

NEWS TODAY

NITI AAYOG AND ROCKY MOUNTAIN INSTITUTE RELEASED “TURNING AROUND THE POWER DISTRIBUTION SECTOR” REPORT

- Most distribution companies (DISCOMs) are making major losses (estimated at Rs 90,000 cr for FY 21) as a consequence of **expensive long-term power purchase agreements, poor infrastructure, inefficient operations etc.**

- **Key reforms/suggestions highlighted in report**

> DISCOM Restructuring

- > For state-owned utilities to succeed, there should be a **clear separation between utility and state.**

- Insulating regulatory functions from political pressures by **creating regional electricity regulatory commissions with participation of central government.**

- > **Higher private participation for greater efficiency.** For ex: Franchise models implemented in Odisha and Maharashtra.

- > **PPP model can be useful in loss-making areas,** where commercial operation might not be feasible without government support.

> Operational Reforms

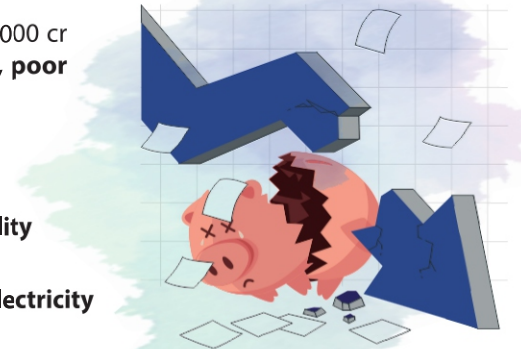
- > **Improve their billing efficiency** by using prepaid or smart meters.

- > **Encourage the use of solar pumps** for agriculture.

> Renewable Energy (RE) Integration Reforms

- > Discoms may need to **deploy large-scale energy storage** by providing battery systems or pumped hydro-storage systems.

- > **Mini-grids** with decentralised small-scale generation from locally available RE sources **for remote and sparsely populated areas.**



Government schemes to help DISCOMS

- **Ujjwal DISCOM Assurance Yojana (UDAY), Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY), and Integrated Power Development Scheme (IPDS).**

- **Revamped Distribution Sector Scheme:** A Reforms based and Results linked Scheme was approved by the Cabinet in June 2021.

GOVERNMENT FINALISING 'INDIA DIGITAL ECOSYSTEM OF AGRICULTURE (IDEA)' WHICH WILL LAY DOWN A FRAMEWORK FOR AGRISTACK

- **A concept paper on IDEA has already been floated** (by Department of Agriculture, Cooperation & Farmer Welfare) **with a vision to:**

- > **Build a National Digital Agriculture Ecosystem.**

- > Elevate Indian Agriculture Sector to **higher levels of efficiency and productivity.**

- > Improve the **welfare and income of farmers.**

- IDEA finalization would help in laying down architecture for **Agristack, a collection of technologies and digital databases that focuses on farmers and agricultural sector.**

- > **It may include a Farmers' Stack** (farmer data with Aadhaar), **a Farm Stack** (geospatial information on each farm) **and a Crop Stack** (crop data linked to farms) integrated on a technology platform.

- **Agristack will**

- > Enable farmers to realize **higher income and better profitability through access to right information at the right time,** and from innovative services.

- > Enhance **efficiencies in the usage of resources** including land, water, seeds, fertilizers, pesticides, and farm mechanization.

- > **Help in building innovative agri-focused solutions** (crop insurance product, financial support etc).

- However, there are **concerns over Agristack including issues of data security, lack of digital access and literacy, exclusion errors etc.**



PARLIAMENTARY STANDING COMMITTEE (PSC) ON FINANCE SUGGESTS REVIEW OF INSOLVENCY AND BANKRUPTCY CODE (IBC)

- PSC has observed that the IBC has **deviated from the original intent of offering a quick resolution path to stressed companies and securing creditor rights.**
 - PSC stressed on the **low recovery rates with haircuts** (reduction from original value) as much as 95%.
 - **Delay in resolution process with more than 71% cases pending** with National Company Law Tribunals (NCLT) **for more than 180 days as mandated by the IBC.**
- **Concerns raised**
 - **Apprehensions over fresh graduates being appointed as Insolvency Resolution Professionals (RPs)** and their competency in handling cases of huge and complex corporations.
 - **Tardy admission of cases and approvals of resolution plans by NCLT** were the main reasons for delays in insolvency resolution.
 - More than 50% of the sanctioned strength in NCLT is lying vacant.
- **Recommendations**
 - An **institute of RPs** so that there are appropriate standards and fair self-regulation.
 - **NCLT judicial members should be at least High Court Judges**, better training for other members.
 - A **benchmark for the quantum of haircuts to be taken by creditors**, in line with global standards.

'IMPACT OF COVID-19 ON RISING UNEMPLOYMENT AND LOSS OF JOBS/LIVELIHOODS IN ORGANISED AND UNORGANISED SECTORS': REPORT

- It has been tabled in the Parliament by the **Standing Committee on Labour.**
- **Key data highlighted**
 - Nearly **half of formal salaried workers moved into informal employment** in 2020.
 - Overall **rate of unemployment increased from 8.4% to 23.8%** as of March, 2020.
 - More than **40 crore informal workers in India got pushed into deeper poverty** (ILO's Monitor 2nd edition: COVID-19 and the world of work).
- **Suggestions**
 - **Exploring cash transfers for informal workers** during adverse conditions like Covid-19.
 - Converting **loans granted to street vendors under PM-SVANidhi Scheme to direct cash grants.**
 - Under PM-SVANidhi scheme, street vendors can avail a working capital loan of Rs 10,000.
 - **Increasing maximum days of work guaranteed under MNREGS** and mandatory health insurance to workers.
 - Putting in place **Employment Guarantee Programme for urban workforce** in line with MGNREGA.
 - **Formalising employment**, increasing its productivity, strengthening existing livelihoods are major thrust areas to mitigate the impact of Covid-19.
- **Government Steps during Covid**
 - Aatmanirbhar Bharat Rojgar Yojana.
 - One Nation One Ration Card.
 - Pradhan Mantri Garib Kalyan Yojana.
 - Pradhan Mantri Garib Kalyan Rozgar Abhiyan.
 - SWADES initiative for Indians working abroad.







NET ZERO CARBON TARGETS MAY NOT BE ENOUGH TO TACKLE CLIMATE CHANGE

- "Tightening the Net" report by Oxfam stated that **'net zero' carbon targets that many countries have announced** (including UK, USA, China) may be a **distraction from the priority of cutting carbon emissions.**
- Net zero emissions, also referred to as carbon neutrality, **are achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals** over a specified period.
 - It is even possible for a country (Ex: Bhutan) to have negative emissions, if the absorption and removal exceed the actual emissions.
 - Some of the strategies to achieve carbon neutrality are **using Renewable energy in the electricity sector (single largest source of CO2 emissions), Carbon capture, utilisation and storage (CCUS)** etc.
- **Challenges associated with net zero targets**
 - Allow countries and corporations to continue to pollute.
 - Many of the **net zero targets are vague and poorly defined.**
 - It either **relies on virtually unproven new technologies**, or on a **level of land use (mainly afforestation) that is completely impossible.**
 - Total amount of land required for planned carbon removal could potentially be five

IMF APPROVES LARGEST EVER MONETARY RESERVES DISTRIBUTION TO SOFTEN COVID HIT

- International Monetary Fund (IMF) approved **\$650 billion allocation of IMF Special Drawing Rights (SDR)** for member countries in proportion with their existing quota shareholdings in the fund.
 - India's quota is 2.75 per cent and China's is 6.41 per cent, while the US' quota is 17.46 per cent.
- **Significance**
 - Allocation will benefit all members, **address the long-term global need for reserves**, build confidence, and **foster resilience and stability of global economy**.
 - **It will help most vulnerable countries** struggling to cope with impact of COVID-19 crisis.
- **About SDR**
 - It is an **international reserve asset**, created by the IMF in 1969 to **supplement its member countries' official reserves**.
 - **Value of SDR is based on a basket of five currencies**—the U.S. dollar, the Euro, the Chinese renminbi, the Japanese yen, and the British pound sterling.
 - It is **neither a currency nor a claim on the IMF**.
 - It is a potential claim on the freely usable currencies of IMF members.
 - SDRs can be exchanged for these currencies.
 - **Voting power** of IMF member countries is **directly related to their quotas**.

ALSO IN NEWS

 <p>Sabki Yojna Sabka Vikas</p>	<ul style="list-style-type: none"> ● Sabki Yojana Sabka Vikas (2018) is a People's Plan Campaign to make Gram Panchayat Development Plans (GPDP) comprehensive and participatory. <ul style="list-style-type: none"> ➢ It involves people from grassroot in planning at Gram Sabhas and thorough audit of previous year works done by Panchayats. ➢ It helps Gram Panchayats in preparation of plans for economic development and social justice (mandated under Article 243 G). ● It helps in effective and efficient implementation of flagship schemes/programmes through convergence on 29 devolved subjects listed under XIth Schedule of the Constitution.
 <p>RBI issued framework for Payment Service Operators (PSOs)</p>	<ul style="list-style-type: none"> ● Framework, issued under provisions of Payment and Settlement Systems Act 2007, is for payment and settlement related activities by PSOs. ● A PSO means a person who operates an authorised payment system. <ul style="list-style-type: none"> ➢ Clearing Corporation of India Ltd., National Payments Corporation of India, VISA etc are some of the authorized PSOs in India. ● Framework places minimum standards to manage risks in outsourcing of payment and/or settlement-related activities. ● Earlier, RBI also allowed PSOs to take direct membership of Centralised Payment Systems, such as RTGS and NEFT.
 <p>Payment banks</p>	<ul style="list-style-type: none"> ● SEBI has allowed payments banks to act as investment bankers. <ul style="list-style-type: none"> ➢ An investment banker is primarily concerned with raising capital for corporations, governments, or other entities like Goldman Sachs, Morgan Stanley. ● About Payment Banks <ul style="list-style-type: none"> ➢ Suggested by Nachiket Mor committee, it is a bank operating on a smaller scale without involving any credit risk (can't advance loans or issue credit cards). ➢ It can accept demand deposits (up to Rs 1 lakh), offer remittance services, mobile payments/transfers/purchases and other banking services.
 <p>Flex Fuel Vehicles (FFVs)</p>	<ul style="list-style-type: none"> ● Minister of Road Transport and Highways urged automakers to roll-out FFV within a year's time. ● FFV is a modified version of vehicles that could run both on petrol and blended petrol with different levels of ethanol blends. <ul style="list-style-type: none"> ➢ India plans to achieve 20% ethanol blending by 2025. ● Benefits of FFVs: Provides option for using bio-fuels which are better than petrol (cost-effective, pollution free and import substitute), addressing problem of surplus food grains etc.



Use of Modern Technology for Crop Production Forecasting

- Ministry of Agriculture & Farmers' Welfare is funding **various projects for Crop Production Forecasting, which includes:**
 - **FASAL Scheme** (Forecasting Agricultural output using Space, Agro-meteorology and Land based observations) for following 9 crops: Rice, Wheat, Tur, Rabi Pulses, Rapeseed & Mustard, Rabi Jowar, Cotton, Jute and Sugarcane.
 - **CHAMAN** (Coordinated Horticulture Assessment and Management using geo-iNformatics) for Potato, Onion, Tomato, Chilli, Mango, Banana and Citrus.
 - **KISAN project** for evaluating the role of satellite technology in crop yield estimation.
- In addition to this **satellite based indices are used for drought assessment.**



Dragon Fruit (Kamalam)

- For first time, Dragon Fruit grown by farmers of Gujarat & West Bengal exported to United Kingdom & Bahrain.
- Dragon Fruit, also known as **Kamalam** (in India) is a **tropical fruit** belonging to **Cactaceae family** and is **native to Central America.**
 - It is rich in fiber, vitamins, minerals, and antioxidants.
 - It has three main varieties as- **white flesh with pink skin, red flesh with pink skin, and white flesh with yellow skin.**



Human-Elephant Conflict

- India is home to around **27,000** Asian elephants with **30 Elephant Reserves** in **14 major Elephant States** of India
 - Due to loss of habitat, **1,401 human** and **301 elephant** lost life in Human-Elephant conflicts from **2018-2020.**
- **Steps to reduce conflicts**
 - **Project Elephant.**
 - States/UT guidelines. E.g. Tamil Nadu government guidelines on- creation of barriers (Elephant proof trench), periodic inspection of electric wires etc.
 - Recently, Chhattisgarh Government started a pilot project of setting aside paddy outside the villages, to pre-empt conflict.



National Child Labour Project

- **In 2020-21, over 58,000 children were rescued** across India from work, rehabilitated and mainstreamed under the project.
- NCLP is a **Central Sector Scheme for mainstreaming rescued children into formal education.**
 - Children in **age group of 9-14 years** are withdrawn from work and put into **NCLP Special Training Centres**, where they are provided with **bridge education, vocational training, etc.**
 - **District Project Societies (DPS)** are set up at district level under Collector/District Magistrate for overseeing implementation.



Heritage coastal port of Gopalpur

- INS Khanjar has become the first Indian Navy ship to call at **heritage coastal port of Gopalpur.**
- **About Gopalpur Port**
 - The deep sea port is **located along the east coast of India in the state of Odisha.**
 - **Situated between Paradip and Visakhapatnam port,** Gopalpur offers **excellent rail and road connectivity.**
 - Proximity to **bauxite rich areas of Sundargarh, Balangir; steel clusters of central Odisha and coal fields of IB and Talcher.**

