

# NEWS TODAY

## NEED TO REVIVE BUILD OPERATE TRANSFER (BOT) MODEL FOR HIGHWAY PROJECTS: MINISTER OF ROAD TRANSPORT AND HIGHWAYS

- Minister of Road Transport and Highways has said that the **projects costing less than Rs 1,000 crore should be awarded through the BOT model.**
- In BOT model, a **private sector player is responsible to build and operate an infrastructure facility/ service for a fixed duration or concession period (15-30 years)** and transfers it to the government after it.
  - During 2007 and 2014, only BOT was used for building highways. In 2018-19 and 2019-20, no road concessions were awarded on the BOT model.
  - Due to delays in completion of projects under BOT the Government shifted to other models like HAM and EPC (from 2014).
- **Significance of BOT Model**
  - **Enhances Private sector participation** and improved competition among private players.
  - **Eases the fiscal burden** on Government.
  - **Streamline project execution** by delivering quality work.
  - **Increased job opportunities** and improved public services.
- **Other models of private investment in road infrastructure**

<b>Engineering, Procurement, Construction (EPC) model</b>	Under it, <b>cost is completely borne by government.</b> Government invites bids for engineering knowledge from private players.
<b>Hybrid Annuity Model (HAM)</b>	<ul style="list-style-type: none"> <li>• HAM is a hybrid —mix of <b>EPC (40%) and BOT (60%) models.</b></li> <li>• <b>40 percent of project cost is paid by government</b> as construction support to private developer, and <b>remaining 60 percent is to be arranged by developer.</b></li> </ul>

## INTERGOVERNMENTAL PLATFORM ON BIODIVERSITY AND ECOSYSTEM SERVICES (IPBES) RELEASED “ASSESSMENT REPORT ON INVASIVE ALIEN SPECIES AND THEIR CONTROL”

- Report **identifies drivers** of the introduction and spread of Invasive Alien Species (IAS).
- **Key findings**
  - More than **37,000 alien species have been introduced by human activities** across all regions and biomes around world.
  - Damage by IAS accounts **global economy losses exceeding \$423bn annually** in 2019.
- IAS are plants, animals, pathogens and other organisms that are **non-native to an ecosystem**, and which may cause economic, environmental harm or adversely affect human health.
  - All Alien species are **not invasive species.**
  - IAS is **one of the five most important drivers of biodiversity loss**, alongside land and sea-use change, direct exploitation of organisms, climate change, and pollution.
  - **Target 6 of Kunming-Montreal Global Biodiversity Framework** aims to eliminate, minimize, reduce and or mitigate the impacts of IAS on biodiversity and ecosystem services by 2030.
- **Impact of IAS**
  - **Spread of diseases like Malaria, Zika and West Nile Fever** by IAS *Aedes albopictus* and *Aedes aegypti*.
  - **Caribbean false mussel** (*Mytilopsis sallei*) has **wiped out by native clams and oysters that** impacts local fishery resources in **Kerala.**
  - **Extinctions of global plants and animals.**
- **Recommendations:** Site-based or ecosystem-based management, enforce border biosecurity and import controls etc.

### ABOUT IPBES

- **Established in 2012** on the basis of Busan outcome document. It is an **independent intergovernmental body** with seat of **secretariat located in Bonn, Germany.**
- It has **143 member States including India.**

# MONETARY POLICY HAS ASYMMETRIC TRANSMISSION IN INDIAN FINANCIAL MARKETS: SBI REPORT

- Monetary policy transmission (MPT) is the **process** through which **policy action of the central bank is transmitted** to meet the ultimate objectives of **inflation and growth**.
  - Changes to monetary policy **affect interest rates** in the economy which in turn affect **economic activity and inflation**.
  - Therefore, transmission of a **rate change should be instantaneous**.
  - Instant transmission also **enhances the credibility of the Central Bank**.
  - To improve the transmission RBI introduced **marginal cost of funds-based lending rate (MCLR) system in 2016**.
- MPT is said to be **asymmetric transmission**, if the **economy does not show positive relationship** with changes in **Monetary policy**.
  - For instance, 1 % increase in **repo rate** has resulted in only **2 to 3 basis points** increase in **10-year AAA corporate bond spread**.
- **Reasons for asymmetry in transmission:** Banks facing following issues:
  - **High average cost of deposits and higher interest rate** (due to competition from other financial institutions).
  - **High non-performing assets**.
  - **Higher cost of acquiring** and servicing **customers**.
  - **Non-interest operating expenses** and **procedural bottlenecks in recovery** of dues.
  - Large **borrowings by the government**.

## ARCHAEOLOGICAL SURVEY OF INDIA (ASI) LAUNCHES REVAMPED 'ADOPT A HERITAGE 2.0' PROGRAMME

- The scheme was **originally launched in 2017** under **Ministry of Tourism, Ministry of Culture, ASI, and State/ UTs Government**.
- Objective was ensuring **quality and inclusive provision of amenities through active participation of private and public sector organizations and individual**.
  - **Director-General of ASI may receive voluntary contributions** towards the cost of maintaining a protected monument under the **Ancient Monuments and Archaeological Sites and Remains (AMASR) 1958, Act**.
- **Need for revamp**
  - **Lack of awareness** about the prescribed **guidelines**
  - **Infeasibility of amenities** proposed for adopted heritage sites
  - **Complexity** induced by semi-commercial activities at the adopted sites
- **Key highlights of Adopt a Heritage 2.0**
  - **Smāraka Sārathī:** Any private/ public sector company/ trust/ NGO/ society that has been selected by ASI for the programme (earlier called as monument mitra).
  - **Funding of projects: Private and public sector companies shall** utilize their **CSR fund** while others may provide **voluntary contribution**.
  - **Flexibility:** Either **adopt a monument in whole or provide a particular amenity** such as drinking water facility, cleaning services, etc. for one or several sites.
  - **Four-pronged framework of amenities:** Hygiene, Accessibility, Safety, and Knowledge.
  - **Project Duration: 5 years**.

### About ASI

HQ  
DELHI

- Ministry:** Ministry of Culture
- Legal backing:** AMASR Act, 1958 and Antiquities and Art Treasure Act, 1972.
- Role:**
  - **Premier organization for the archaeological research and protection** of the cultural heritage of the nation.
  - Also, works in foreign territories like protection of **Ankorwat in Cambodia**, conservation and restoration of **Buddha at Bamyain, etc.**

## CSEP RELEASES REPORT ON 'OFF-BUDGET BORROWINGS (OBB)' BY INDIAN GOVERNMENTS

- OBBs refer to **borrowings that are not reflected in the budget**, even though **budgetary resources** will have to be **used for their repayment**.
  - Thus, OBB is **not part of the calculation of the fiscal indicators** despite fiscal implications.
- **OBBs are taken** not by government directly, but **by another public institution** on its direction.
  - For example, **loan by FCI for paying food subsidy bill**.
- **Reasons for resorting to OBB**
  - **Bypass Fiscal Deficit targets** under **FRBM Act, 2003**,
  - **Avoid borrowing limits** under **Article 293 (3)** of the Constitution.
    - Article mandates **States to take consent of Centre before raising any loan if they have any outstanding loan to the Centre or loans where Centre is guarantor**.
  - **Avoid delay in central grants**, or reduction in other sources of revenue.
- **Ways of OBB:** National Savings Schemes Government Fully Serviced Bond, Domestic /Foreign Market borrowings, etc.
- **Implications**
  - A **hidden liability** that may lead to a **debt trap for the government**.
  - **Adversely affects the democratic accountability** as it is generally unscrutinised and unreported.



## 5 YEARS OF INDIAN POST PAYMENT BANK (IPPB)

- In 2018, IPPB has been established under **Department of Posts, Ministry of Communication with 100% equity owned by Government of India.**
  - **Vision:** Build the most **accessible, affordable and trusted bank** for common man in India.
  - **Mandate:** Spearheading **financial inclusion** by **removing barriers and reducing costs for accessing banking** services.
- IPPB is registered under **Banking Regulation Act, 1949** duly licensed by RBI to carry on **business of payments bank** in India.
  - It is a **scheduled payment bank** offering range of products like savings and current accounts, remittances and money transfer, Aadhar Enabled Payment System etc.
  - It offers three accounts: **Safal** (regular account); **Sugam**, (Basic Savings Bank Deposit Account (BSBDA)); and **Saral** (BSBDA-Small).
- **Achievements of IPPB**
  - **More than 6 crore accounts** have been opened across country including **96 lakh in aspirational districts.**
  - 1.90 lakh postmen and Gramin Dak Sevaks have been **equipped with smart phones and bio-metric devices.**
  - 1.37 lakh banking access points through Post Offices network PAN India.
- **Challenges:** Competition from private companies, low financial literacy and poor infrastructure in rural areas etc.

### ABOUT PAYMENT BANKS (PBS)

- **Nachiket Mor committee** recommended to set-up PBs to **cater lower income groups and small businesses.**
- PBs can **accept demand deposits (upto Rs.1 lakh)**, mobile payments/purchases and other services like ATM/debit cards, net banking and third party fund transfers.
- PBs **can't accept FDs**, term deposits, recurring deposits, **any NRI deposits** and can't advance loans or issue credit cards.

## ALSO IN NEWS



### Laïcité

- Laïcité is the **French idea of secularism.**
- **Freedom and Rights guaranteed by Laïcité**
  - **Freedom of conscience for everyone** like freedom to believe or not to believe, **practice a religion, to be atheist, agnostic, etc.**
  - **Neutrality of State, local authorities and public services**, thereby ensuring their impartiality towards all citizens, regardless of their beliefs and convictions.
- **Prohibition guaranteed by Laïcité**
  - In primary and secondary schools, it is **forbidden for pupils to manifest ostensibly their religious affiliation** by signs or clothes.
  - In administration, public services etc., **employees and agents are not allowed to manifest their religious, political or philosophical beliefs** by signs, clothes or proselytism.



### Uranium enrichment

- According to the IAEA report **Iran has expanded stock** of near-weapons grade uranium.
- **Weapon-grade uranium** is commonly considered to have been enriched above 90% U-235
- Uranium enrichment is a process **to create an effective nuclear fuel out of mined uranium by increasing the percentage of uranium-235 (U-235).**
  - Uranium found in nature contains only **0.7% of the chain-reacting isotope U-235.**
  - Most nuclear reactors that produce **electricity only require fuel that is enriched to between 3-5% U-235.**
  - **Highly enriched uranium (HEU)** is anything enriched **above 20% U-235**



### Enhanced scope of UPI

- RBI said the Unified Payments Interface (UPI) System will also include **pre-sanctioned credit lines** issued by banks for transactions.
  - Pre-sanctioned credit line refers to a **pre-approved borrowing limit** that a borrower can obtain at any time.
- **So far, only the deposited amount could be transacted** through the UPI System.
- UPI facilitates **immediate money transfer** through **mobile devices** round the clock.
  - Presently it handles **75% of the retail digital payments volume in India.**
  - Recently, **RuPay credit cards were permitted** to be linked to UPI.



### Gujarat Declaration

- WHO has released the outcome document of first **WHO Traditional Medicine Global Summit 2023** in form of **Gujarat Declaration.**
  - It reaffirmed global commitments towards indigenous knowledge, biodiversity and Traditional, Complementary and Integrative Medicine.
  - It **serves as a catalyst to harness the potential of traditional medicine** and focus on their integration in national health systems.

 <p><b>Sandes app</b></p>	<ul style="list-style-type: none"> <li>• During G20 summit <b>Police will be communicating</b> about the event's security <b>only through Sandes app</b></li> <li>• It is an <b>instant messaging platform by National Informatics Centre</b> on the lines of WhatsApp.</li> </ul>
 <p><b>Kylinxia zhangii</b></p>	<ul style="list-style-type: none"> <li>• Researchers have investigated a nearly <b>520 million year old fossil of Kylinxia zhangii</b> (found in China).                     <ul style="list-style-type: none"> <li>➤ New findings revealed that Kylinxia sported <b>three eyes on its head</b>, along with a pair of <b>claws</b> that was possibly <b>used to catch prey</b>.</li> </ul> </li> <li>• The fossil is part of the Cambrian Chengjiang <b>biota, a group of exceptionally preserved animals</b>.</li> <li>• Kylinxia is related to the <b>arthropods</b>.</li> </ul>
 <p><b>Pradhan Mantri Dakshata Aur Kushalata Sampanna Hitgrahi (PM-DAKSH) Yojana</b></p>	<ul style="list-style-type: none"> <li>• PM- DAKSH Yojana targets to train around 1.69 Lakh candidates during from 2023-26.</li> <li>• PM-DAKSH Yojana, <b>Central Sector Scheme</b>, was launched by <b>Ministry of Social Justice &amp; Empowerment</b>.                     <ul style="list-style-type: none"> <li>➤ It is a <b>National Action Plan for skilling of marginalized persons</b> covering SCs, OBCs, EBCs, DNTs, Sanitation workers including waste pickers.</li> <li>➤ It provides <b>Upskilling/Reskilling, Short term training, Entrepreneurship</b> development programmes and long term courses.</li> </ul> </li> <li>• <b>Features:</b> <ul style="list-style-type: none"> <li>➤ <b>Age:</b> 18-45 years.</li> <li>➤ <b>Family income:</b> Below 3 Lakhs (OBCs) and Below 1 Lakh (EBCs).</li> <li>➤ <b>Stipend:</b> Rs.1,000/- to Rs.1,500/- per month per trainee for trainees having 80% and above attendance in short term and long term training.</li> </ul> </li> </ul>
 <p><b>Pragyan put on Sleep mode</b></p>	<ul style="list-style-type: none"> <li>• <b>With the sunset on the moon</b>, Pragyan rover went to sleep and <b>payloads are turned off</b>.</li> <li>• This has been done to <b>withstand the lunar night of the Moon</b> (lasts for about 14 Earth days), as temperatures drop to <b>minus 200-degree Celsius</b>.</li> <li>• Also, ISRO successfully conducted a <b>hop experiment</b>.                     <ul style="list-style-type: none"> <li>➤ <b>Vikram lander</b> elevated itself by about <b>40 cm</b> and landed safely at a distance of <b>30 - 40 cm away</b>.</li> <li>➤ It will help in future <b>sample return</b> and <b>human mission</b>.</li> </ul> </li> </ul>
<p><b>Personality in news</b></p> 	<p><b>Dr. Sarvepalli Radhakrishnan (1888-1975)</b></p> <ul style="list-style-type: none"> <li>• He was the <b>First Vice President of India</b> and his <b>birth anniversary</b> is celebrated as <b>"Teachers' day"</b></li> <li>• <b>Contributions:</b> <ul style="list-style-type: none"> <li>➤ <b>Introduced Indian philosophy to the western world</b></li> <li>➤ Participated in the <b>"Andhra Mahasabha"</b> in 1928.</li> <li>➤ <b>Nominated to the League of Nations</b> Committee for Intellectual cooperation in 1931</li> <li>➤ Acted as <b>representative of India in UNESCO</b> from 1946-52</li> <li>➤ <b>Books Authored:</b> The Philosophy of Rabindranath Tagore, Indian Philosophy, The Philosophy of the Upanishads, etc.</li> <li>➤ <b>Achievements:</b> Bharat Ratna (1954), Peace Prize in the German Book Trade in 1961, appointed a Knight Bachelor in 1931</li> </ul> </li> <li>• <b>Ethical Values:</b> Objectivity, Compassion, Integrity.</li> </ul>
 <p><b>Places in News</b></p>	<p><b>Vanuatu (Capital: Port-Vila)</b></p> <ul style="list-style-type: none"> <li>• Political crisis has been witnessed in Vanuatu.</li> <li>• <b>Political Boundaries</b> <ul style="list-style-type: none"> <li>➤ Located in <b>southwestern Pacific Ocean</b>.</li> <li>➤ It has a chain of <b>13 principal and many smaller islands</b> located <b>west of Fiji</b> and <b>east of Australia</b>.</li> <li>➤ <b>Major Islands:</b> Vanua Lava, Santa Maria (Gau) in the Banks Islands group etc.</li> </ul> </li> <li>• <b>Geographical features</b> <ul style="list-style-type: none"> <li>➤ <b>Physical features:</b> Rugged mountains, high and low plateaus, rolling hills, coastal terraces and offshore coral reefs.</li> <li>➤ <b>Highest point:</b> Tabwémasana.</li> <li>➤ <b>Major Rivers:</b> Jordan and Sarakata.</li> </ul> </li> </ul> 