

27 August, 2024

Unified Lending Interface

Context: RBI Governor Shaktikanta Das announced that the Unified Lending Interface (ULI) will be launched nationwide in the future.

➤ Unified Lending Interface (ULI)

- **Objective:**
 - Aims to revolutionize the lending landscape by enhancing efficiency in credit processes, reducing costs, accelerating disbursements, and improving scalability.
- **Pilot Project:**
 - Launched by RBI in August last year to create a public tech platform for frictionless credit.
- **Functionality:**
 - Facilitates a seamless and consent-based flow of digital information from multiple data service providers to lenders.
 - Standardized APIs designed for a 'plug and play' approach, allowing easy access to diverse data sources.
- **Benefits:**
 - Reduces time for credit appraisal, particularly for smaller and rural borrowers.
 - Minimizes complexity of technical integrations, enabling quicker credit delivery with less documentation.
 - Expected to address large unmet credit demand, especially in agriculture and MSMEs.
- **Comparison to UPI:**
 - Just as UPI transformed payments, ULI is expected to similarly impact the lending space.
 - ULI is part of India's digital infrastructure alongside JAM (Jan Dhan, Aadhar, Mobile) and UPI.

➤ Unified Payment Interface (UPI)

- **Launch and Overview:**
 - Launched in April 2016 by NPCI.
 - A real-time payment system that integrates multiple bank accounts into a single mobile application.
- **Features:**
 - Merges banking features, fund routing, and merchant payments into one platform.
 - Allows peer-to-peer collect requests and scheduled payments.
 - **Facilitates** immediate money transfers via mobile devices, available 24/7.
- **Impact:**
 - Significantly contributed to the growth of retail digital payments in India.
 - Initially adopted by banks, later embraced by non-bank third-party app providers and QR code usage.

- Recognized globally as a robust, cost-effective, and portable payment system.

➤ Digital Public Infrastructure (DPI) and Emerging Technologies

- **Technological Transformation:**
 - Traditional banking has experienced significant technological advancements over the last decade.
 - Expected to intensify in the coming years.
- **Role of DPI:**
 - Promotes market innovation by reducing transaction costs, democratizing access, maintaining competition through interoperability, and attracting private capital.
 - Public sector development of DPI is advantageous as it addresses private sector reluctance to invest in uncertain returns and ensures democratic access and interoperability.
- **Concerns:**
 - Financial institutions need to be cautious about technology risks, especially concerning artificial intelligence.

Fast-track Courts

Context: The Union Women and Child Development Ministry criticized West Bengal for not setting up Fast-track Courts to handle rape and POCSO Act cases, highlighting that such initiatives are the state's responsibility.

➤ About:

- Specialized courts in India designed to expedite trials for sexual offenses, including rape and POCSO Act violations.
- Created to address the high frequency of sexual offenses and delays in regular court trials, ensuring timely justice for victims.

➤ Establishment:

- Formed following the Criminal Law (Amendment) Act of 2018, which introduced stricter punishments, including the death penalty for rape offenders.
- Established to ensure swift justice in sexual offense cases.
- **Centrally Sponsored Scheme:** Scheme to establish FTSCs was launched in August 2019 as part of a Centrally Sponsored Scheme, following Supreme Court directives in a suo moto Writ Petition (Criminal).
- **Ministry:** Implemented by the Department of Justice, Ministry of Law & Justice.

➤ Achievements:

- Thirty States/Union Territories have operationalized 761 FTSCs, including 414 exclusive POCSO Courts.
- Over 195,000 cases resolved, providing timely justice even in remote and distant areas.
- **Funding:** Funded by the Central Share from the Nirbhaya Fund.

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➤ Justice JS Verma Committee Recommendations

Category	Recommendations
Rape	- Recognize rape as a Crime of Power, not just passion. - Expand the definition to include all forms of non-consensual penetration. - Remove the marital rape exception; marriage should not imply automatic consent.
Sexual Assault	- Broaden the definition to include all non-consensual, non-penetrative sexual acts. - Penalty: Up to 5 years of imprisonment or fines.
Verbal Sexual Assault	- Criminalize unwelcome sexual threats. - Punishable by up to 1 year in prison or fines.
Sexual Harassment at Workplace	- Include domestic workers under protections. - Replace internal complaint committees with Employment Tribunals. - Employers to compensate victims of sexual harassment.
Acid Attacks	- Propose a 10-year minimum punishment, separate from grievous hurt. - Establish a compensation fund for victims.
Women in Conflict Areas	- Review AFSPA; exclude government sanction for prosecuting sexual offenses by armed forces. - Appoint special commissioners to monitor offenses.
Trafficking	- Implement comprehensive anti-trafficking laws beyond prostitution. - Establish protective homes for women and juveniles overseen by High Courts.
Child Sexual Abuse	- Define 'harm' and 'health' in the Juvenile Justice Act to include both physical and mental aspects.
Death Penalty	- Oppose chemical castration and the death penalty for rape. - Recommend life imprisonment.
Medical Examination of Rape Victims	- Ban the two-finger test. - The victim's past sexual history should not influence the case.
Reforms in Case Management	- Set up Rape Crisis Cells. - Increase police accountability. - Allow online FIR filing. - Encourage community policing and increase police personnel.

➤ Purpose:

- Designed as dedicated courts to ensure swift justice, offer quick relief to victims, and enhance deterrence against sexual offenders.
- Supports State/UT Government efforts for the effective disposal of rape and POCSO Act cases.

National Quantum Mission

Context: India is set to launch its first quantum computer under the National Quantum Mission.

➤ Implementation

- Agency:** Department of Science & Technology (DST) under the Ministry of Science & Technology.
- Duration:** 2023 to 2031.

➤ Objectives

- Seed, nurture, and scale up scientific and industrial R&D.
- Create a vibrant and innovative ecosystem in Quantum Technology.
- Accelerate quantum technology-led economic growth.
- Position India as a leading nation in the development of Quantum Technologies and Applications.

➤ Targets

- Develop intermediate-scale quantum computers with 50-1000 physical qubits in 8 years using platforms like superconducting and photonic technology.
- Establish satellite-based secure quantum communications between ground stations over 2000 kilometers within India.

- Enable long-distance secure quantum communications with other countries.
- Implement inter-city quantum key distribution over 2000 km.
- Create a multi-node quantum network with quantum memories.

➤ Developments

- Magnetometers with high sensitivity in atomic systems.
- Atomic Clocks for precision timing, communications, and navigation.
- Design and synthesis of quantum materials such as superconductors, novel semiconductor structures, and topological materials.
- Development of single photon sources/detectors and entangled photon sources for quantum communications, sensing, and metrological applications.

➤ Thematic Hubs (T-Hubs)

- Set up in top academic and National R&D institutes.
- Domains:**
 - Quantum Computing
 - Quantum Communication
 - Quantum Sensing & Metrology
 - Quantum Materials & Devices

➤ Significance

- India will be the seventh country with a dedicated quantum mission, joining the US, Austria, Finland, France, Canada, and China.

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- Quantum technology is a frontier in military communication and has potential game-changing capabilities in conflicts.
- A country with advanced quantum communication can secure critical infrastructure and gain strategic advantages.
- The mission will boost applications in aerospace engineering, weather prediction, simulations, secure communications, financial transactions, cybersecurity, advanced manufacturing, health, agriculture, education, and create highly skilled jobs and entrepreneurship opportunities.

Classical Computer	Quantum Computer
It is large scale integrated multi-purpose computer(CPU)	It is high speed parallel computer based on quantum mechanics.
Information storage is bit based on voltage/charge etc.	Information storage is Quantum bit based on direction of an electron spin.
Computer runs on bits that have a value of either 0 or 1.	Quantum bits or "qubits" are similar in that for practical purposes we read them as a value of 0 or 1, but they can also hold much more complex information, or even be negative values. Before we read their value they are in an indeterminate state called superposition and can be influenced by other qubits(this is called entanglement). Qubits can be Infinite (continuous) number of possible states.
Discrete number of possible states: 0 or 1. Deterministic: repeated computations on the same input will lead to the same output.	Probabilistic: measurements on superposed states yield probabilistic answers (our confidence in these answers builds up through repeated computations) then reduced to 0 or 1.
Information processing is carried out by logic gates e.g. NOT, AND, OR etc in sequential basis	Information processing is carried out by Quantum logic gates in parallel basis
Only specifically defined results are available, inherently limited by an algorithm's design	Quantum answers (which are in quantity called amplitudes) are probabilistic, meaning that because of superposition and entanglement multiple possible answers are considered in a given computation.
Circuit behaviour is governed by classical physics.	Circuit behaviour is governed explicitly by quantum mechanics.
Operations are defined by Boolean Algebra.	Operations are defined by linear algebra over Hilbert Space and can be represented by unitary matrices with complex elements.
No restrictions exist on copying or measuring signals	Severe restrictions exist on copying and measuring signals
Circuits are easily implemented in fast, scalable and macroscopic technologies such as CMOS.	Circuits must use microscopic technologies that are slow, fragile and not yet scalable e.g. NMR (Nuclear magnetic resonance).

NEWS IN BETWEEN THE LINES

National Institute of Oceanography



Recently, the National Institute of Oceanography (NIO) attributed that the 150 meters at RK Beach in Visakhapatnam due to the natural shift of ocean currents from north to south.

About the National Institute of Oceanography:

- The National Institute of Oceanography (NIO) is an **Indian research organization** that **studies the oceans and their role in the Earth's system**.
- It is one of the **37 laboratories** under the **Council of Scientific & Industrial Research (CSIR)**, New Delhi.
- It was **established on January 1, 1966**, following the **International Indian Ocean Expedition (IIOE) of the 1960s**.
- It **focuses on the oceanographic** characteristics of the Indian Ocean and has published over 5,000 research articles.
- Its research covers a wide range of topics, including **Physical oceanography, Chemical oceanography, Biological oceanography, Geological oceanography, Marine geology, Geophysics** and **Marine engineering**.
- It also **provides technical and scientific support to government agencies** and conducts educational and outreach activities to promote understanding of the oceans and their importance to society.
- Its **headquarter** is located in **Dona Paula, Goa**.

World Health Organisation



Recently, the World Health Organisation (WHO) launched a six-month plan to combat the Mpox outbreak with a \$135 million budget, focusing on reducing transmission and strategic vaccination from September 2024 to February 2025.

About the World Health Organisation:

- The World Health Organisation (WHO) was **established in 1948** and is a **specialized agency of the United Nations**.
- It is an organization of **194 Member States** and works with all them to support them to achieve the highest standard of health for all people.
- It **focuses on disease prevention, control, elimination** and the promotion of overall health and well-being.
- The **World Health Assembly (WHA)** is the highest decision-making body of the WHO, composed of representatives from all member states.
- The World Health Assembly **meets annually to set policies**, approve the budget, and elect the Director-General.
- Its headquarter is located in **Geneva, Switzerland**.

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Personality in News Chhatrapati Shivaji Maharaj



A 35-foot statue of Maratha warrior king Chhatrapati Shivaji Maharaj, which was unveiled by Prime Minister of India (Narendra Modi) on December 4 last year as part of Navy Day celebrations at a fort in Maharashtra's Sindhudurg district, collapsed on 26th of August 2024.

Chhatrapati Shivaji Maharaj (19th February 1630-3rd April 1680)

Chhatrapati Shivaji Maharaj, an Indian ruler and a member of the Bhonsle dynasty, was born at Shivneri Fort, located in the Pune district of present-day Maharashtra.

Contributions:

- Chhatrapati Shivaji Maharaj **abolished the Jagirdari System** and introduced the **Ryotwari System**, which included reforms in the roles of hereditary revenue officials like **Deshmukhs, Deshpandes, Patils, and Kulkarnis**.
- He established a centralized administration with eight ministers, **divided his kingdom into four provinces**.
- Shivaji **established a sound system of administration**, greatly inspired by the Deccan style of governance.
- He **founded the Maratha Kingdom** which continued to grow and became the dominant Indian power in the early 18th century.

Place in News

Brazil

External Affairs Minister S Jaishankar and Brazilian Foreign Minister Mauro Vieira will co-chair the 9th India-Brazil Joint Commission Meeting in New Delhi today on 27th of August.

Brazil (Capital: Brasília)

Location: Brazil is the largest and easternmost country in South America.

Boundaries: Brazil shares its borders with **Venezuela, Guyana, Suriname, French Guiana, Uruguay, Argentina, Paraguay, Bolivia, Peru** and **Colombia** while its eastern boundary is the **Atlantic Ocean**.

Physical Features:

- The highest point in Brazil is the **Pico da Neblina**, located in the Amazon Rainforest, on the border between Brazil and Venezuela.
- One of the **planet's longest rivers**, the **Amazon River** is not only a lifeline for the region but a natural wonder of tremendous importance.
- The **world's largest tropical wetland**, the **Pantanal** is a biodiversity hotspot and an essential ecosystem for unique wildlife.
- The Rio Negro is the **largest left tributary of the Amazon River**, contributing about **14%** of the water to the Amazon basin.
- Brazil is rich in natural resources including **iron ore, bauxite, gold, oil, natural gas**, and has extensive forestry and water resources.
- Brazil is **crossed by the Equator** in its northern region and the **Tropic of Capricorn** in its southern part.

Membership: Brazil is a member of several international organizations, including **United Nations (UN), World Trade Organization (WTO), BRICS (Brazil, Russia, India, China, South Africa), Mercosur (Southern Common Market), Organization of American States (OAS)** and **G20 (Group of Twenty)**



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Current affairs summary for prelims

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POINTS TO PONDER

- Which country recently launched its first reusable hybrid rocket, "RHUMI 1"? – **India**
- Which ministry recently introduced the "National Medical Register (NMR) Portal" to enhance healthcare? – **Ministry of Health and Family Welfare**
- Who recently became the first female national racing champion from India? – **Diana Pundole**
- Which space agency has recently launched the "Tanager-1 Satellite" to monitor methane emissions? – **NASA**
- In which state was the South Indian Adivasi Knowledge Centre "KAANU" recently inaugurated? – **Karnataka**

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DELHI MUKHERJEE NAGAR: 9205274741, 42 | **LAXMI NAGAR :** 9205212500, 9205962002 | **RAJENDRA NAGAR:** 9205274743 | **UTTAR PRADESH PRAYAGRAJ:** 0532-2260189, 8853467068 | **LUCKNOW (ALIGANJ):** 0522-4025825, 9506256789 | **LUCKNOW (GOMTI NAGAR):** 7234000501, 7234000502 | **GREATER NOIDA:** 9205336037, 38 | **KANPUR:** 7887003962, 7897003962 | **GORAKHPUR :** 7080847474, 9161947474 | **ODISHA BHUBANESWAR:** 9818244644/7656949029



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