

NEWS TODAY

Reserve Bank of India (RBI) released Draft Disclosure Framework on Climate-related Financial Risks, 2024

- RBI has issued these guidelines in the exercise of the powers conferred by the Banking Regulation Act, of 1949.
- **Climate-related financial risks means the potential risks** that may arise from climate change or from efforts to mitigate climate change, their related impacts, and economic and financial consequences.
- **Need of Disclosure**
 - ⊕ **Climate-related risks** are one of the emerging risks.
 - ⊕ **Helping various stakeholders** (like customers and depositors) understand the risks an organization faces.
 - ⊕ Foster an **early assessment of risks and opportunities** and also facilitate **market discipline**.
- **Applicability: to the following entities, collectively referred to as Regulated Entities(RE's)**
 - ⊕ **All Scheduled Commercial Banks** (excluding Local Area Banks, Payments Banks, and Regional Rural Banks)
 - ⊕ **All Tier-IV Primary (Urban) Co-operative Banks.**
 - ⊕ **All All-India Financial Institutions**
 - ⊕ **Large Non-Banking Financial Companies.**
- **RE's will be required to make disclosures on four thematic areas (Pillars):**

Governance	Governance processes, controls, and procedures used by the RE's to identify, climate-related financial risks and opportunities.
Strategy	Strategy for managing climate-related financial risks and opportunities
Risk Management	Processes to identify, assess, prioritize, and monitor climate-related financial risks and opportunities
Metrics and Targets	Performance concerning RE's climate-related financial risks and opportunities

Cabinet approves three more semiconductor units under 'Development of Semiconductors and Display Manufacturing Ecosystems in India

- The approved semiconductor units are
 - ⊕ **Semiconductor Fab:** To be established in partnership with companies from **Taiwan in Dholera (Gujarat).**
 - ⊕ **Semiconductor ATMP** (assembly, testing, marking, and packaging): To be set up in **Morigaon (Assam).**
 - ⊕ **Semiconductor ATMP unit for specialized chips:** To be established in partnership with companies from **Japan and Thailand in Sanand, (Gujarat).**
- **About semiconductor and semiconductors industry**
 - ⊕ **Semiconductors**, also referred as integrated circuits (IC), are materials with characteristics **intermediate** between a "**conductor**" that conducts electricity like metal and an "**insulator**" through which electricity hardly flows.
 - ◆ A semiconductor fab or fabrication plant, is essentially a **factory that manufactures integrated chip circuits** and silicon wafers.
 - ⊕ They are **essential in electronics**, including **diodes, transistors, integrated circuits**, and telecommunications.
 - ◆ Semiconductors are found in almost all the **electronics devices** and play a pivotal role in **emerging technologies** like AI, 5G, IoT, etc.
 - ⊕ **United States (US), Taiwan, and China** are considered as semiconductor powerhouses.
 - ⊕ **Global semiconductor industry** is projected to become a **trillion-dollar industry by 2030 (McKinsey).**
 - ⊕ **Indian semiconductor market** is set to achieve a valuation of **US\$ 55 billion by 2026 (Deloitte).**

India's Initiatives for Semiconductor industry

Development of Semiconductors and Display Manufacturing Ecosystems in India: Launched as SemiconIndia Programme, it provides financial support to companies investing in semiconductors, display manufacturing and design ecosystem.

India Semiconductor Mission (ISM): A specialized Business Division within Digital India Corporation to build a vibrant semiconductor and display ecosystem.

PLI 2.0 for IT hardware provides incentives for Semiconductor design, IC manufacturing, and packaging.

Design Linked Incentive (DLI) Scheme for financial incentives and design infrastructure support.

Quad Semiconductor Supply Chain Initiative: To map capacity, identify vulnerabilities, and bolster supply-chain security for semiconductors and their vital components.

Cabinet approves establishment of International Big Cat Alliance (IBCA) with Headquarters in India

► About IBCA

- ⊕ **Background:** Commemorating 50th year of Project Tiger, IBCA was launched in April 2023.
- ⊕ **Aim:** Strengthen global cooperation for the conservation of seven big cat species (tiger, lion, leopard, snow leopard, cheetah, jaguar and puma) and their habitats.
 - ◆ Except for Puma and Jaguar, India inhabits all 5 big cats.
- ⊕ **Multi-country, multi-agency coalition:** Participants consist of 96 big cat range countries, non-range countries interested in big cat conservation, conservation partners and related scientific organizations.
- ⊕ **Funding:**
 - ◆ India is providing initial support of Rs.150 crore for five years (2023-24 to 2027-28).
 - ◆ Contributions from bilateral, multilateral agencies, and public sector organizations, among others, will be explored.
- ⊕ **Governance Consists of:**
 - ◆ Assembly of Members,
 - ◆ Standing Committee,
 - ◆ Secretariat.
- ⊕ **Significance of protecting big cats and their habitats**
 - ◆ **Balances ecosystem:** By acting as top predators in the food chain.
 - ◆ **Water security:** For example, the Himalayas (habitat of Snow Leopards) are the source of many major rivers in Asia.
 - ◆ **Mitigate Climate Change:** Protecting Forest landscapes that store carbon.
 - ◆ **Cultural Icons:** Culturally significant with faiths and folktales built around them across the world.
 - ◆ **Supports economy:** Providing livelihood opportunities and promoting ecotourism.

Status of Leopards in India Report 2022 released by Union Minister for Environment, Forest and Climate Change

- **Leopard population estimation (5th cycle)** was carried out by the National Tiger Conservation Authority and Wildlife Institute of India.
 - ⊕ It was in collaboration with State Forest Departments, as part of the quadrennial "Monitoring of Tiger, Co-predators, prey and their Habitat-2022".
 - ⊕ It focused on forested habitats within 18 tiger states, covering four major tiger conservation landscapes.
 - ⊕ Non-forested habitats, arid, and high Himalayas above 2000 mean sea level were not sampled for leopards.
- **Key findings**
 - ⊕ Leopard population is estimated at 13,874 with a 1.08% growth in terms of sampled area compared to 2018.
 - ⊕ Central India and Eastern Ghats registered the largest growth, Shivaliks and Gangetic plains registered decline
 - ⊕ State with highest population: Madhya Pradesh followed by Maharashtra, Karnataka and Tamil Nadu.
 - ⊕ Tiger reserve with highest population: Nagarajunasagar Srisaillam followed by Panna, and Satpura.
- **About Indian Leopards (*Panthera pardus fusca*)**
 - ⊕ **Protection Status:**
 - ◆ IUCN- Vulnerable
 - ◆ CITES- Appendix I
 - ◆ Schedule 1 of Wildlife protection act 1972
 - ⊕ **Habitat:** India, Nepal, Bhutan, and parts of Pakistan, excluding mangrove forests and deserts.
 - ⊕ **Characteristics:**
 - ◆ Solitary and Nocturnal in nature.
 - ◆ Skilled climbers, and rest on the branches of trees.



Cabinet approves PM-Surya Ghar: Muft Bijli Yojana

Key Highlights of the Scheme

- ⊕ **Ministry:** Ministry of New & Renewable Energy
- ⊕ **Purpose:** Installing rooftop solar (RTS) and providing free electricity for up to 300 monthly units for 1 Crore households.
- ⊕ **Subsidy structure:** Central Financial Assistance (CFA) for Residential RTS up to:
 - ◆ Rs. 30,000/- per kW up to 2 kW
 - ◆ Rs. 18,000/- per kW for additional capacity up to 3 kW
 - ◆ Rs 78,000 for systems larger than 3 kW
- ⊕ **Loan for installation of residential RTS:** Households can access collateral-free low-interest loan products of around 7% for installation of RTS systems up to 3 kW.
- ⊕ **National Portal:** The portal will facilitate households:
 - ◆ To apply for subsidies and select a suitable vendor for installing rooftop solar.
 - ◆ In decision-making, by providing relevant information such as appropriate system sizes, benefits calculators, vendor ratings, etc.
- ⊕ **Model Solar Village:** One village will be developed in each district to act as a role model for the adoption of RTS in rural areas.
- ⊕ **Incentives to local bodies:** Urban Local Bodies and Panchayati Raj Institutions will be incentivised to promote RTS installations in their areas.
- ⊕ **Solar capacity addition:** Addition of 30 GW of solar capacity through RTS in residential sector.

Reserve Bank of India (RBI) issued revised regulatory framework of the Bharat Bill Payment System (BBPS)

- RBI has revised the framework in exercise of powers conferred by the Payment and Settlement Systems Act, of 2007.
- The revised framework seeks to streamline the process of bill payments, enable greater participation, and enhance customer protection.
- **About BBPS:** It is an integrated online platform that is being developed by the National Payments Corporation of India (NPCI) for all kinds of bill payments.
 - ⊕ It intends to build an interoperable service through a network of agents, enabling multiple payment modes along with instant generation of receipts of payments.
 - ⊕ Operates as a tiered structure with NPCI Bharat Bill Pay Ltd (NBBL) as a Central Unit (BBPCU), and Bharat Bill Payment Operating Units (BBPOUs) as operational units.
 - ◆ A BBPOU may function either as a Biller Operating Unit (BOU) or a Customer Operating Unit (COU) or both.
- **Regulatory framework of BBPS**
 - ⊕ Enable non-bank payment aggregators (PAs) to participate in the system as operating units.
 - ⊕ BBPCU will set the rules and regulations governing participation criteria and system operations, in addition to the technical standards for participation in the system
 - ⊕ COU will provide digital or physical interface to their customers
 - ⊕ BOU will be responsible for onboarding billers to BBPS.

Also in News



National Bank for Financing Infrastructure and Development (NaBFID)

- Union Finance Minister reviews the performance of NaBFID.
- **NaBFID**
 - ⊕ **Genesis:** Set up in 2021, by an Act of the Parliament (The NaBFID Act, 2021) as a specialised Development Finance Institution (DFI).
 - ⊕ **Objectives**
 - ◆ Addressing the gaps in long-term non-recourse finance for infrastructure development.
 - ◆ Strengthening the development of bonds and derivatives markets in India.
 - ◆ Sustainably boosting the country's economy.
 - ⊕ **Vision:** Be a globally recognized strong provider of impact investment, catalysing infrastructure funding for transformative growth of India.
 - ⊕ **Regulation:** Regulated as an All-India Financial Institution (AIFI) by RBI.



Pradhan Mantri Anusuchit Jaati Abhyuday Yojna (PM-AJAY)

- Ministry of Social Justice and Empowerment laid the foundation stone for residential hostels across states under PM-AJAY.
- **PM-AJAY**
 - ⊕ Type: Centrally Sponsored Scheme
 - ⊕ **Key objectives:** Reduce poverty of the Scheduled Castes communities, Increase literacy and encourage enrolment of SCs in schools, etc.
 - ⊕ **Scheme Components**
 - ◆ Development of SC dominated villages into an "Adarsh Gram".
 - ◆ 'Grants-in-aid' for District/State-level Projects for socio-economic betterment of SCs
 - ◆ Construction of Hostels in HEIs which are top-ranked as per the National Institutional Ranking Framework (NIRF)
 - ◆ Financial support for Monitoring and Evaluation.



Melanochlamys droupadi (M.droupadi)

- Named after President of India, by Zoological Survey of India M. droupadi is a new marine species of head-shield sea slug discovered from West Bengal and Odisha coast.
- It shares habitat with Melanochlamys bengalensis which discovered in 2022, but differs morphologically.
 - ⊖ M. droupadi is smaller and has mottled brown to black colouration with a ruby red spot on the posterior shield.
- The sea slugs are rapid hunters.
 - ⊖ They feed upon mobile prey such as other shelled and unshelled sea slugs, roundworms, marine worms and small fishes.



Very Short-Range Air Defence System (VSHORADS) missile

- DRDO successfully flight tested VSHORADS from a ground-based portable launcher from Integrated Test Range, Chandipur.
- About VSHORADS missile
 - ⊖ The indigenously developed missile is a MANPADS (man-portable air defence system).
 - ⊖ Developed by Research Centre Imarat (RCI) in collaboration with other DRDO laboratories and Indian Industry Partners.
 - ⊖ Consist many novel technologies including miniaturized Reaction Control System (RCS) and integrated avionics.
 - ⊖ Propelled by a dual-thrust solid motor and is meant for neutralizing low-altitude aerial threats at short ranges.



Vikramaditya Vedic Clock

- World's first vedic clock, 'Vikramaditya Vedic Clock' which is based on Indian 'panchang' calculations was inaugurated.
- Clock is located within Jantar Mantar in Ujjain (Madhya Pradesh) which is an observatory built by Sawai Jai Singh II of Jaipur in early 18th century.
 - ⊖ Jantar Mantar was built in 5 cities which also includes Delhi, Mathura, Varanasi and Jaipur (it is a UNESCO world Heritage site).
- Ujjain is located at the precise point of interaction with zero meridian and Tropic of Cancer.
 - ⊖ According to Hindu astronomical belief, Ujjain was once considered India's central meridian, and the city determined country's time zones and time difference.



Urban Framed Survey (UFS)

- Ministry of Statistics and Programme Implementation (MoSPI) signed a Memorandum of Understanding (MoU) with ISRO on UFS using Bhuvan.
- About UFS
 - ⊖ It is conducted by Field Operations Division (FOD) of National Sample Survey Office (NSSO).
 - ⊖ UFS block is envisaged to be a compact areal unit with 120-150 households in Urban areas.
 - ⊖ It is conducted in five-year phases and serves as sampling frame in urban sector, mainly for NSSO large scale Socio-Economic Surveys.
 - ⊖ The UFS in digital form was carried out for the first time during Phase 2017-22 using Bhuvan platform.



Obesity

- A new lancet study has revealed the world wide increase of Obesity
- Obesity is defined as excessive fat accumulation that presents a health risk.
 - ⊖ A body mass index (BMI) over 30 is considered obese.
- Finding of Lancet
 - ⊖ Worldwide Obesity rates among children and adults have increased four times (crossing 1 billion) from 1990 to 2022.
 - ⊖ In India ~44 million women and 26 million men aged above 20 were found to be obese.
- Impact of obesity: High blood pressure, heart disease. Type 2 diabetes, breathing problems, etc.



Alliance for Global Good-Gender Equity and Equality

- Union Minister of Women & Child Development launched the logo and the website for the Alliance for Global Good.
- About Alliance for Global Good-Gender Equity and Equality
 - ⊖ It was launched by India with the support and endorsement of the World Economic Forum.
 - ⊖ Aim: to bring together global best practices, foster knowledge sharing, and attract investments in key areas such as women's health, education, and enterprise.
 - ⊖ It builds on commitments of G20 Leaders' Declaration and India's dedication to women-led development.

Places in News



Nicaragua (Capital: Managua)

- A group of UN-mandated experts said that Nicaragua's President have committed systematic human rights violations "tantamount to crimes against humanity."
- Political features
 - ⊖ Location: Largest of the Central American republics.
 - ⊖ Boundary
 - ◆ Land: Honduras to the north, and Costa Rica to the south
 - ◆ Maritime: Caribbean Sea to the east and the Pacific Ocean to the west.
- Geographical features
 - ⊖ Highest peak: Mogotón Peak
 - ⊖ Major River: Coco River, San Juan River, Río Grande de Matagalpa
 - ⊖ Freshwater Lake: Lake Nicaragua (Largest in Central America).
 - ◆ Ometepe Island is surrounded by Lake Nicaragua.

