

19 August, 2023

Investor Education and Protection Fund

Context: IEPFA and NCAER are partnering for a webinar on "Enhancing Investor Protection in India: Addressing Challenges and Future Steps."

Investor Education and Protection Fund

- **Establishment of IEPF:** It was established under Section 205C of the Companies Act, 1956 through the Companies (Amendment) Act, 1999.
- **Unclaimed Funds:** Transfers unpaid amounts after 7 years to IEPF.
- **Funds Management:** Deposited funds managed within India's Consolidated Fund (Article 266).
- **Investor Awareness:** Funds used to boost awareness and protect investors.
- **Disgorged Amounts:** IEPF distributes disgorged sums to affected stakeholders based on Court orders.
- **Disgorgement Order:** Fraudulent gains lead to repayment with interest to affected investors.
- **IEPF Authority:** Investor Education and Protection Fund Authority established in 2016 under Ministry of Corporate Affairs for fund administration.
- The following categories of amounts that have remained unpaid and unclaimed for a span of seven years from their payment due date are deposited into the Fund:
 - Unpaid dividend amounts in corporate accounts
 - Application funds collected by companies for securities allotment, awaiting refunds
 - Matured deposits held by companies
 - Matured debentures held by companies
 - Contributions from Central Government, State Governments, companies, and institutions to the Fund's purposes
 - Interest or other earnings generated from investments made using the Fund

SEBI's Investor Protection and Education Fund

- **SEBI's Investor Fund:** Established to promote investor protection and education.
- **Formation:** The Investor Protection and Education Fund (IPEF) was created by SEBI.
- **Core Objective:** Safeguarding investor interests and enhancing awareness.
- **Funding Sources:** IPEF is sustained by unclaimed dividends, investment returns, and penalties.
- **Educational Focus:** The fund supports investor education through workshops and online resources.
- **Protection Role:** IPEF assists affected investors by redistributing disgorged funds from wrongdoers.
- **SEBI Oversight:** SEBI ensures transparent management of the fund.
- **Empowerment:** IPEF cultivates a knowledgeable and resilient investor community.

UDGAM Portal

Context: RBI has launched a centralized web portal called UDGAM (Unclaimed Deposits – Gateway to Access inforMation). It enables the public to search for their unclaimed deposits in multiple banks from one place.

- **RBI's UDGAM Portal:** The RBI introduced the UDGAM (Unclaimed Deposits – Gateway to Access inforMation) Centralised Web Portal.
- **Public Convenience:** UDGAM is designed for public use, making it simpler to locate unclaimed deposits across multiple banks from one platform.
- **Deposit Management:** The portal assists users in identifying their unclaimed deposits/accounts, allowing them to claim the deposit amount or activate their accounts at respective banks.
- **Collaborative Development:** The portal is a joint effort of RBI Technology Pvt. Ltd. (ReBIT), Indian Financial Technology & Allied Services (IFTAS), and participating banks.
- **Initial Banks:** Initially, information on unclaimed deposits from 7 banks will be available: State Bank of India, Punjab National Bank, Central Bank of India, Dhanlaxmi Bank, South Indian Bank, DBS Bank India, and Citibank.
- **Expansion Plans:** Access to unclaimed deposit details for more banks will be phased in by October 15, 2023.
- **Unclaimed Deposits Definition:** Deposits unclaimed for 10 years are termed as unclaimed deposits.
- **Depositor Education and Awareness (DEA) Fund:** Unclaimed deposits are transferred to this fund managed by the Reserve Bank of India.
- **Unclaimed Deposit Trends:** Unclaimed deposits in public sector banks have risen over 70% from December 2020 to February 2023, more than doubling compared to December 2019.

Face to Face Centres



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Gandhinagar Declaration

Context: The WHO South-East Asia Region has pledged to intensify efforts to end tuberculosis by 2030, with member countries adopting the Gandhinagar Declaration.

WHO South-East Asia Region's Commitment to End Tuberculosis

- **Burden of Disease:** The WHO South-East Asia Region, accounting for nearly half of global TB cases and deaths, has renewed its commitment to expedite efforts to eliminate tuberculosis by 2030.
- **Gandhinagar Declaration:** Member countries of the region adopted the Gandhinagar Declaration, signifying their dedication to accelerating TB eradication.

Key Points from the Declaration

- **High-Level Multisectoral Commission:** The Declaration calls for the creation of high-level multisectoral commissions in each country. These commissions will report to the highest political levels, promoting collaboration among various stakeholders and monitoring progress toward ending TB and other priority diseases.
- **Responsive Health Systems:** The commissions are envisioned to strengthen health systems, advancing universal health coverage and health security.
- **Equitable Access to TB Services:** The Declaration emphasizes the adoption and utilization of science and technology for equitable, human rights-based TB services. These services should be accessible to all, transcending social, cultural, and demographic barriers. A primary health care approach is endorsed.
- **Resource Allocation:** To achieve targeted TB service coverage, the Declaration urges the allocation of necessary resources. Addressing social determinants of health is stressed for a comprehensive impact on multiple diseases.
- **Continued Prioritization:** The Declaration urges WHO to maintain TB as a Flagship Priority Programme, providing leadership, technical assistance, and research-backed innovation.
- **Support from Partners:** All partners are called upon to intensify their support to end TB and priority diseases, aligning with UN Sustainable Development Goals target 3.3.

Meeting and Adoption

- The Gandhinagar Declaration was adopted at a two-day meeting held in Gandhinagar, Gujarat, focusing on the progress toward ending TB in the WHO South-East Asia Region.
- The Declaration sets the stage for collaborative, concerted efforts to achieve a TB-free region and contribute to global health goals.

Tuberculosis

- **Infectious Disease:** Tuberculosis (TB) is an infectious disease caused by the bacteria *Mycobacterium tuberculosis*.
- **Airborne Transmission:** TB spreads through the air when an infected person coughs or sneezes.
- **Global Impact:** Around 10 million people got sick with TB in 2020, resulting in 1.4 million deaths.
- **Drug Resistance:** Drug-resistant TB is a growing concern. Multidrug-resistant TB (MDR-TB) and extensively drug-resistant TB (XDR-TB) occur when the bacteria become resistant to standard TB drugs.
- **Vulnerable Groups:** People with weakened immunity, like those with HIV, are at higher risk.
- **Latent TB:** Some individuals have latent TB, not active but can develop into active TB.
- **Curable:** TB can be cured with proper treatment, usually antibiotics for six months.
- **Vaccine:** BCG vaccine offers partial protection, especially in children.
- **Social and Economic Impact:** TB can contribute to poverty and hinder economic growth.

NEWS IN BETWEEN THE LINES

India's first 3D printed Post Office



India's first 3D-printed post office is situated in Bengaluru's Cambridge Layout.

Union Minister for Railways, Communications, Electronics, and IT, Ashwini Vaishnaw, virtually inaugurated it from the General Post Office building.

Construction and Technology:

- Done by L&T with IIT Madras assistance, using 3D concrete printing technology.
- Completed in 43 days, ahead of schedule.
- Robotic printer deposited layers of concrete based on design, with quick-hardening, strong bonding concrete.

Cost and Efficiency:

- Built at Rs 23 lakh, 30-40% cheaper than conventional methods.
- IIT Madras and L&T collaborated, with guidance from Prof Ravindra Gettu.
- Indigenous robotic tech hints at scalability; concrete material has important properties.

3D Printing: 3D printing, also known as additive manufacturing, is a revolutionary process of creating three-dimensional objects from a digital model.

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Indian Council of Social Science Research



About:

Establishment: Founded in 1969 by the Government of India following the recommendation of the Planning Commission.

Objective: To promote and facilitate research in the field of social sciences across India.

Headquarter: New Delhi.

Status: An autonomous organization operating under the aegis of the Ministry of Human Resource Development (MHRD).

Functions:

- Supports projects, fellowships, surveys, and publications in social sciences.
- Encourages quality research in various disciplines like sociology, economics, political science, etc.
- Facilitates partnerships among Indian and global scholars for advancing social science research.

National Social Science Documentation Centre (NASSDOC):

- Established in 1970 under ICSSR.
- Central documentation hub, offers resources and services to social science researchers.
- ICSSR's key role in funding, collaborating, sharing knowledge, and building capacity drives social science progress and informs policymaking.

Aegean Sea

Location: Northeastern part of the Mediterranean Sea, between Greece and Turkey.

Historical Significance: Center of ancient Greek civilization, birthplace of city-states like Athens and Sparta.

Islands: Scattered archipelago with numerous Greek islands, known for cultural heritage.

Current Affairs and Challenges:

- The Aegean Sea has witnessed ongoing migration challenges, with migrants often attempting dangerous sea crossings to reach Europe.
- It has also been a focus area for discussions on regional stability, security and cooperation between Greece and Turkey.



Turkey-Greece Aegean Dispute:

- The dispute centers around the territorial sea breadth, presence of islands and delimitation of continental shelves.
- Greece and Turkey both claim a 6-nautical-mile territorial sea in the Aegean.
- UN Convention on the Law of the Sea 1982 allows extending territorial sea to 12 nm from shore.
- Greece follows UNCLOS and claims a 12-nm territorial sea.
- Turkey hasn't adopted UNCLOS consistently, resulting in differing approaches.

Treaty of Lausanne (1923): Related historical treaty influencing the dispute.

F-16 Fighter Jet



Approval: US grants approval for F-16 fighter jets to be sent to Ukraine from Denmark and the Netherlands.

Objective:

Strengthen Ukraine's defense against Russian forces.

About F-16 Fighter Jet: Origin: Developed by General Dynamics for USAF.

Role: Versatile, used for air superiority, ground attack, and reconnaissance.

Features: Agile, advanced avionics, compact design.

Global Usage: Widely used by air forces worldwide.

Weapons: Equipped with air-to-air and air-to-ground weaponry.

About F-16 Fighting Falcon:

Origin: Developed by General Dynamics for the United States Air Force (USAF).

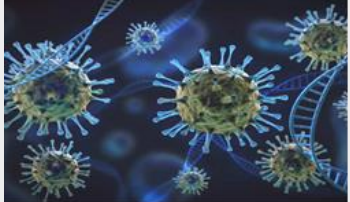
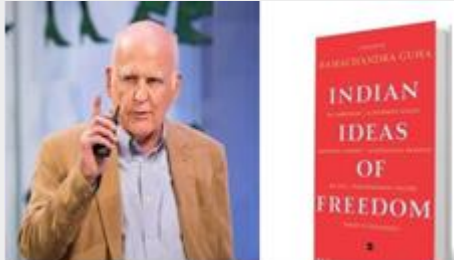
Aircraft Type: Single-engine multirole fighter aircraft.

Global Usage: Employed worldwide for various military roles.

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Variant BA.2.86 (BA.X) 	Identification: A new variant of the novel coronavirus causing COVID-19. Monitoring Source: Monitored by WHO and US CDC. Detection: Found in the US, Denmark, and Israel. Classification: Categorized as Variant Under Monitoring (VUM). Importance of Monitoring: ➤ BA.2.86 has significant mutations. ➤ Close monitoring crucial for understanding its characteristics and potential impact. ➤ Surveillance, sequencing and reporting are vital. Recent COVID-19 Trends (July 17 - August 13, 2023): ➤ WHO reported 1.4 million new COVID-19 cases and 2,300 deaths in 28 days. ➤ 63% increase in cases, 56% decrease in deaths compared to the previous 28 days. Global COVID-19 Statistics (As of August 13, 2023): ➤ Over 769 million cases globally. ➤ Approximately 6.9 million deaths.
Places in News La Brea Tar Pits	Recently, the late Pleistocene period has drawn interest for the extinction of over three dozen mammal genera, including mammoths, mastodons, bison, and saber-toothed cats. Location: Los Angeles, California, USA (Latitude, Longitude) . Natural Feature: Pools of sticky tar due to natural asphalt. Fossil Collection: ➤ World's largest Ice Age fossil collection. ➤ Reflects diverse species and Pleistocene epoch. Scientific Role: ➤ Vital for understanding prehistoric ecosystems. ➤ Studying animal and plant life in Pleistocene. Research Use: ➤ Paleontologists, archaeologists study ancient life. ➤ Reveals species, behaviors, and ecological shifts. Museum and Exhibits: ➤ Museum displays fossils, interactive exhibits. ➤ Offers educational programs. 
Personality in News Dennis Dalton	Dennis Dalton Dennis Dalton is a notable scholar and academic. ➤ Known for his expertise in political science and philosophy. Contributions: ➤ Renowned for his work on political theory, especially Indian political thought. ➤ Known for his insightful analyses and interpretations of prominent Indian thinkers. Notable Work - "Indian Ideas of Freedom": ➤ Authored "Indian Ideas of Freedom." ➤ Original edition published in 1982. ➤ Revised edition (2023) explores how Indian thinkers conceptualized freedom. ➤ Focuses on thinkers like Vivekananda, Aurobindo, Gandhi, Tagore, Ambedkar, MN Roy, and JP Narayan. 

POINTS TO PONDER

- ❖ What is the highest point in Lithuania? - Mount Juozapinė
- ❖ Which River marks the de facto frontline in the south of Ukraine? - The Dnipro river
- ❖ What is the expected touchdown date for the lander on the moon surface? - August 23, 2023
- ❖ How long is the mission life of the lander and rover? - One lunar day (14 earth days)
- ❖ What collaboration did India and Japan agree on in July 2023? - Collaboration on semiconductors

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