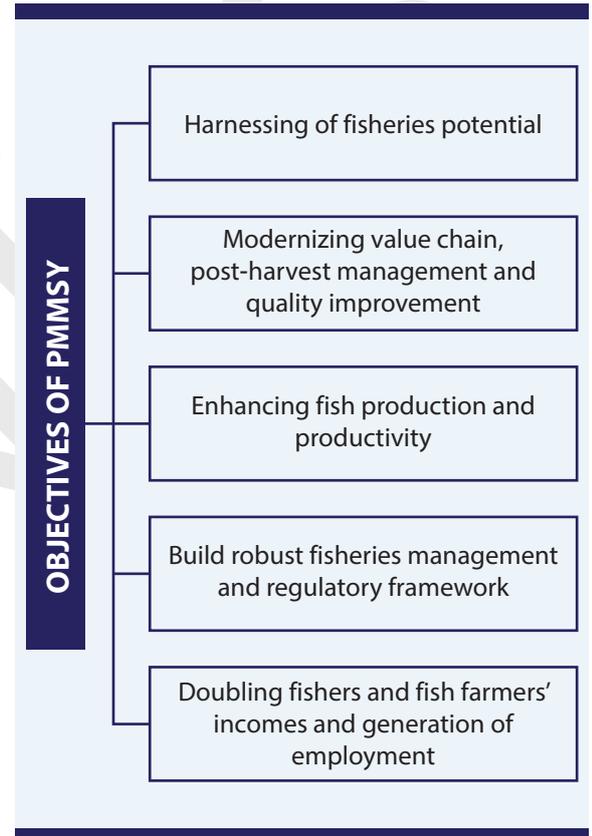


NEWS TODAY

7 MAJOR FIELD STUDIES ARE BEING CARRIED OUT UNDER FLAGSHIP PRADHAN MANTRI MATSYA Sampada YOJANA (PMMSY)

- **National Productivity Council (NPC)**, an autonomous organization under Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, is carrying out these field studies.
- PMMSY, launched in 2020 by Ministry of Fisheries, Animal Husbandry & Dairying, aims to **bring Blue Revolution through sustainable and responsible development of fisheries sector** in India.
 - It is being implemented in all States and Union Territories for a **period of 5 years from FY 2020-21 to FY 2024-25**.
 - It has **two components** namely Central Sector Scheme (CS) and Centrally Sponsored Scheme (CSS).
- **PMMSY aims at achieving**
 - **Enhanced fish production** of 22 million metric tons.
 - Increase of **contribution of Gross Value Added (GVA) of fisheries sector** to agriculture GVA to 9%.
 - **Double export earnings** to about Rs. 1 lakh crore.
 - **Reduction of post-harvest losses** to about 10%.
 - **Doubling of incomes** of fishers and fish farmer.
- India is the **3rd largest fish producing and 2nd largest aquaculture nation** in world after China.
- **Other initiatives to promote fisheries sector:** Fisheries & Aquaculture Infrastructure Development Fund (FIDF), 2015; Kisan Credit Cards for Fishermen (2018-19) etc.



INDIA, EUROPEAN FREE TRADE ASSOCIATION (EFTA) TRADE PACT TO BOOST COMMERCE, INVESTMENT, JOB CREATION

- Ministry of Commerce and Industry has discussed modalities of engagement for working towards a comprehensive **Trade and Economic Partnership Agreement (TEPA)** with representatives of **EFTA states**.
- TEPA is a **Free Trade Agreement (FTA)** between India and members of EFTA (Iceland, Liechtenstein, Norway, and Switzerland).
 - Under FTA, two trading partners **significantly reduce or eliminate customs duties on the maximum number of goods** traded between them, besides easing norms to promote trade in services and investments.
 - Thus, **TEPA could bring significant economic benefits**, such as **integrated and resilient supply chains, increased trade and investment flows, job creation, and economic growth, etc.**
- EFTA is an **inter-governmental organisation for the promotion and intensification of free trade**.
 - EFTA countries are **not part of European Union (EU)** and was founded as an **alternative for states** that did not wish to join European Community.
- **India's trade with EFTA**
 - India is the **9th largest trading partner of EFTA**.
 - **India's exports to EFTA countries** stood at **USD 1.67 billion** in 2022-23 as against USD 1.74 billion in 2021-22.
 - **Imports aggregated at USD 15 billion** in 2022-23 as compared to USD 25.5 billion in 2021-22.

'INCENTIVISING THE DEVELOPMENT OF NEW ANTIBACTERIAL TREATMENTS 2023' REPORT RELEASED BY WORLD HEALTH ORGANIZATION (WHO)

- Report, **released in partnership with Global AMR R&D Hub**, highlights progress and remaining gaps, in ensuring a **robust pipeline of antibiotic treatments to combat Anti-Microbial Resistance (AMR)**.
 - Global AMR R&D Hub is a partnership of countries, non-governmental donor organisations and intergovernmental organisations to address **challenges and improve coordination and collaboration in global AMR R&D using One Health approach**.
- **Key highlights**
 - AMR remains **one of the top 10 global public health threats** facing humanity, associated with deaths of 4.95 million people in 2019.
 - **1 in 5 of deaths** caused by AMR occurred in **children under age of 5**.
 - If **no action is taken**, AMR could cost the world's economy **USD 100 trillion by 2050**.
- AMR occurs when **microorganisms** such as bacteria, viruses, parasites or fungi become **resistant to antimicrobial treatments** to which they were previously susceptible.
- **Reasons of increasing AMR: Improper consumption of antibiotics** due to lack of awareness; **Excessive use of antibiotics** in livestock and poultry farming etc.

GO CIRCULAR TO END PLASTIC POLLUTION: UNITED NATIONS ENVIRONMENT PROGRAMME (UNEP) REPORT

- Report titled '**Turning off the Tap: How the world can end plastic pollution and create a circular economy**' addresses various issues associated with solution for circular plastics economy while also safeguarding livelihoods.
 - Circular economy is an **economic system where means of production are organized around reusing and recycling inputs** to facilitate a sustainable and environment friendly mode of production.
- **Key highlights of report**
 - Global plastic pollution **can be reduce by 80 percent by 2040** if market shifts to a circular economy (refer image).
 - Currently, world produces **430 million metric tons of plastics each year** of which **over two-thirds are short-lived products**.
 - Plastic **could emit 19% of global greenhouse gas emissions** allowed under a 1.5°C scenario by 2040 and production is **set to triple by 2060** if '**business-as-usual**' continues.
- **Plastic pollution** occurs when plastic has gathered in an area and has begun to negatively impact natural environment and create problems for plants, wildlife, and even the human population.
- **Benefits from transformed plastics economy: Opportunities** for jobs, income and innovation; **Reduction in damage** to human health **and environment**; and **Reduction in liabilities, risks and litigation** associated with damage from plastic pollution etc.

Ending Plastic Pollution



RECOMMENDATIONS

- **Strengthen AMR R&D ecosystem** through sustainable and predictable financing.
- **Bolster equitable and global access to antibiotics** addressing the most urgent public health needs, and other essential health products for AMR, including diagnostics and vaccines.

BANKS SOUGHT RBI FOR MORE TIME TO IMPLEMENT NEW ECL-BASED LOAN LOSS PROVISIONING NORMS

- Banks have sought a **one-year extension** from RBI for implementation of **Expected Credit Loss (ECL)-based loan loss provisioning framework**.
 - In January 2023, RBI came out with **draft guidelines proposing adoption of ECL approach** for credit impairment.
 - As per draft guidelines, banks will be given **one year period** after release of final guidelines to **implement ECL approach for loss provisioning**.
- Currently, banks are required to make **loan loss provisions based on an Incurred Loss approach**. Under this, banks need to provide for **losses that have occurred / incurred**.
- ECL is a **method to assess and estimate losses** on credit given by a bank before an asset turns bad.
- Under ECL norms, banks will be required to **classify financial assets into one of the following three categories**
 - **Stage 1:** Financial assets that have not had a significant increase in credit risk or with low credit risk at reporting date.
 - **Stage 2:** Financial instruments that have had a significant increase in credit risk but that don't have objective evidence of impairment.
 - **Stage 3:** Financial assets that have objective evidence of impairment at reporting date.

MAHARASHTRA GOVERNMENT CONSTITUTES SPECIAL INVESTIGATION TEAM (SIT) TO PROBE TRIMBAKESHWAR TEMPLE INCIDENT

SIT will probe a recent incident in which a group of people from minority community **allegedly attempted to 'forcibly' enter Trimbakeshwar temple in Nashik.**

Trimbakeshwar temple is the abode of one of the 12 Jyotirlingas of Lord Shiva. A Jyotirlinga is a representation of Lord Shiva in Hinduism.

➤ Temple is located at **foothills of mountain Bramhagiri**, from which **Godavari River flows.**

Jyotirlingas in India

➤ It was **constructed by third Peshwa Balaji Bajirao (1740-1760)** on the site of an old temple.

➤ Word "Trimbak" indicates **Trinities (trideva) - Lord Brahma, Lord Vishnu, and Lord Mahesh.**

➤ **The sanctum, internally a square and externally a stellar structure,** houses a small Shivaling - Tryambaka.

➤ Temple was **built of black stone in Nagara Style of temple architecture,** which is mostly prevalent in northern parts of India.

● **Nagara Style of Temple Architecture**

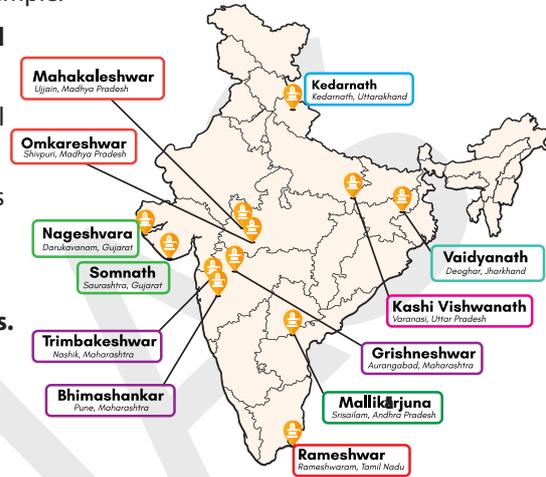
➤ Unlike in South India, it **does not usually have elaborate boundary walls or gateways.**

➤ **Garbhagriha** is always located directly under tallest tower.

➤ Built on a **stone platform called "Jagati"** with steps leading up to it.

➤ There can be **multiple curving towers** known as **Shikharas.**

➤ The **'latina' or rekha-prasada, Phamsana and valabhi** are important types of Nagara Style of Architecture.



ALSO IN NEWS

● Ravneet Kaur has become the **first woman chairperson** of CCI.



Competition Commission of India (CCI)



Genesis: CCI was established by Central Government in **2003** as a **statutory body** under Competition Act, 2002.



Objective: **Eliminate practices having adverse effects on competition, promote and sustain competition, protect interests of consumers and ensure freedom of trade** in markets of India.



Members: CCI consists of a **Chairperson and 6 Members** appointed by Central Government.



Other Key Facts: CCI is an **affiliated office with Ministry of Corporate Affairs.**

Competition Commission of India (CCI)



Surety Bonds



● Insurance Regulatory and Development Authority of India (IRDAI) has relaxed **norms for 'surety bonds'** to **expand surety insurance market** by increasing availability of such products.

● Surety bonds is a **type of insurance policy protecting parties involved in a transaction or contract** from potential financial losses due to a breach of contract or other types of non-performance.

● It serves as a **risk mitigation tool for maintaining integrity, quality, and adherence to contractual terms,** ultimately contributing to smooth functioning of projects especially in infrastructure sector and fostering a healthy business environment.

Economist Robert Lucas (1937-2023)



● Robert Lucas won **Nobel Prize in 1995** for his work on **rational expectations and efficacy of government intervention** in economy.

● He argued that **if people are rational,** which is assumed in microeconomics, then **government intervention will only have an impact on prices and inflation if it is unexpected or unpredictable.**

● Otherwise, **people adjust their expectations for future inflation** as soon as policy is announced and it then has no impact on prices as well as the inflation.

● His research was seen as a **direct confrontation with Keynesian economics,** which said that **with other factors constant, government spending can lead to a rise in output.**

 <p>Sanchar Saathi Portal</p>	<ul style="list-style-type: none"> Ministry of Communications launched a Citizen Centric Portal named Sanchar Saathi Portal to fulfill vision of safe and secure communication under Digital India programme. Through this portal, people will be able to block, track and check genuineness of a used device before buying them. Portal, developed by Department of Telecom, will enable citizen with following three modules <ul style="list-style-type: none"> ➤ Centralized Equipment Identity Register (CEIR) for tracing/blocking of lost/stolen mobile devices. ➤ Know Your Mobile to check number of mobile connections taken in a subscriber's name. ➤ ASTR (Artificial Intelligence and Facial Recognition powered Solution for Telecom SIM Subscriber Verification) to identify fraudulent subscribers.
 <p>Exercise Jal Rahat</p>	<ul style="list-style-type: none"> It is flood relief exercise that was jointly conducted by Indian Army, Sashastra Seema Bal, National and State Disaster Response Force, District Disaster Management Authority (DDMA) and police representatives at Hagrama Bridge on Manas River in Assam.
 <p>Meri LiFE app</p>	<ul style="list-style-type: none"> Ministry of Environment, Forest and Climate Change (MoEF&CC) has launched "Meri LiFE" app to encourage and facilitate youth participation in combating climate change. App aims to promote mindful utilisation instead of wasteful consumption <ul style="list-style-type: none"> ➤ "LiFE" stands for Lifestyle for environment movement. ➤ App has 5 themes, namely, Save Energy, Save Water, Reduce Single Use Plastic, Adopt Sustainable Food Systems and Adopt Healthy Lifestyle. MoEF&CC has developed two dedicated portals i.e., <ul style="list-style-type: none"> ➤ Mission LiFE Portal provides open access to over 100 creative videos, and knowledge materials created by Ministry for LiFE. ➤ Meri LiFE Portal enables ministries and institutions to upload event reports and track progress of ongoing mass mobilisation drive.
 <p>Bura Chapori Wildlife Sanctuary</p>	<ul style="list-style-type: none"> Bura Chapori Wildlife Sanctuary is located on south bank of Brahmaputra under Sonitpur district, Assam. <ul style="list-style-type: none"> ➤ It is a part of Laokhowa wildlife sanctuary (centrally located Protected Area of Assam) and is a notified buffer of the Kazairanga Tiger reserve. ➤ It comprises of a mosaic of wet alluvial grassland, riparian and semi-evergreen forests dotted by wetland and river systems. ➤ Fauna: Great Indian one-horned rhinoceros, tiger, leopard, wild buffalo, hog deer, wild pig, and elephants.
 <p>Endosulfan</p>	<ul style="list-style-type: none"> Supreme Court transferred to Kerala High Court the responsibility of monitoring the measures taken by State for victims of endosulfan contamination. Endosulfan pesticide was used widely on crops like cashew, cotton, tea, paddy, fruits and others until 2011, when SC banned its production and distribution. Endosulfan is widely considered to be a Persistent Organic Pollutant (POP) and is a known carcinogen, neurotoxin and genotoxin (damages DNA). <ul style="list-style-type: none"> ➤ Health effects include neurotoxicity, late sexual maturity, physical deformities, poisoning, among others.
 <p>Khasi Tribe</p>	<ul style="list-style-type: none"> Khasi Hills Autonomous District Council (KHADC) has ordered not to issue a Scheduled Tribe (ST) certificate to any Khasi person who adopts the surname of her or his father. Khasis are one of the three indigenous matrilineal communities in Meghalaya. Other such communities are Jaintias and Garos. <ul style="list-style-type: none"> ➤ Khasis follow a matrilineal system of inheritance and youngest daughter or "Ka Khadduh" is eligible to inherit the property. ➤ Khasis are now mostly Christians but before that, they believed in a Supreme Being, The Creator – U Blei Nongthaw. ➤ Their festivals include Nongkrem Dance and Shad Suk Mynsiem.

Errata: In the News Today dated 29th April 2023, under news article "Shanghai Cooperation Organisation (SCO) Defence Ministers Meeting Held in New Delhi", it was incorrectly mentioned that SCO has 9 permanent members. **Correct information is SCO has 8 permanent members. Iran's membership (9th member) in SCO will be completed at the upcoming summit in India in July 2023.**