

NEWS TODAY

RBI superseded Board of Directors of Mumbai-based Abhyudaya Cooperative Bank for a year, cites poor governance standards

- RBI has appointed an Administrator to manage normal affairs of the bank during this period and also appointed a "Committee of Advisors" to assist Administrator to discharge his duties.
- A cooperative bank is a financial entity that belongs to its members, who are at the same time the owners and customers of their bank.
 - ⊖ They can issue equity shares and preference shares.
 - ⊖ These banks are registered under Cooperative Societies Act of State concerned or multi state co-operative societies act 2002.
 - ⊖ Banking related functions (licensing, area of operations, interest rates etc.) are governed by RBI and registration, management, audit and liquidation, etc. governed by State Governments.
 - ⊖ They are governed under Banking Regulation Act 1949 through an Amendment in 1966.
- Cooperative banks are broadly classified into
 - ⊖ Urban co-operative banks are primary cooperative banks located in urban and semi-urban areas. They come under supervisory jurisdiction of RBI.
 - ⊖ Rural co-operative banks are regulated by National Bank for Agriculture and Rural Development (NABARD).
- Importance of cooperative banks
 - ⊖ Provide credit services at comparatively lower rates.
 - ⊖ Remove dominance of money lenders and middleman.
 - ⊖ Promoting entrepreneurship at rural level.

Challenges faced by cooperative banks:

- ⊖ Government Interference;
- ⊖ Small capital base;
- ⊖ Dependence of finance on RBI, NABARD;
- ⊖ Overdue loans etc.

Centre announced mandatory blending of Compressed Bio-Gas (CBG) in CNG (Transport) & PNG (Domestic) segments of City Gas Distribution (CGD) Sector

- Ministry of Petroleum & Natural Gas introduced phase-wise CBG Blending Obligation (CBO) to promote production and consumption of CBG.
- CBO is an obligation where mixtures of traditional and alternative fuels (like CBG) are blended in varying percentages in order to displace petroleum.
 - ⊖ It will encourage investment (around Rs. 37500 crores) and facilitate establishment of 750 CBG projects by 2028-29.
- Key objectives of CBO
 - ⊖ Stimulate demand for CBG in CGD sector,
 - ⊖ Import substitution for Liquefied Natural Gas,
 - ⊖ Saving in foreign exchange,
 - ⊖ Promoting circular economy and,
 - ⊖ Assisting in achieving net zero emissions.
- CBO Roadmap
 - ⊖ CBO will be voluntary till FY 2024-2025 and mandatory blending obligation would start from FY 2025-26.
 - ⊖ CBO shall be kept as 1%, 3% and 4% of total CNG/PNG consumption for FY 2025-26, 2026- 27 and 2027-28 respectively. From 2028-29 onwards CBO will be 5%.
 - ⊖ Central Repository Body shall monitor and implement blending mandate.
- CBG is an energy-rich gas produced by anaerobic decomposition of biomass like agriculture residue, cattle dung, sugarcane press mud, municipal solid waste, among other.
 - ⊖ It comprises: Methane (it consists 90%), carbon dioxide and low levels of Hydrogen sulphide and ammonia.

Initiatives taken to promote biofuels

- ⊖ National Biofuels Coordination Committee set up 1% and 2% Sustainable Aviation Fuel (SAF) initial indicative blending percentage targets for International flights in 2027 and 2028 respectively.
- ⊖ SATAT (Sustainable Alternative Towards Affordable Transportation) scheme.
- ⊖ Galvanizing Organic Bio-Agro Resources Dhan (GOBAR-DHAN) scheme.

15 years of 26/11 Mumbai attacks and India's initiatives to level up its National Security

➤ Changes to India's security apparatus since 26/11 Mumbai attacks:

⊖ **Institutional strengthening**

- ◆ Appointment of a **National Maritime Security Coordinator** to ensure **cross-agency coordination**.
- ◆ Creation of **National Investigation Agency** as Central Counter Terrorism Law Enforcement Agency in India.
- ◆ **Marine police stations** came up along India's coastline.
- ◆ **'Force One,' an elite commando force** was established by Maharashtra.
- ◆ Initiation of **Operation Sagar Kavach** a comprehensive Coastal Security Exercise involving all maritime security agencies.
- ◆ **Indian navy** was given overall charge of **maritime security** and **Indian Coast Guard** was given the responsibility for **territorial waters (12 nautical miles from the coastal line)**.

⊖ **Maritime surveillance**

- ◆ **Information Management and Analysis Centre (IMAC)** was established in Gurgaon for **collection and dissemination** of shipping data.
- ◆ **All vessels over 20 meters** are mandated to have an **Automatic Identification System (AIS)** that transmits identification and other details.
 - » This **complements the international rule** that mandates AIS for vessels exceeding 300 gross tonnage.
- ◆ **Biometric cards** were issued to **all fishermen**.

⊖ **Intelligence sharing**

- ◆ Intelligence Bureau revamped its **Multi Agency Centre (MAC)** to operate **24/7**.
 - » Various intelligence agencies now share **real-time information on MAC-SMAC (Subsidiary MAC) Network**.
- ◆ **National Intelligence Grid (NATGRID)** and **Interstate Intelligence Support Teams (ISISTs)** are formed.

Amid a surge in sunspots, NASA warned of multiple coronal mass ejections (CMEs)

- CMEs are **large expulsions of plasma and magnetic fields** from the **Sun's corona** (the outermost part of the Sun's atmosphere).
- They usually **take place around sunspot groups** and are often accompanied by a **solar flare and solar wind**.
 - ⊖ **Sunspots** are **dark spots on the Sun's surface** where the **magnetic field is strong**.
 - ⊖ They **appear dark** because they are **cooler than other parts of the Sun's surface**.
 - ⊖ **Solar wind** is a **stream of charged particles** released from corona.
- They can **eject billions of tons of coronal material** and carry an **embedded magnetic field** (frozen in flux).
- They **expand in size as they propagate away from the Sun** and the **fastest Earth-directed CMEs** can reach our planet in as little as **15-18 hours**.
- **Impact of CME:** Aurora formation, radio blackouts, satellite damage, navigation system errors, exposure to high doses of radiation by Astronauts.
- **About solar fares**
 - ⊖ A solar flare is an **intense burst of radiation** coming from the **release of magnetic energy associated with sunspots**.
 - ⊖ They are **categorized by strength**, ranging from **B-class** (smallest) to **C, M, and X** (largest).
 - ◆ Similar to the Richter scale for earthquakes, **each letter signifies a ten-fold increase in energy output**.
 - ⊖ They directly **affect the ionosphere and radio communications at the Earth**.

Pulses, oil seeds, fruit output to lag demand till at least 2030-31: NABARD report

- NABARD in collaboration with Indian Council for Research on International Economic Relations published '**Prospects of India's Demand and Supply for Agricultural Commodities Towards 2030'** report.
- **Key highlights**
 - ⊖ With **income growth** and changing lifestyle, **food consumption pattern** has been diversifying towards **high-valued horticulture and livestock products**.
 - ⊖ Commodities like **oilseed, pulses and fruits** are expected to **experience a deficit** in food balance sheet in the coming years.
 - ⊖ **National Mission on Edible Oils-Oil Palm (NMEO-OP)** scheme may increase oil palm production.
 - ◆ However, **self-sufficiency in oil palm production may not be sustainable** as the crop is a **water-guzzling crop with a long gestation period**.
 - ⊖ Food deficits compel **reliance on imports** and **raise the food import bill** in long run.
- **Policy Recommendations**
 - ⊖ Prioritise **sustainable agricultural practices**.
 - ⊖ **Build an efficient and reliable value chain** by investments in market infrastructure, processing, and storage facilities.
 - ⊖ **Eliminate post-harvest wastage** by incentivising private players to build an agricultural supply chain, similar to the AMUL model for dairy products.
 - ⊖ **Technological breakthrough in oilseeds** to increase productivity.
 - ⊖ **Strengthening Farmer-Producer Organisation (FPO)** can play a significant role in increasing access to **agricultural extension services**.

About NMEO-OP

- ⊖ It is a **centrally sponsored scheme**, with an investment of **Rs.11,040 crores**.
- ⊖ It aims to **augment the availability of edible oil** in the country by harnessing **Oil Palm area expansion**.
- ⊖ Scheme provides **assistance with planting material, inputs for intercropping, establishment of seed gardens, nurseries, etc.**

Securities and Exchange Board of India (SEBI) board approves flexibility in framework for Social Stock Exchange (SSE)

➤ To boost Not for Profit Organisations (NPOs) fund-raising through SSE, SEBI board approved

- ⊖ Reduction in minimum issue size in case of public issuance of Zero Coupon Zero Principal Instruments (ZCZP) by NPOs on SSE to Rs 50 lakh from Rs 1 crore.
- ⊖ Reduction in minimum application size in case of public issuance of ZCZP by NPOs on SSE to Rs. 10,000 from Rs. 2 lakh.
 - ◆ ZCZP instrument can be publicly or privately issued by a NPO which will be registered with SSE.

➤ SSE can help social enterprise(s), such as NPOs or For-Profit Social Enterprises, to raise funds from public through stock exchange mechanism.

- ⊖ When a donor makes donation to a firm listed on SSE, firm issues the donor ZCZP instrument. This is similar to bonds but doesn't carry any principal or interest with it.
- ⊖ Under SEBI guidelines, to be listed on SSE, social enterprises will have to engage in a social activity out of broad activities listed by it. These include
 - ◆ Eradicating hunger poverty malnutrition and inequality;
 - ◆ Promoting healthcare, supporting education;
 - ◆ Gender equality, empowerment of women and LGBTQIA communities etc.

Benefits of SSE

- ⊖ Brings together social enterprises and donors on common platforms.
- ⊖ Facilitate funding and growth of social enterprise.
- ⊖ Enabling mechanism to ensure robust standards of social impact and financial reporting.
- ⊖ Ensure transparency in fund mobilisation and utilisation.

Also in News



India EU Trade and Technology Council (TTC)

- Ahead of India EU TTC meeting, both have signed a MoU on semiconductors that covers cooperation in areas such as research and innovation, talent development, partnerships and exchange of market information.
- EU and India have set up TTC as a coordination platform to address key trade, trusted technology and security challenges.
 - ⊖ It acts as key forum to deepen the strategic partnership on trade and technology between two partners.
 - ⊖ It was launched in 2022 and first meet was held in May 2023.



National Oil Spill Disaster Contingency Plan (NOSDCP)

- Director General of Indian Coast Guard (ICG) chaired 25th meeting of NOSDCP in Gujarat's Vadinar coast.
- NOSDCP promulgated by ICG (part of Ministry of Defence) in 1996.
 - ⊖ It is the apex plan for responding to oil spill disasters in Indian waters and is applicable to shipping, ports, and oil industries.
 - ⊖ ICG is Central Coordinating Authority in India for matters related to Oil Spill.
 - ⊖ Since 2003, NOSDCP has come under purview of National Disaster Management Authority, Ministry of Home Affairs.
- NOSDCP Objective: To establish
 - ⊖ Effective system for detection and reporting of spills;
 - ⊖ Record-keeping procedures to facilitate recovery of costs; etc.



National Cadet Corps (NCC)

- NCC celebrated its 75th Anniversary on November 26.
- NCC (HQ: New Delhi) is a voluntary organization which recruits cadets from high schools, colleges and Universities all over India.
 - ⊖ It is largest uniformed youth organisation in world formed with NCC Act of 1948.
 - ⊖ Aim: To develop qualities of character, courage, secular outlook, ideals of selfless service etc. among the youth to make them useful citizen.
 - ⊖ Ministry: Ministry of Defence.
 - ⊖ Motto of NCC: Unity and Discipline.



Social cost of carbon

- According to a recent study extreme weather events can impede economic development over long term and raise Social Cost of Carbon (SCC).
- SCC is the cost of the damages created by one extra ton of carbon dioxide emissions.
 - ⊖ SCC helps reveal how much society should sacrifice to avoid climate change.
 - ⊖ Policymakers use SCC to quantify additional costs from carbon emissions not reflected in market prices.
 - ⊖ SCC aids cost-benefit analysis of a policy and set the initial level of a domestic carbon pricing policy.



Green Leaf Volatiles (GLVs)

- For the first time, scientists were able to **visualise plants sensing compounds called GLVs**, released by **damaged plants to let other plants know that danger is near**.
 - ⊕ This allows other plants to make **themselves less palatable or even indigestible to insect attackers**.
- GLVs are a **short chain (six carbon atoms) group of alcohols, acetates, and aldehydes**. They are derived from fatty acids.
 - ⊕ GLVs are **common constituents of herbivore-infested plant volatiles**.
 - ⊕ GLVs play an **important role in plant defense**.



Deepor Beel

- Assam government has expressed intent to **allow water sports and tourism-related activities** in Deepor Beel.
- **Deepor Beel**
 - ⊕ It is a **permanent freshwater lake and largest Beel (lake) in Brahmaputra valley** of Lower Assam.
 - ⊕ It is a **wildlife sanctuary** and is included in **Ramsar site**. **Birdlife International** has declared Deepor Beel as an **Important Bird Area site**.
 - ⊕ **Migratory bird spotted: White-eyed pochard, greylag goose, Baer's pochard, etc.**
 - ⊕ **Threat to Beel:** Filling of wetlands for habitation, pollution, fishing, excessive fodder practices etc.



Sepsis

- A Study has found that **poor people** and people with pre-existing health conditions face a significantly higher likelihood of succumbing to sepsis.
- **Sepsis** is a serious condition that happens when the **body's immune system has an extreme response to an infection**.
 - ⊕ The body's reaction causes **damage to its own tissues and organs**.
 - ⊕ **Caused by:** Mostly **bacterial infections**; also **viral or fungal infection**.
 - ⊕ **Symptoms:** High heart rate or weak pulse; Fever, shivering, or feeling very cold; Shortness of breath, etc.



Chebrolu

- **Chebrolu**, a town in Guntur district (Andhra Pradesh), harbours clusters of **temples**.
 - **Eastern Chalukya, Velanati Choda, Kakatiya, Pota Rajulu, and Paristchedi** dynasties have ruled this place.
- **Major temples**
 - ⊕ **Chaturmukha Brahmeswar:** Located in the middle of a pond and is **dedicated to Lord Brahma**.
 - ⊕ **Bhimeswara:** Built by Eastern Chalukyan King **Chalukya Bhima (9th century A.D.)**. It is a Two-storeyed temple and has a huge **Shivalinga**.
 - ⊕ **Nageswara Swamy:** Siva temple, belonging to the 11th century A.D.
 - ⊕ **Adikesava temple:** Built in **Cholan style** of architecture. **Dedicated to Lord Vishnu**, has pillars outside that have **standing lions**.

Places in News



Peru (Capital: Lima)

- Peru has lost more than half of its glacier surface in last six decades.
- **Political Boundaries**
 - Country in **western South America**.
 - Bounded with **Colombia** (northeast), **Brazil** (east), **Bolivia** (southeast), **Chile** (south) and **Ecuador** (northwest).
 - To west, **territorial waters into Pacific Ocean are claimed by Peru**.
- **Geographical features**
 - **Mountain range:** Andes.
 - **Highest point:** Mount Huascarán.
 - **Major Rivers:** Amazon, Purus, Jurua etc.
 - **Major lake:** Lake Titicaca (between Peru and Bolivia).

