



1 April, 2024

Vaikom Satyagrah

Context: Vaikom, in Travancore, witnessed the start of a non-violent agitation on March 30, 1924, marking the beginning of temple entry movements in India.

➤ Background of Travancore in the Early 20th Century:

- Travancore was characterized by a feudal, militaristic, and custom-ridden form of governance.
- The society was deeply entrenched in caste-based discrimination, with lower castes prohibited from entering temples and their surrounding areas.
- Social and political changes in the late 19th century, including Christian conversions and progressive reforms initiated by Maharaja Ayilyam Thirunal Rama Varma, began to challenge existing norms.

➤ Emergence of Educated Elite and Continuing Discrimination:

- By the 20th century, an educated elite started to emerge among caste Hindus, Christians, and particularly among Ezhavas.
- Despite educational advancements, government jobs remained largely reserved for upper castes, hindering the socio-economic progress of lower castes.
- Discriminatory practices persisted, as evidenced by cases like that of Aloommoottil Channar, an Ezhava who faced ritual discrimination despite his material and educational progress.

➤ Initiation of the Temple Entry Movement:

- Ezhava leader T K Madhavan first raised the issue of temple entry in 1917.
- Inspired by Gandhi's methods, advocacy for direct action intensified by 1920, leading to a push for temple entry.

➤ Role of Indian National Congress and Gandhi's Support:

- Madhavan secured Gandhi's support for a mass agitation in 1921.
- The Kerala Provincial Congress Committee passed a resolution on anti-untouchability in 1923, setting the stage for organized resistance.
- Vaikom was chosen as the site for the first satyagraha, marking a significant milestone in the movement.

➤ The Vaikom Satyagraha:

- Initially focused on opening roads around the temple to lower castes rather than the temple itself.
- Arrests of protesters led to a sustained satyagraha from March to September 1924, with leaders like Periyar and C Rajagopalachari offering support amidst counter-agitations.
- A compromise was reached in March 1925, opening three out of four roads around the temple to all, marking a significant but partial victory.

➤ Legacy and Aftermath:

- The Vaikom satyagraha, which lasted for over 600 days, showcased unity across caste lines and highlighted untouchability as a pressing political issue in India.
- Despite the compromise, some, including Periyar, expressed disappointment with the outcome.

- The signing of the historic Temple Entry Proclamation in November 1936 removed the age-old ban on entry into temples, marking a significant victory for the movement.
- The Vaikom satyagraha demonstrated the effectiveness of Gandhian methods and civil disobedience in challenging social injustices.

Monetary Policy Committee

Context: The Reserve Bank of India (RBI) is anticipated to maintain the repo rate at 6.5% on April 5 and reaffirm its objective of reducing inflation to 4%.

- This decision contrasts with the US Federal Reserve's plan for three cuts this year.
- The RBI's monetary policy committee will convene in Mumbai from April 3 to April 5.
- The repo rate, which influences the pricing of home and other loans, was last increased in February 2023.
- Economists suggest that due to increasing inflation risks, the Monetary Policy Committee (MPC) is not under immediate pressure to adjust interest rates.
- Current inflation stands at 5%, and the economy's resilience, coupled with the potential for food price shocks, adds to inflationary pressures.
- The MPC is unlikely to provide a timeline for a rate cut, consistent with its previous stance that any changes would depend on a sustained and significant decline in inflation.

➤ Monetary Policy Committee

- The Finance Act of 2016 amended the RBI Act, establishing the Monetary Policy Committee (MPC).
- The central government forms a six-member MPC under Section 45ZB of the amended RBI Act.
- The MPC's main task is to set the repo rate to control inflation within a specified target range.
- The MPC consists of six members, including the RBI Governor, Deputy Governor for monetary policy, one RBI Board nominee, and three members from the Government of India.
- External members serve a four-year term.
- A quorum for MPC meetings requires four members, including either the Governor or the Deputy Governor for monetary policy.
- Decisions are made by majority vote, with the RBI governor casting a vote in case of a tie.
- The MPC's decisions are binding on the RBI.

➤ Monetary policy instruments

- **Repo Rate:** Interest rate for overnight liquidity provision by the RBI to banks against government securities collateral.
- **Reverse Repo Rate:** Interest rate for RBI absorption of overnight liquidity from banks against eligible government securities.
- **Liquidity Adjustment Facility (LAF):** Comprises overnight and term repo auctions, aiming to develop the interbank term money market.
- **Marginal Standing Facility (MSF):** Allows banks to borrow additional overnight funds from the RBI against SLR portfolio at a penal rate.

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- **Corridor:** Determined by MSF rate and reverse repo rate, setting the daily movement range for the weighted average call money rate.
- **Bank Rate:** Rate at which the RBI buys or rediscounts bills of exchange or commercial papers.
- **Cash Reserve Ratio (CRR):** Mandates banks to maintain a specified percentage of their NDTL as a daily balance with the RBI.
- **Statutory Liquidity Ratio (SLR):** Requires banks to maintain a portion of their NDTL in safe and liquid assets.
- **Open Market Operations (OMOs):** Involves outright purchase and sale of government securities for durable liquidity injection or absorption.
- **Market Stabilisation Scheme (MSS):** Introduced in 2004, absorbs surplus liquidity from large capital inflows through sale of short-dated government securities.

Virtual assets and virtual asset service providers (VASPs)

Context: The FATF found that many countries have not fully implemented requirements to prevent misuse of virtual assets and VASPs.

Definition of Virtual Assets: Virtual assets, also known as crypto assets, are digital representations of value that can be traded, transferred, or used for payment.

➤ Potential Benefits and Dangers:

- Benefits include easier, faster, and cheaper payments, as well as providing alternatives for those lacking access to traditional financial products.
- However, virtual assets are largely unregulated and can become worthless, susceptible to cyberattacks and scams.

➤ Regulatory Challenges:

- Lack of regulation poses risks, potentially serving as havens for criminal and terrorist financial transactions.
- The FATF has issued global standards to prevent virtual assets' misuse for money laundering and terrorist financing.

➤ Global Regulatory Gaps:

- Some countries regulate the sector, while others prohibit virtual assets entirely.
- Most countries have yet to implement effective regulations, leaving significant loopholes exploitable by criminals, terrorists, and rogue regimes.

➤ Introduction to VASPs:

- VASPs are susceptible to exploitation by criminals and terrorists for money laundering and funding terrorism.
- FATF's risk-based approach guidance helps understand VASPs' role and their impact on cryptocurrency businesses.

➤ Evolution of FATF Guidelines:

- In 2019, FATF introduced the "Guidance for a Risk-based Approach to Virtual Assets and Virtual Asset Service Providers."
- FATF periodically reviews compliance with its standards, adapting to emerging market changes like DeFi, NFTs, P2P transactions, and stablecoins.

➤ Role of FATF and VASPs:

- Virtual asset services like anonymity-enhanced cryptocurrencies and decentralized exchanges pose risks of reduced transparency and increased financial flow obfuscation.
- FATF provides universal AML compliance guidance for VASPs, financial institutions, and designated non-financial businesses to detect and report suspicious transactions.

➤ Definition of VASP:

- VASP involves issuing virtual assets or conducting specific activities on behalf of others.
- Services include converting, transferring, exchanging virtual assets, safeguarding, managing, or facilitating financial services related to virtual asset sales.

➤ Exclusions from VASP Category:

- Excludes software publishers creating new virtual assets and investment funds under specific conditions, like subscriptions through external trading platforms.
- Consumers, P2P transactions, and individual miners (for personal use) do not meet the FATF's VASP definition.

NEWS IN BETWEEN THE LINES

Wildlife Institute of India



Recently, the Wildlife Institute of India (WII) initiated genetic profiling for Idukki's 400 captive elephants in Kerala, providing forensic kits to the Kerala Forest Department for this national database project.

About Wildlife Institute of India:

- Wildlife Institute of India (WII) is an **internationally acclaimed Institution**, which offers training program, academic courses and advisory in wildlife research and management.
- It was established in **1982** as an institution of the Ministry of Environment, Forest and Climate Change and is located at Dehradun in **Uttarakhand**.
- Its aim is to **encompass building scientific knowledge, training personnel**, conducting research, providing advice, collaborating internationally and becoming a regional center for wildlife conservation.
- It is actively **engaged in research across the country on biodiversity related issues**.
- Its mission is to nurture the **development of wildlife science and promote its application in conservation**, in consonance with our cultural and socio-economic milieu.

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Geographical Indication



Recently, over 60 products from across India, including Banaras Thandai, have been given the Geographical Indication (GI) tag.

About:

- Six traditional crafts from Assam, including the **Bihu dhol**, **Asharikandi terracotta craft**, Jaapi (bamboo headgear) and Mishing handloom products, have received the GI tag.
- Thirteen other products from Assam, such as **Bodo Do khona** and **Bodo Eri silk**.
- The famous **Banaras Thandai**, a traditional drink blending milk with nuts, seeds and spices, has received the GI tag, reflecting its cultural significance and historical roots as an offering to the deity during festivals.
- Alongside Banaras Thandai, other products like **Banaras Tabla** and **Banaras Shehnai** have been recognized with the GI tag.
- Tripura's **Pachra-Rignai** (traditional dress) and Matabari Peda (sweet preparation), as well as Meghalaya's Garo Textile weaving and Lyrnai Pottery.

Geographical Indication (GI) Tags:

- A GI tag signifies that a product's unique qualities or reputation are linked to a specific geographical origin.
- GI tags are used for **agricultural products, food items, alcoholic beverages, handicrafts and industrial products**.
- India's Geographical Indications of Goods (Registration and Protection) **Act, 1999**, governs GI registration and protection.

Fish Otoliths



Recently, fisherwomen from the self-help group Sea Gems Mahila Sahrudam Group showcased their crafted otolith ornaments at the Kerala Arts and Crafts Village showroom in Kovalam, Thiruvananthapuram.

About Fish Otoliths:

- Fish otoliths are **calcium carbonate structures** located in the heads of bony fish.
- Otoliths are **biomineralised ear stones found in fish**, crucial for hearing and maintaining balance.
- They aid in detecting sound vibrations and help fish orient themselves in the water.
- Otoliths have species-specific shapes and continue to grow throughout a fish's life, making them crucial for fish identification and age determination.
- They were **historically known as "lucky stones"** and have been used by civilizations like the **Romans** and **Egyptians** and are still used in various cultures, including countries like **Brazil**.
- This is the **first time** that ornaments made from otoliths are being made and sold in an organized way in **India**.
- A group of fisherwomen who introduce ornaments made from fish otoliths named 'Sea Gems' in Vizhinjam are trained by **scientists from Central Marine Fisheries Research Institute (CMFRI)**.

Hypoxic Pockets



Recently, the scientists have discovered a spontaneous, spatially defined occurrence of "hypoxic pockets" in the mouse brain using a bioluminescent oxygen indicator.

About:

- Hypoxic pockets are **transient and spatially** restricted periods of hypoxia that occur spontaneously in the brain.
- They are caused by local occlusions of **blood capillaries in the brain**, which interrupt cerebral blood flow and lead to hypoxia in the tissue around the occlusion.
- The researchers used a genetically encoded bioluminescent oxygen indicator called **Green NanoLuc** in mouse cortical astrocytes to track **pO₂** (partial pressure of oxygen) changes.
- Under resting conditions, pO₂ changed often and included transient but sharply defined events of hypoxia that lasted several seconds to minutes and were spatially confined.

Gut Microbiome



Recently, experiments on mice and analysis of samples from 118 individuals revealed that a member of the gut microbiome may contribute to autoimmune kidney disease by leaking antigens that activate the immune system.

About Gut Microbiome:

- The gut microbiome refers to the **collection of microorganisms, including bacteria, fungi, viruses and parasites, residing in the human digestive tract**.
- It is unique to each individual and plays a crucial role in various physiological functions, such as **digestion, metabolism and immune system regulation**.
- The gut microbiome stimulates the immune system, **breaks down toxins in food, produces vitamins and amino acids, metabolizes carbohydrates and synthesizes short-chain fatty acids**.
- It is most **abundant in the small and large intestines**, outnumbering host cells by a factor of 10.
- Some common gut microbiota species include **E. coli, Helicobacter pylori and Lactobacillus acidophilus**.

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Place in News

Austria

Recently, a Bulgarian river cruise ship carrying 142 passengers, mostly from Germany, experienced a steering malfunction and collided with the sides of a lock on the Danube in Austria.

Austria (Capital: Vienna)

Location: Austria is a **landlocked country** located in Central Europe.

Political Boundaries: Austria shares its borders with **Hungary** (East), **Switzerland** and **Liechtenstein** (West), the **Czech Republic** (North), **Slovakia** (Northeast), **Germany** (Northwest) and **Slovenia** and **Italy** (South).

Physical Features:

- The highest point in Austria is the **Grossglockner**, which is part of the Hohe Tauern mountain range in the Austrian Alps.
- The **Danube River**, one of Europe's major rivers, flows through the northern part of Austria.
- Austria has a **temperate continental climate**.
- Austria's mineral resources include **iron ore, limestone, tungsten, magnesite, salt, copper, gypsum** and **graphite**, contributing to various industrial sectors within the country.



POINTS TO PONDER

- Where was the world's first-ever Nuclear Energy Summit held recently? – **Brussels**
- Which tribe, classified as a Particularly Vulnerable Tribal Group (PVTG), inhabits the Papikonda hill range in the Godavari region, and possesses valuable indigenous knowledge? – **Konda Reddi tribe**
- Which country's supersonic cruise missile, named Onyx, is expected to enhance its capability with a new target seeker, often utilized to strike Ukrainian targets? – **Russia**
- Which app was recently launched during the World Meteorological Day celebrations? – **INDRA (Indian Naval Dynamic Resource for Weather Analysis)**
- Which significant protest in India celebrated its centenary recently, being widely supported and accepted? – **Vaikom Satyagraha (first anti-caste movement)**

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