

Current affairs summary for prelims

16 December, 2021

Char Dham Highways

* Context

- The Supreme Court upheld the Government's mandate to broaden three Himalayan highways, considered crucial by the Ministry of Defence (MoD) for quick troop build up along the India-China border.
- ➤ The verdict is based on an application filed by the MoD to modify the court's September 8, 2020 order, which directed that mountain roads for the Char Dham project should be 5.5 metre in width in compliance with a 2018 circular of the Ministry of Road Transport and Highways.
- Supreme court observations
- ➤ The width of the roads can be of 10m as sought by the Centre, paving the way for their double-laning.
- Acknowledging the **strategic importance** of the three highways which act as feeder roads for connecting with the China border the SC emphasizes the need for **balancing such priorities with environmental concerns.**
- The SC ordered the setting up of an oversight committee chaired by retired Supreme Court judge AK Sikri to ensure that the works were executed in an environmentally conscious manner, incorporating the recommendations of a high-powered committee (HPC) in this regard.

About Char Dham Project

- Aims: It involves developing and widening 899 KM highway to Improve the connectivity to the Chardham pilgrimage centres (Badrinath, Kedarnath, Gangotri, Yamunotri) in the Himalayas, making journeys to these centres safer, faster and more convenient.
- This project can act as the strategic feeder roads which connect the India-China border with the Army camps in Dehradun and Meerut where missile bases and heavy machinery are located.
- It will be implemented by Uttarakhand State Public Works Department (PWD), Border Roads Organisation (BRO) and



the National Highway & Infrastructure Development Corporation Limited (NHIDCL).

Environmental concerns

- Project may destroy about 700 hectares of forests with 55,000 trees and evacuate an estimated 20 million cubic metres of soil which can prove dangerous for existing biodiversity in the region.
- Extensive construction works in hilly terrain is a prescription for disaster as it leads to a heightened risk of landslides given the felling of trees and loosening of rocks.
- The project was being executed bypassing mandatory environment clearances and environment impact assessment (EIA) procedures.

Climate change and UNSC

Context

- ➢ India and Russia have blocked a proposal that would have allowed the UN Security Council to deliberate on climate-related issues.
- ➤ The draft resolution, Sponsored by Ireland and Niger, had been in the making for several months, and sought to create a formal space in the Security Council for discussions on climate change and its implications on international security.









Current affairs summary for prelims

16 December, 2021

❖ Proposals of the Draft Resolution

- ➤ The draft resolution called for the UN Secretary General to submit a report on security aspects of climate change in the next two years.
- It also asked the Secretary General to appoint a special envoy for climate security.
- Further, it asked UN field missions to regularly report on climate change assessments in their areas of operation and take the help of climate experts in carrying out their routine functions.

Objection Raised

- The opposing countries have been arguing that the UNFCCC must remain the appropriate forum for addressing all climate change-related issues, and claim the Security Council does not have the expertise to do so.
- The opposing countries noted that the UNSC would enable climate change decision-making by a handful of developed countries while in UNFCCC decisions are taken by consensus of all the stakeholder countries.
- Most UNSC members are the main contributors of climate change due to historical emissions. If the Security Council indeed takes over the responsibility on this issue, a few states will then have a free hand in deciding on all climate related issues which is clearly neither desirable nor acceptable.

* UNFCCC

- It's an **International environmental treaty** that came into existence under the aegis of UN and was negotiated at the **Earth Summit 1992.**
- UNFCCC secretariat Bonn, Germany
- As of Dec 2021, UNFCCC has 197 parties (196 States and 1 regional economic integration organization).
- Role: UNFCCC provides a framework for negotiating specific international treaties (called "protocols") that
- aim to set binding limits on greenhouse gases.
- Objective: Stabilize greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous consequences.
- Treaty is considered legally non-binding.
- COP- This is the apex decision-making authority of UNFCCC, meets every year. Recently COP-26 was held in Glasgow and COP27 to be held in Egypt in 2022.

NBFCs brought under PCA framework

❖ Context

- ➤ RBI announced the application of **Prompt Corrective Action** (PCA) framework to all NBFCs i.e. both deposit taking and non-deposit taking.
- ➤ It has included investment and credit firms, core investment firms, infrastructure debt funds, infrastructure finance firms and microfinance institutions.
- ➤ However, NBFCs not accepting or not intending to accept public funds, primary dealers and housing finance firms, along with government-owned ones, are excluded.

❖ NBFCs

- A company engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business.
- ➤ Has **principal business** of receiving deposits under any scheme or arrangement in one lump sum or in installments by way of contributions or in any other manner
- ➤ Does not include any institution whose principal business is that of agriculture activity, industrial activity, purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property
- Financial activity as principal business is when a company's financial assets constitute more than 50 per cent of the total assets and income from financial assets constitute more than 50 per cent of the gross income. Such a company is registered as NBFC by RBI.

١	NBFCs	Regulated by
	Venture Capital	SEBI
	Fund/Merchant Banking	
•	companies/Stock broking	
t	companies	
	Insurance Company	IRDAI
	Housing Finance Companies	National Housing Bank
,	Nidhi companies as notified under	Ministry of Corporate
•	Section 620A of the Companies	Affairs
)	Act, 1956	
	Chit fund companies	State Governments





Current affairs summary for prelims

16 December, 2021

However, to obviate double regulation, following types of NBFCs are exempted from registration with RBI

♦ How are NBFCs different from Banks?

- > NBFC cannot accept demand deposits;
- NBFCs do not form part of the payment and settlement system and cannot issue cheques drawn on itself;
- ▶ Deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in case of banks.

Prompt Corrective Action Framework

- ➤ It is an **intervention mechanis**m by the RBI to nurse a lender, who is facing issues on the asset quality, profitability and capital fronts, back to health.
- ➤ Since banks have exposure to other banks/NBFCs, it has been devised by the RBI to **prevent shocks from spreading** in the financial system, like a contagion, and preserve financial stability.
- ➤RBI puts a Bank under PCA and directs it to take corrective action, if it breaches any one of the three risk thresholds, under the three indicators capital, asset quality and leverage.

Durga Pooja in Kolkata

Context

➤Intergovernmental Committee of UNESCO's 2003
Convention on Safeguarding of the Intangible
Cultural Heritage has inscribed 'Durga Puja in
Kolkata' on the Representative List of Intangible
Cultural Heritage of Humanity during its 16th
session being held at Paris

India and the List of ICH of Humanity

With the inscription of Durga Puja in Kolkata, India now has 14 intangible cultural heritage elements on the prestigious UNESCO Representative List of ICH of Humanity. The other Indian elements are -<u>Intangible cultural heritage</u> **≻**Intangible cultural heritage means the practices, representations, expressions, well knowledge, skills as as the instruments, objects, artifacts and cultural associated with them that spaces communities, groups and, in some cases, individuals recognize as a part of their cultural heritage.

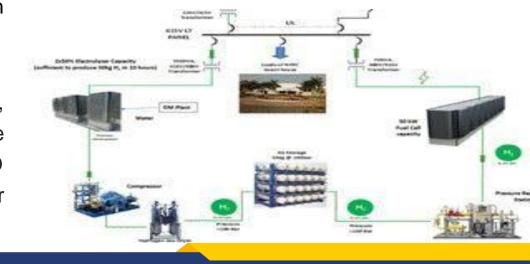
India's first Green Hydrogen based Energy Storage Project

Context

- ➤NTPC has awarded a project of Standalone Fuel-Cell based Micro-grid, with hydrogen production using electrolyser, in NTPC Guest House at Simhadri (near Visakhapatnam)
- ➤It would be a precursor to large scale hydrogen energy storage projects and would be useful for studying and deploying multiple microgrids in various off grid and strategic locations of the country.
- ➤The hydrogen would be produced using the advanced 240 kW Solid Oxide Electrolyser by taking input power from the nearby Floating Solar project.
- ➤ The hydrogen produced during sunshine hours would be stored at high pressure and would be electrified using a 50 kW Solid Oxide Fuel Cell.

Green Hydrogen

- ➤ It is a hydrogen generated entirely by renewable energy.
- ➤ It has significantly lower carbon emissions than **grey hydrogen** which is produced by steam reforming of natura gas and represents 95% of the market.







Current affairs summary for prelims

16 December, 2021

News in Between the Lines

Log4Shell

Context

> A critical vulnerability called Log4Shell detected recently in widely used open source logging software Apache Log4j, is now being exploited by attackers to target organizations all over the world including India

Key Highlights

- ➤ It puts 41% of Indian corporate at risk of hacks
- ➤ The Australia-New Zealand area was the most impacted region and North America was the least impacted region.
- ➤ The vulnerability can be exploited by using a single line of code and allows attackers to execute remote commands on a victim's system.
- > The Log4j library is embedded in every Java-based web service or

application and is used by a wide number of companies to enable logging in on applications.



Pinaka extended range rocket system

❖ Context

- > Recently, the DRDO successfully tested the Pinaka Extended
- ➤ Range (Pinaka-ER) Multiple Launch Rocket System (MLRS).

Key Highlights

- The Pinaka-ER is the **upgraded version of earlier version** which has been in service with the Army for the last decade
- ➤ The Pinaka, a Multi-Barrel Rocket-Launcher (MBRL) system named after Shiva's bow, can fire a salvo of 12 rockets over a period of 44 seconds.
- ➤ Range: 45 Kilometer (Existing Pinaka system has a range of upto 35 KM)
- metal is being used as ➤ It is equipped with advanced technology to enhance its strength. Lighter compared to the earlier version.
- > The new incarnation of pinaka represents one of the few examples of an evolutionary process being followed with an indigenous Indian weapon system.
- ➤ The efficacy of the Pinaka MLRS was first demonstrated during the Kargil War in 1999.

Survey on Beggars

Context

 \triangleright As per Census 2011, there are 4,13,670 beggars & vagrants in the country.

Key Highlights

- ➤ After having discussion with NGOs/Experts/States working in the field of
- ➤ beggary

for Comprehensive rehabilitation, the Ministry had initiated a pilot project on Comprehensive Rehabilitation of persons engaged in the act of Begging in seven (7) cities namely Delhi, Bangalore, Hyderabad, Indore, Lucknow, Nagpur and Patna. As many as 19 States and 3 UTs have either enacted their own Anti Beggary Legislation or adopted the legislation enacted by other States.

➤ Most of the States/UTs have adopted "The Bombay Prevention of Begging Act **1959**" which criminalizes beggary.











Current affairs summary for prelims

16 December, 2021

E631

* Context

➤ Delhi HC ordered manufacturers to disclose the full & complete list of all ingredients (no matter in how miniscule quantity), not just by their code names, along with the source that goes into the making of food.

* Kev Highlights

- ➤ E631 is the code name given by manufacturers to an ingredient which is used as food additive in potato chips, instant noodles and variety of other snacks. Its chemical name is disodium inosinate
- > It is commercially prepared from **meat or fish**, sometimes sourced even from **pig fat.**
- > Use of non-veg ingredients may offend cultural and religious sentiments of strict vegetarians.

VIHANGAM

Context

➤ Information given by Coal Ministry in Lok Sabha

Key Highlights

- ➤ Vihangam is **an internet platform** which is integrated with a remotely piloted aircraft system
- ➤ It enables the **real-time transmission of aerial video** of mining activities from mines to internet which can be accessed by an authorized personnel.
- > It has been employed in Mahanadi coalfields



Kuthi Yankti River

Context

➤ Scientists studying the glacier in the **upper Kali river valley** in Pithoragarh, **Uttarakhand** found that a 5 km long (4 sq. km) glacier in Kuthi Yankti valley abruptly changed its main course and merged with an adjacent glacier named **umurkchanki** due to climate changes and tectonic forcing sometime between 24,000-10,000 y.a.



Key Highlights

➤ Kuthi Yankti river is a **tributary of Kali River**. It emerges from slopes below **Limpiyadhura Range**. It is the last valley before the border with Tibet.

<u>HunarHaat:-</u> The Governor of Gujarat, Acharya Devvrat, has said that "HunarHaat" is playing a pivotal role in protection and promotion of thousands years' old ancestral legacy of arts and craftsmanship of the country

- ❖ About <u>Hunar Haat</u>: Hunar Haat is an exhibition of handicrafts and traditional products made by artisans from the minority communities.
- Theme: <u>Vocal for Local</u> These are <u>organised by the Ministry of Minority Affairs under USTTAD</u> (Upgrading the Skills & Training in Traditional Arts/Crafts for Development) scheme. These Haat <u>aims to provide market exposure and employment opportunities to artisans</u>, <u>craftsmen and traditional culinary experts</u>. It envisages <u>boosting the skills of craftsmen</u>, <u>weavers and artisans</u> who are already engaged in the traditional ancestral work.