DAILY pre PARE
Current affairs summary for prelims

09 January 2023

Electronic National Agriculture Market (e-NAM)

❖ **Context**

➢ **Electronic National Agriculture Market (e-NAM)** initiative of Ministry of Agriculture **won Platinum Award** (1st) in the Digital Empowerment of Citizens Category of **Digital India Award** 2022.

Digital India Awards (DIA):

- Digital India Awards (DIA) has **been instituted by MeitY,** under the aegis of **National Portal of India** to encourage and honour innovative digital solutions by various government entities in the **realm of Digital Governance.**
- **Digital India Awards 2022 aims** to inspire and motivate not only government entities but also startups in fulfilling the Digital India vision.
- Digital India Awards 2022 **were given under 07 different** categories viz.
  - Digital Empowerment **of Citizens**.
  - Public **Digital Platforms.**
  - Digital Initiatives in Collaboration with **Start-ups.**
  - Digital Initiative for **ease of doing business**,
  - Data sharing and use for **socioeconomic development.**
  - Digital Initiatives at **Grassroots level**.
  - Best Web & **Mobile initiatives** etc.

- **Platinum, Gold & Silver awards** have been given to the winning teams under different categories.

About (e-NAM):

- e-NAM, a flagship initiative of the **Ministry of Agriculture and Farmers Welfare.**
- **e-NAM is a digital platform integrating 1260 APMC mandis across 22 States and 3 UTs** to facilitate online trading of 203 agriculture and horticulture commodities to enable farmers to realize better remunerative prices for their produce.
- e-NAM is catalysing the **digital transformation of mandi** operations and e- trading of agricultural commodities.
- As on 31.12.2022, more **than 1.74 Crore farmers** & 2.39 Lakh traders have been registered on e-NAM portal.
- **A total trade** consisting of 69 million metric tonnes of worth **Rs. 2.42 lakh crore** has been recorded on e-NAM platform.
- e-NAM is providing various benefits/ facilities to farmers & other stakeholders such as **providing access to prevailing commodity price on mobile app.**
- With the launch **of "Platform of Platforms (PoPs)** under e-NAM, a digital ecosystem has been created that leverages the expertise of individual service platforms across various segments of **Agri value chain**.
- **e-NAM is empowering citizens by way of digitalization through** ease of operation, accessibility, transparency and efficiency of operations for better price discovery for farmers.

Foreign Exchange Reserves (Forex)

❖ **Context**

➢ After three consecutive years of rise, **India's foreign exchange reserves declined by around $ 70 billion in 2022** amid rising inflation and interest rates.

Key Highlights:

- From **$632.74 billion** as of January 7, 2022, the reserves declined to **$562.851 billion as of December 30, 2022.**
- **Reasons for this decrease in the forex reserves-**
  - **Valuation Loss**
    - Primary reasons was valuation loss after the **US dollar appreciated against major currencies in 2022.**
    - The rise in the US currency was due to risk aversion among investors amid the aggressive monetary tightening of the US Federal Reserve and uncertainty surrounding the Russia-Ukraine war last year.
    - Forex are maintained as a **multi-currency portfolio**, but are valued in terms of US dollars.
    - When the **dollar strengthens, the valuation of other currencies vis-à-vis the US currency declines,** leading to notional fall in the overall reserves position.
  - **FPI Withdrawal**
    - FIIs sell their equity investment in the rupee, convert it into the dollar & take the money out.
    - Since there was a shortage in the dollar supply last year, the **RBI used its forex reserves to meet the dollar demand of FIIs.**

About Foreign Exchange Reserve

- Foreign Exchange reserves or Forex reserves are **assets such as foreign currencies, gold reserves, treasury bills,** etc **retained by a central bank or other monetary authority.**
- The **majority of foreign exchange reserves are held in US dollars.**
- **India's foreign exchange reserves include.**
  - Foreign Currency Assets.
  - Gold Reserves.
  - Special Drawing Rights (SDR).
  - Reserve position with the International Monetary Fund (IMF).
- **Significance**
  - Forex **reduce** the likelihood of **balance-of-payments crises.**
  - It help **preserve economic and financial stability** against pressures on exchange rates and disorderly market conditions, and **create space for policy autonomy.**

- To ensure that RBI has **backup funds** if their national currency rapidly devalues or becomes altogether insolvent.
- If the value of the Rupee decreases due to an increase in demand of the foreign currency then RBI sells the dollar in the Indian money market so that **depreciation of the Indian currency can be checked.**
- A country with a good stock of forex has **a good image at the international level** because the trading countries can be sure about their payments.
- A good forex reserve **helps in attracting foreign trade and earns a good reputation** in trading partners.

News in Between the Lines

World's Longest River Cruise 'Ganga Vilas

❖ **Context**

- **World's longest river cruise Ganga Vilas to** be flagged off by Prime Minister from Varanasi on 13 January.

❖ **Key Highlights:**

- It will cover a **journey of 3200 km in 50 days** and passing through **27 river systems** in India and Bangladesh.
- The cruise ship will give tourists a chance to visit over **50 architecturally important places, including world heritage sites.**
- Built with a unique design & a futuristic vision, this cruise will meander across various prominent destinations that lie along Kolkata's River Hooghly to Varanasi's River Ganges.
- Guests onboard the Ganga Vilas Cruise will visit spectacular Indian landmarks ranging from **Varanasi one of the oldest cities** on earth and an important site within the Hindu faith to the abandoned **Buddhist monastery Vikramshila.**
- **The Bangladesh leg of the** trip will give them a chance to soak in the beauty of the **ghost city of Sonargaon** and the ornate 1400s-era **Sixty Dome Mosque,** among other historically and culturally significant places.

Protein Found In Zebrafish Can Regenerate Aged Discs In Human Vertebrae

❖ **Context**

- **A protein found in the backbone of zebrafish** can have potential therapeutic implications to promote regeneration in degenerated human discs.

❖ **Key Highlights:**

- A study by Agharkar Research Institute **(ARI), Pune, an autonomous institute of the Department of Science and Technology,** discovered that a protein called Cellular communication network factor 2a (Ccn2a).
- It **induces disc regeneration** in aged degenerated discs by promoting cell proliferation and cell survival**.**

❖ **Facts About Zebrafish:**

- The zebrafish – Danio rerio – is a tropical freshwater **fish originally found in Eastern India's Ganges River** and native to the southeastern Himalayan region.
- **70% of human genes** are found in zebrafish.
- The Zebrafish has been used in scientific research of prevention for **cancer, melanoma, and cardiovascular disease.**
- IUCN Red List Status: **Least concerned.**

India To Virtually Host Voice Of Global South Summit

❖ **Context**

- In a new and unique initiative, **India will host a special virtual summit**, the Voice of Global South summit, on January 12 and 13,2023.

❖ **Key Highlights:**

- "The 'Voice of Global South Summit' envisages bringing together **countries of the Global South** to share their perspectives and priorities on a common platform.
- **More than 120 countries are being invited** to participate in this Summit.
- The inaugural and concluding sessions would be at Head of State / Government level, and hosted by the Prime Minister.
- **The Summit envisages ten sessions** and each session is expected to witness the participation of Leaders/Ministers from **10-20 countries.**
- **The theme** of the Inaugural Leaders' session is "**Voice of Global South - for Human-Centric Development**".
- **The theme** of the Concluding Leaders' session is **"Unity of Voice-Unity of Purpose".**

Exercise 'Veer Guardian-2023'

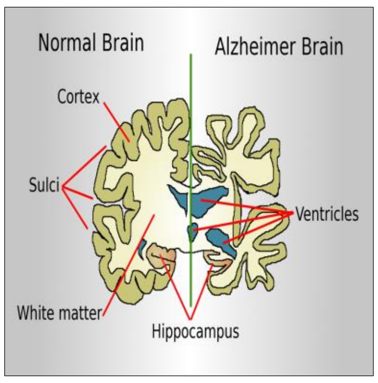
❖ **Context**

➢ India and Japan are set to hold a **joint air exercise** that seeks to promote air defence cooperation between the two sides**.**

❖ **Key Highlights:**

- **Exercise 'Veer Guardian-2023' that involves** the Indian Air Force (IAF) and Japan Air Self Defence Force (JASDF) **at Hyakuri Air Base, Japan**, from January 12 to 26.
- **The Indian contingent** participating in the air exercise will include four Su-30 MKI, two C-17 & one IL-78 aircraft, **while the JASDF** will be participating with four F-2 & four F-15 aircraft.
- **The exercise will undertake** multi-domain air combat missions in a complex environment and will exchange best practices.
- **It was during the second 2+2 Foreign** and Defence Ministerial meeting held in Tokyo, Japan, that India and Japan had agreed to step up bilateral defence cooperation and engage in more military exercises, including holding **the first joint fighter jet drills**, reflecting the growing security cooperation between the two sides.
- India and Japan have in the recent past held several joint exercises:
  - The sixth edition of the **Japan India Maritime Exercise (JIMEX**) in the Bay of Bengal.
  - Exercise **DHARMA GUARDIAN-2022**, an annual exercise between Indian Army and Japanese force.
  - **Japan also hosted India, the US, and Australia** in the multilateral exercise Malabar in November last year.

Alzheimer's Disease



❖ **Context**

➢ Recently, The Food and Drug Administration (USA) approved a new Alzheimer's drug that may modestly slow the pace of cognitive decline early in the disease but also carries risks of swelling and bleeding in the brain.

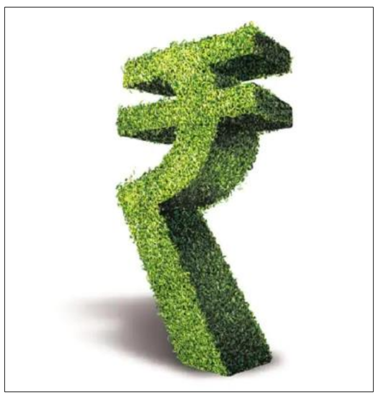
❖ **Alzheimer's Disease**

- Alzheimer's is a **degenerative brain disorder** that slowly robs people of their memory and thinking abilities.
- Worldwide, it is the **most common form of dementia** or loss of cognitive functioning — thinking, remembering, and reasoning – contributing 60%-70% cases.
- It is **progressive and irreversible.**
- It usually begins with mild memory loss, and as symptoms grow severe, patients lose the ability to perform even simple tasks.
- Pathology of the disease is deposition of an abnormal protein called beta-amyloid in the brain.

❖ **Indian Scenario**

- In India, **only 1 in 10 people with dementia receive any diagnosis, treatment or care** for the disease.
- **Lack of awareness** is a major problem in battling the disease. Most of the Indian population accepts it as normal aging, which is incorrect.
- An increasing **prevalence of diabetes, hypertension, and obesity** is expected to **drive up the incidence of dementia** in India in the coming decades.
- India could see a 197% jump in dementia, including Alzheimer's, from 3.84 million cases in 2019 to 11.44 million cases by 2050.

Green Bonds



❖ **Context**

➢ Recently, the **Reserve Bank of India (RBI)** announced that it will, for the first-time, issue **Sovereign Green Bonds (SgrBs)** worth Rs 16,000 crore, in two tranches of Rs 8,000 crore each in the current financial year.

➢ The RBI said it will issue **5-year and 10-year green bonds of Rs 4,000 crore** each on January 25 and February 9 2023.

❖ **Green Bonds**

- Green bonds are bonds **issued by any sovereign entity, inter-governmental groups or alliances and corporates** with the aim that the proceeds of the bonds are **utilised for projects classified as environmentally sustainable.**
- India's First Green Bond was issued by **Yes Bank Ltd in 2015.**

- Green bonds command a **relatively lower cost of capital** compared to regular bonds.
- **Significance**
  - The government will use the proceeds raised from SGrBs to **finance or refinance expenditure** (in parts or whole) for **various green projects.**
    - Examples- In renewable energy, clean transportation, energy efficiency, climate change adaptation, sustainable water and waste management, pollution and prevention control and green buildings.
  - In renewable energy, investments will be made in **solar, wind, biomass and hydropower energy projects.**
  - It will **strengthen India's commitment towards its Nationally Determined Contribution (NDCs) targets**, adopted under the Paris Agreement.
  - It will help in **attracting global and domestic investments** in eligible green projects.

Liquified Natural Gas

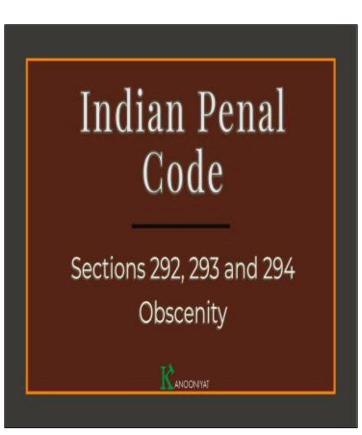
❖ **Context**

- The EU is betting big on **liquefied natural gas (LNG)** to replace the millions of tonnes of gas it currently buys from its main provider Russia.

❖ **Key Highlights:**

- LNG is natural gas **reduced to a liquid state (liquefaction) through intense cooling to around -161 degrees Celsius (-259 Fahrenheit).**
- This liquid gas is **600 times smaller** than the original volume and is half the weight of water.
- The compressed fossil fuel, which is constituted almost wholly of methane— a potent greenhouse gas —, can be transported around the world by ship.
- After arriving at its destination, the cargo is regasified in a floating terminal and redistributed through pipelines.
- **Disadvantage**
  - The cooling, liquefying and transport processes, as well as the post-transport regasification procedures, **require a lot of energy.**
  - Methane loss across the supply chain risks also contributes to LNG's **high emissions.**
  - LNG creating almost **10 times more emissions than piped gas** by one estimate, its rapid expansion will likely compromise climate targets.

Obscenity Laws In India



❖ **Context**

- Recently, a political leader appealed to the authorities to take action against a social media influencer for "roaming in the streets of Mumbai and exhibiting her body.

❖ **Key Highlights:**

- Under the Indian Penal Code (IPC), **Sections 292, 293 and 294** deal with the offence of obscenity.
- **Section 292**
  - It says that any content shall be deemed to be obscene if it is lascivious or appeals to the prurient interest, or if its effect tends to deprave and corrupt persons likely to read, see or hear the content.
  - This section **prohibits the sale or publication of any obscene pamphlet**, **book**, **paper**, **painting**, and other such materials.
- **Section 293**
  - It **criminalises the sale or distribution of obscene objects** to anyone who is **under the age of 20**, or an attempt to do so.
  - It is a bailable offence, the maximum punishment for the first conviction is three years of imprisonment and a fine up to Rs 2,000, and for the second conviction seven years with a fine up to Rs 5,000.
- **Section 294**
  - It **prohibits obscene acts and songs in public spaces.**
  - The maximum punishment for the person convicted under this charge is three-month jail and a fine.
- **Section 67 of the Information Technology Act**
  - It says that anyone who publishes or transmits obscene material in electronic form can be punished.