

NEWS TODAY

ASCI proposes Draft Guidelines for Environmental/Green Claims in Advertising to make advertising free of Greenwashing

- **Advertising Standards Council of India (ASCI)** was formed in 1985 as a **self-regulatory organization** by professionals from the advertising and media industry to keep Indian ads decent, fair and honest.
- **Greenwashing (also called green sheen)** is a deceptive practice of making misleading **environmental claims**.
 - ⊕ **Environmental claims** mainly **suggest** or **create** an **impression** that a **product/service** has a **neutral** or positive impact and is less damaging to the environment.
 - ⊕ It utilizes different methods such as **Fibbing** (make false claims such as 'net-zero', 'green', 'ecological' etc.), **Vagueness** (non-specific about processes or materials used) etc.
 - ⊕ The term was coined by **Jay Westerveld** in 1986.

Other Initiatives taken in India to Check Greenwashing

- ⊕ SEBI's **Business Responsibility and Sustainability Reporting (BRSR)** norms
- ⊕ **Reserve Bank of India (RBI)** announced to join **Global Financial Innovation Network (GFIN)**'s Greenwashing TechSprint.
- ⊕ SEBI issued **dos and don'ts** relating to **green bonds**.

➤ Proposed Guidelines:

- ⊕ Absolute claims such as **environment friendly, eco-friendly, sustainable, planet friendly** must be supported by a **high level of substantiation**.
- ⊕ Environmental claims must be based on the **full life cycle of the advertised product or service**.
- ⊕ **Certifications** and **Seals** of Approval should make clear which attributes of product/service have been evaluated.
- ⊕ Claims of a product being **compostable, biodegradable, recyclable, non-toxic, free-of** etc. should be based on **reliable scientific evidence**.

"Micro Matters: Macro View" Microfinance Industry Network (MFIN) Report

- MFIN is an **Association of Non-Bank Finance Company Micro Finance Institutions (NBFC-MFIs)** established in 2009.
 - ⊕ It is an umbrella body of **Micro Finance Institutions (MFIs)** of the country.
- **The key findings of the report**
 - ⊕ **NBFC-MFIs followed by banks** are the largest provider of micro-credit amongst other regulated entities.
 - ⊕ MFIs' **gross Non-Performing Assets (NPA)** decreased from 5.6% (FY22) to 2.7% (FY23).
 - ⊕ The **share of East and Northeast states** fell to 34.9% from 37.7% from last year.
- **Microfinance** refers to collateral-free loans given to individual/s belonging to low-income households, i.e., households having annual income up to ₹3,00,000.
- **Significance of Microfinance in India**
 - ⊕ **Financial Inclusion:** helps in bringing the unbanked and underbanked population into the formal financial system.
 - ⊕ **Women Empowerment:** A significant proportion of microfinance borrowers are women.
 - ⊕ **Poverty Alleviation:** provide the poor with access to credit for income-generating activities, breaking the cycle of poverty and enabling economic mobility.
 - ⊕ **Community Development:** Through Self Help Groups (SHGs) and community-based approaches, microfinance has facilitated social cohesion and community development.
- **Issues with MFIs:** Low Outreach, high-interest rate, Negligence of Urban Poor, instances of ever-greening of overdue loans, etc.

Government Initiatives for Microfinance in India

- ⊕ **SHG-Bank Linkage Program:** to increase the loan volume of the SHGs, and modify their money lending pattern from non-income generating activities to production-based activities.
- ⊕ **E-shakti Programme:** to digitize the accounts of various SHGs and to bring the members of the groups under the fold of Financial Inclusion.
- ⊕ **PM SVANidhi:** a special micro-credit loan facility providing affordable working capital loan to street vendors.

City Climate Action Plan (CCAP)

- **Bengaluru Climate Action Plan unveiled** in line with the city's commitment to C40 Cities.
 - ⊖ **Bruhat Bengaluru Mahanagara Palike (BBMP)**, the City's Urban local body is made responsible for completing most of the set goals.
- **C40 is a global network of nearly 100 mayors of the world's leading cities** that are united in action to confront the climate crisis.
 - ⊖ **6 Indian Cities** namely Delhi NCT, Mumbai, Chennai, Kolkata, Bengaluru, and Ahmedabad are parties to it.
- **CCAP: It is the process of developing a framework for identifying and implementing climate actions (mitigation as well as adaptation) for a city** along with its developmental plans to improve its climate resilience.
- **Need for CCAP**
 - ⊖ Cities consume **three-fourths of energy and generate about 75 percent** of the worldwide global CO₂ emissions.
 - ⊖ To **identify the Climate risks and Vulnerabilities** like Urban flooding, urban heat islands, pollution, etc.
 - ⊖ To **fix goals and action plans** for different sectors like transport, energy, and waste management.
 - ⊖ **Cities need at least USD 29.4 trillion** between 2018 and 2030, according to international finance corporations to mitigate and adapt to climate change.

Related News

- ⊖ The **Union Minister for Housing and Urban Affairs (MoHUA)** launched the **City Investments to Innovate, Integrate, and Sustain 2.0 (CITIIS 2.0) challenge**.
- ⊖ CITIIS 2.0 program is **conceived by the MoHUA** in partnership with the French Development Agency (AFD), Kreditanstalt für Wiederaufbau (KfW), the European Union (EU), and the National Institute of Urban Affairs (NIUA).
- ⊖ **CITIIS 2.0 envisages** supporting competitively selected projects **promoting a circular economy**

International Monetary Fund (IMF) published the first installment of the Central Bank Digital Currency (CBDC) Virtual Handbook

- It is a **reference guide for policymakers and experts** on developing CBDC frameworks.
 - ⊖ **Eleven countries** have already launched CBDCs while **around 130 countries**, representing 98% of global GDP, are exploring them.
- CBDC is the **legal tender issued by a country's central bank** in a digital form.
 - ⊖ RBI has launched the **pilot of CBDC** in both **wholesale and retail segments**.
- **Guideline given for central bank for adopting CBDC in Handbook**
 - ⊖ **Dynamic decision-making approach** that is adaptable, iterative, and responsive to rapidly changing landscape.
 - ⊖ Should establish a **clear view of macro-financial risks due to CBDC**.
 - ⊖ Should identify **key stakeholders and prepare a strategy to engage with them**.
 - ⊖ **Robust institutional, legal, and technological safeguards** should be adopted to protect user privacy while ensuring compliance with anti-money laundering standards.
- **Need for CBDCs**
 - ⊖ Will enable a more real-time, cost-effective seamless integration of **cross-border payment systems**.
 - ⊖ Will reduce costs associated with **physical cash management**.
 - ⊖ Will promote **financial inclusion and establish a cashless society**.
 - ⊖ Will safeguard the **trust in the national currency** vis-à-vis proliferation of crypto assets.
- **Challenges to the CBDC ecosystem** include cybersecurity risks, bank disintermediation, privacy issues, etc.

10th ASEAN Defence Ministers' Meeting - Plus (ADMM-Plus) held in Jakarta, Indonesia

- **ADMM Plus** (established in 2010) is a platform for **ASEAN (Association of Southeast Asian Nations)** and its **eight Dialogue Partners** (aka Plus Countries).
 - ⊖ Plus countries include Australia, China, India, Japan, New Zealand, South Korea, Russia and USA.
 - ⊖ **ADMM** is the highest defence consultative and cooperative mechanism in ASEAN.
- Its **objective** is to **strengthen security and defence cooperation** for peace and stability.
- India's proposal to **co-chair Expert Working Group on Counter-Terrorism** has been endorsed by ADMM-Plus.
 - ⊖ It is one of the focus areas of **ADMM-Plus**.
- India has also **committed towards result-oriented cooperation with ADMM-Plus for enhancing maritime security in the region**.
- **India's role in Maritime security:**
 - ⊖ **Rule based order:** Through the implementation of the **United Nations Convention on the Law of the Sea (UNCLOS), 1982**.
 - ◆ It ensures **freedom of navigation, unimpeded lawful commerce** etc.
 - ◆ India emphasises on **dialogue and diplomacy** (for peace and stability) as **this is not an era of war**.
 - ⊖ **Securing Sea-lanes and choke points** (such as **Malacca strait**): Through regular **surveillance**.
 - ⊖ **Capacity Building:** It includes **exercises** {Singapore India Maritime Bilateral Exercise (SIMBEX)} and **defence cooperation** (Signed a deal to export **BrahMos missiles to Philippines**) etc.

Focus Areas of ADMM-Plus

- ⊖ Maritime Security
- ⊖ Counter-terrorism
- ⊖ Humanitarian Assistance and Disaster Management (HADR)
- ⊖ Peacekeeping Operations
- ⊖ Military Medicine
- ⊖ Humanitarian Mine Action
- ⊖ Cyber Security

Report titled Sand and Dust Storms (SDS): A Guide to Mitigation, Adaptation, Policy, and Risk Management Measures in Agriculture Released

- In the report, **Food and Agriculture Organization (FAO)** highlighted that SDS frequency is consistent with climate change projections.
 - ⊖ It indicates the expansion of **global drylands**, increased **aridity** and **worsening drought conditions**.
- **SDS** occurs when **strong, turbulent winds erode small particles** from dryland surfaces with little or no vegetation cover.
 - ⊖ 75% of global dust comes from **natural sources** and 25% from **anthropogenic sources**.
 - ◆ Major anthropogenic factors responsible for SDS include **land-use change, agriculture and deforestation**.
- **Implications of SDS:**
 - ⊖ Affects 11 of the 17 **Sustainable development goals (SDG's)**.
 - ◆ For instance progress in **SDG 6 (clean water and sanitation)** is disrupted as dust depositions are compromising water quality.
 - ⊖ Deposition of dust on **glaciers** induces a **warming effect** and increases the **melting of ice**.
 - ⊖ Reduces agricultural yield due to **sandblasting** (damage plants by impact, burial, and exposure of plant roots).
- **Recommendations:**
 - ⊖ **Sustainable** land and water management.
 - ⊖ **Structural stabilisation** measurements through **windbreaks, agroforestry** and **afforestation**.
 - ⊖ **Risk/impact assessment** and **vulnerability mapping**.
 - ⊖ **Strengthening** of risk governance and **increasing investment** and **financing** in SDS risk reduction.

Initiative Taken to Mitigate SDS

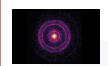
- **Global**
 - ⊖ **UNCCD (United Nations Convention to Combat Desertification)**, 1994 (enforced in 1996).
 - ⊖ **United Nations Coalition on Combating SDS** launched at COP 14 of UNCCD (2019).
 - ⊖ **Sand and Dust Storm Project** by **World Meteorological Organization (WMO)**.
- **India**
 - ⊖ **Aravalli Green Wall Project** was launched to create buffer area around the Aravalli Hill Range.
 - ⊖ **National Mission for Green India (NMGI)** under **National Action Plan on Climate Change (NAPCC)**.

Also in News



US-China Climate Deal

- US and China announced cooperation in addressing the climate crisis.
 - ⊖ Together, the US and China account for **38% of the world's greenhouse gases**.
- They agreed to support the G20 Leaders Declaration to pursue efforts to **triple renewable energy capacity globally by 2030**.
- They agreed to **set reduction targets for all greenhouse gas emissions** including methane and nitrous oxide in their next set of national climate pledges.
- They aim to advance at least **5 large-scale cooperative Carbon Capture, Utilisation, and Storage (CCUS) projects** each by 2030.



Gamma Ray Burst (GRBs)

- A new study suggests that GRBs **have the potential to temporarily destroy the ozone layer**.
- **About GRBs:**
 - These are the **most powerful and violent explosions** in the known universe.
 - ⊖ These brief flashes of **high-energy light** result from explosive events such as the **birth of black holes** and **collisions between neutron stars**.
 - ⊖ When a GRB erupts, it becomes the **brightest source of electromagnetic radiation** in the observable universe.
- GRBs are also known to ionize molecules at the bottom of the ionosphere, but can **also affect the entire ionosphere**.



Nest Initiative

- It is a new **rating and certification initiative for green buildings** launched by the **Indian Green Building Council (IGBC)**.
- **Aim:** to encourage individual house owners and the residential sector to adopt green building features.
- **It emphasizes on** reducing electricity consumption, water usage, and creating healthy living spaces.
- IGBC is **part of the Confederation of Indian Industry (CII)** was formed in the year 2001.



World Energy Employment (WEE) Report 2023

- International Energy Agency (IEA) released the **second edition of the WEE report**, which tracks the evolution of the energy workforce from before the pandemic to today.
- **Key findings:**
 - ⊖ **The clean energy sector employs more workers** than the fossil fuels sector.
 - ⊖ **China witnessed the largest gain in clean energy jobs** from 2019-22 followed by Europe and other Asia Pacific and India.
 - ⊖ Since 2019, most clean energy employment growth has been in the **Solar Photovoltaic sector**.
 - ⊖ In India, **fossil fuel employment rose above 2019 levels**.



Exobiology Extant Life Surveyor (EELS)

- NASA is testing EELS, a futuristic Snake shaped robot.
- **About EELS:**
 - ⊖ It is a versatile robot that would autonomously map, traverse, and explore previously inaccessible destinations
 - ⊖ It's composed of 10 identical segments that rotate, using screw threads for propulsion, traction, and grip.
 - ⊖ It is capable of making decisions on its own in uncertain and unknown environments.
 - ⊖ It creates a 3D map of its surroundings using stereo cameras and Lidar (Light Detection and Ranging).



25-year Rule

- **Cryogenic upper stage** of the LVM3 M4 launch vehicle made re-entry into the Earth's atmosphere in compliance with the 25-year rule.
 - ⊖ LVM3 M4 (has three stages) was used in launch of Chandrayaan 3.
- **About 25-year rule:**
 - ⊖ Inter Agency Space Debris Coordination Committee (IADC) provides for this rule.
 - ◆ This rule provides that satellites and orbital stages to be commanded to re-enter Earth's atmosphere within 25 years of mission completion.
 - ◆ If deployment is in Low Earth Orbit (LEO).
- **Before re-entry, Passivation** was conducted.
 - ⊖ In it, all latent energy reservoirs of an orbital stage are depleted to prevent an explosion.



Mitra Sakti-2023

- It is a joint military exercise between India and Sri Lanka.



Yoginis

- **Yogini Chamunda and Gomukhi idols** were repatriated to India from the United Kingdom under the India Pride Project.
 - ⊖ They were stolen from 8th century temple in Lokhari (Uttar Pradesh).
- Yoginis are a group of powerful females divinities associated with the Tantrik mode of worship.
- They are worshipped as a group of 64 and are believed to possess infinite powers.
 - ⊖ 64 yoginis are associated with 64 kalas, Ratibandhas, Bhairava, Nayika and emotions of human-being.
- Famous Yogini temples includes Chausath Yogini temple (Odisha), Khajuraho temple complex (M.P) etc.



Places in News



Gulf of Guinea

- **Gulf of Guinea**
 - ⊖ Indian Navy has successfully conducted an Anti-Piracy patrol in the Gulf of Guinea.
- **Political features**
 - ⊖ It lies in the eastern tropical Atlantic Ocean and off the western Coast of Africa.
 - ⊖ The Coastline comprises 17 countries starting from Senegal to Angola.
- **Geographical features**
 - ⊖ Major rivers like Niger and Volta drain into the Gulf.
 - ⊖ Its coastline forms part of the western edge of the African tectonic plate.
 - ⊖ The region is also known for its natural resources like oil, natural gas, and minerals

