-lying hills of Nepal.

  - **Sacred Himalayan Landscape** whose 74% area falls in Nepal, 25% falls in Sikkim of India, and remaining falls in Bhutan.

  - **Transboundary Manas Conservation Area (TraMCA)** across Eastern Himalayas that connect Bhutan with North East India.

TELECOM REGULATORY AUTHORITY OF INDIA (TRAI) RELEASES RECOMMENDATIONS ON EASE OF DOING BUSINESS (EODB) IN TELECOM AND BROADCASTING SECTOR

- **India** is the **world's second largest telecommunications market** with 117 crore subscribers and 70 crore active Internet users.

- Ease of Doing Business (EoDB) refers to the **level of simplicity, efficiency, and transparency of regulations and procedures** in a country that affect businesses' ability to operate, start, and grow.

  - It seeks to **streamline existing regulations by simplifying the life cycle of a business** and create an investor friendly ecosystem by replacing redundant regulations/procedures with simple and transparent rules.

- **Major recommendations**

  - All the concerned Ministries/ Departments should adopt a user-friendly, transparent, and responsive **digital single-window system.**

  - **Each Ministry should establish a standing EoDB Committee** to regularly review all activities.

  - **Infrastructure status should be granted** to Broadcasting and Cable Service Sector.

  - **Permissions of laying, operations and maintenance of submarine cables** network should be made online as a **part of SaralSanchar portal.**

  - Need to define the term **domestic and international traffic,** under TRAI Act, 1997, which has not been defined in Unified License.

- TRAI is a **statutory body established under TRAI Act, 1997,** to regulate telecom services in India.

WORLD HEALTH ORGANIZATION'S (WHO'S) TRANS- FAT ELIMINATION VALIDATION PROGRAMME OPEN FOR COUNTRY APPLICATIONS

- **WHO Validation Programme for Trans Fat Elimination will recognize Member States for having a normative framework** in place to eliminate industrially produced Trans Fatty Acid (TFA) from their national food supplies.
  - ➢ Countries can now apply to receive WHO validation certificate for trans-fat elimination.
  - ➢ According to WHO, **44 countries including India have best-practice policies** in effect for eliminating TFA and can receive official certificates.

REPLACE
TRANS FAT
AN ACTION PACKAGE TO ELIMINATE INDUSTRIALLY-PRODUCED TRANS-FATTY ACIDS

REPLACE

REVIEW	PROMOTE	LEGISLATE	ASSESS	CREATE	ENFORCE
dietary sources of industrially-produced trans fats and the landscape for required policy change	the replacement of industrially-produced trans fats with healthier fats and oils	or enact regulatory actions to eliminate industrially-produced trans fats	and monitor trans fat content in the food supply and changes in trans fat consumption in the population	awareness of the negative health impact of TFA among policy-makers, producers, suppliers, and the public	compliance with policies and regulations

- Trans fats are **unsaturated fats produced from vegetable oils** and are commonly used in preparation of margarine and commercially baked or fried foods.
  - ➢ **There are two forms of trans- fat** i.e.,
    - ■ **Naturally-occurring trans- fats,** occurs naturally in some dairy and meat products.
    - ■ **Industrially produced trans-fat** are formed by adding hydrogen to liquid vegetable oils to make them more solid. It is **found in packaged foods, baked goods, cooking oils and spreads.**
- Trans fats are source of **non-communicable disease** and **associated with increased risk of heart attacks** and death from coronary heart disease.
- **Steps taken to regulate TFA**
  - ➢ **WHO's REPLACE Trans Fat-Free by 2023** strategy. (refer image)
  - ➢ FSSAI made mandatory for food manufacturers to **declare TFA content on nutrition label.**
  - ➢ **FSSAI's Eat Right India Movement** discouraged trans-fat food.

ALSO IN NEWS

AADHAAR **Unique Identification Authority of India (UIDAI)**	• **UIDAI** has allowed **residents** to verify their mobile **numbers and email IDs seeded** with their Aadhaar. 　➢ This feature **gives confirmation to resident** that email/mobile number under his/her knowledge is **only seeded to respective Aadhaar.** • UIDAI is a **statutory body,** established under provisions of **Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016** (Aadhaar Act 2016). 　➢ It is under **Ministry of Electronics and Information technology.** 　➢ It **issues 12 digit unique identity number called Aadhaar** to each resident of the country. 　➢ It **eliminates duplicated and fake identities.**
Return to Roots Project	• Australia High Commission in India announced grants for **Project "Return to Roots"** in Kargil of Ladakh. • Project "Return to Roots" aims to **integrate traditional knowledge with current school science curriculum** in alignment with goals of National Education Policy which includes increasing **scientific engagement among school children** of the tribal background.
Clearing Corporation (CC)	• **European Securities and Markets Authority (ESMA)** has withdrawn recognition of six **Clearing Corporation in India.** 　➢ **Clearing Corporation of India** (CCIL), **Indian Clearing Corporation Ltd, NSE Clearing Ltd, Multi Commodity Exchange Clearing, India International Clearing Corporation,** and **NSE IFSC Clearing Corporation** are the six clearing corporations. • CC is an organization associated with **an exchange to handle the confirmation,** settlement, and delivery of transactions in a prompt and efficient manner.

ASEAN-India Maritime Exercise (AIME)	• In a further step, in **expanding India-ASEAN** (Association of South East Asian Nations) military **cooperation, the maiden AIME is to begin in South China Sea.**

Vivad se Vishwas I-Relief to MSMEs scheme	• **Ministry of Finance** has launched scheme **Vivad se Vishwas** for providing **financial relief to Micro, Small and Medium Enterprises (MSMEs)** for COVID-19 period.
	• Scheme was announced in **Union Budget 2023-24.**
	  ➢ It was launched by **Department of Expenditure, Ministry of Finance.**
	  ➢ Under it, Ministries will refund **performance security, bid security** and **liquidated damages** forfeited/ deducted during COVID-19 pandemic.

Startup India Seed Fund Scheme (SISFS)	• Department for Promotion of Industry and Internal Trade (DPIIT) is undertaking a **third-party impact assessment of SISFS.**
	• SISFS was created by DPIIT, **Ministry of Commerce and Industry** in 2021.
	  ➢ It aims to **provide financial assistance to start-ups for proof of concept,** prototype development, product trials, market-entry, and commercialization.
	  ➢ A startup, recognized by DPIIT, **incorporated not more than 2 years ago** at the time of application can apply for scheme.
	  ➢ **Startups should not have received more than Rs. 10 lakhs of monetary support** under any other Central or State Government scheme.
	
	How Startup India Seed Fund Will Operate
	The Seed Fund will be disbursed to eligible startups through eligible incubators across India
	
	DPIIT → EAC → Incubators → Startups
	Department for Promotion of Industry and Internal Trade — *Nodal Department*; Experts Advisory Committee — *Government Representatives & Industry Experts*; Govt assisted/Not-Govt assisted Incubators — *Operational for atleast 2-3 years*; DPIIT-recognised Startups — *Incorporated less than 2 years ago*

RBI's Gold Reserves	• **Reserve Bank of India's total gold reserves** has reached a **new high to around 800 tonnes.** • RBI has **consistently increased its gold holdings for past five fiscal years** through February 2023. ➢ This was done to **bolster and diversify its reserves** amid **rising global economic uncertainty and geopolitical tensions,** which threaten to **diminish the value of world's reserve currency, the dollar.** • Global forex reserves held by Central Banks comprise **currencies** like **dollar, euro, pound,** other currencies, **gold** and **IMF's currency quotas called Special Drawing Rights (SDR).**

Software as a Service (SaaS)	• Indian SaaS companies are slowly moving towards smaller cities (tier-II, III and IV levels).
	• In **SaaS model, organisational software** is hosted by a **third-party provider** and delivered to **customers** over the internet as a service.
	  ➢ It **allows users to connect to and use cloud-based apps** over Internet. Common examples are email, calendaring, etc.
	  ➢ Indian SaaS ecosystem is considered the **third largest in world** after US and China and is expected to **surpass China by 2026.**

Organ on Chips (Organ Chips)	• Organs-on-Chips (OoCs) are systems containing **engineered or natural miniature tissues** grown inside microfluidic chips. These **recapitulate the complex structures** and functions of **living human organs.**
	• To better mimic human physiology, chips are designed to **control cell microenvironments and maintain tissue-specific functions.**
	  ➢ Organ-chips are **designed to accurately recreate the natural physiology and mechanical forces that cells experience in the human body.**
	  ➢ **Chips are lined with living human cells** and their tiny fluidic channels reproduce blood and/or air flow just as in the human body.
	  ➢ OoCs comprise **advanced in vitro technology that enables experimentation with biological cells and tissues** outside the body.

Northern Lights (Aurora Borealis)	• Indian Astronomical Observatory captured the phenomenon of **Northern Lights** in Ladakh for the first time.
	• **Northern Lights** is a **natural display of light in night sky** that occurs in northern and southern region.
	  ➢ It occurs **when incoming charged particles from the sun strike oxygen and nitrogen** and interact with earth's magnetosphere.
	  ➢ Although **most of the particles are blocked** by magnetosphere, some of the ions become trapped in ring-shaped around planet and are seen as Northern lights.
	  ➢ **Conditions to have witnessed aurora lights** are a **clear sky, no clouds, and total darkness.**