

# KSG:NEWSPAPER CRUX

24<sup>TH</sup> DECEMBER, 2020

## NEWSPAPER HIGHLIGHTS

- The revenue shortfall for the Goods and Services Tax (GST) compensation payable to States in 2020-21 could be about ₹1.95 lakh crore in the best case scenario, significantly lower than the ₹2.35 lakh crore estimated by the GST Council, as per a new research paper by the National Institute for Public Finance and Policy (NIPFP).
- The Cabinet approved the merger of four government run film and media units — the Films Division, the Directorate of Film Festivals, the National Film Archives of India and the autonomous body Children's Film Society — with the National Film Development Corporation.
- The Central African Republic's Fourth largest Town Bambari, which was seized by rebels ahead of elections this weekend, is back in the hands of United Nations peacekeepers and national security forces, the UN said.
- The Samyukt Kisan Morcha, a joint front of farmer unions, rejected the Union government's offer of talks on the three farm laws, saying they were seeking the revocation of the legislation and not just amendments.
- India has been ordered to return up to \$1.4 billion to Cairn Energy PLC of the U.K. after an international arbitration overturned tax demanded retrospectively — an award the government indicated it may challenge.
- The Union Cabinet approved 100% Foreign Direct Investment (FDI) in direct to home (DTH) services, extension of the licence period from 10 years to 20 and a reduced licence fee.
- China said it had been in touch with the Indian authorities over the plight of Indian sailors stranded in ships off its ports, but offered no immediate way out amid a continuing stalemate that has left Indian seafarers stranded for months.

## FRAUD CASES IN PUBLIC SECTOR BANKS

- 1.Public Sector Banks (PSBs) have been reviewing loan accounts and are expected to report more fraud cases in accounts which have earlier been put under their Early Warning Signals (EWS) system.
- 2.The Reserve Bank of India (RBI) developed the EWS framework as it noticed a delay in the detection and reporting of banking frauds.
- 3.The objective of the **EWS framework is to prevent and detect these offences, to provide timely reporting to regulators and to initiate staff accountability proceedings** thereby ensuring that the operations and risk-taking ability of the banks is not impacted.

## INVESTMENT FOR CREATING GAS INFRASTRUCTURE

- 1.The government will invest around 60 billion USD in creating gas infrastructure in the country till 2024 and increasing gas's share in the energy mix upto 15% by 2030.Currently, gas accounts for 6% in the country's total energy mix.
- 2.It includes **pipelines, LNG (Liquefied Natural Gas) terminals and CGD (City Gas Distribution) networks.**
- 3.It has been envisaged **to develop additional about 14,300 km pipelines to complete the National Gas Grid** and are at various stages of development.At present, the country has 6 operational LNG regasification terminals.

## ELECTRICITY(RIGHTS OF CONSUMERS) RULES

- 1.Recently, the government has notified the Electricity (Rights of Consumers) Rules, 2020, **which would allow consumers in India to access a continuous supply of reliable electricity.**
- 2.Electricity is a **Concurrent List or List-III (Seventh Schedule) subject** and the central government has the authority and the power to make laws on it.
- 3.The rules cover various aspects of power supply to consumers in the country, including obligations of distribution licensees, metering arrangements, the release of new connections, modifications of existing connections, grievance redressal and compensation mechanisms.

## GREEN NATIONAL HIGHWAYS CORRIDOR PROJECT

- 1.The government and the World Bank has signed a \$500 million project for implementation of the Green National Highways Corridor Project.
- 2.The Ministry of Road Transport and Highways (MoRTH) had launched a National Green Highways Mission (NGHM) following the promulgation of 'Green Highways Policy' in September 2015.
- 3.The **objective of the Project is to demonstrate safe and green National Highway corridors in selected States** and enhance the institutional capacity of the MoRTH in mainstreaming safety and green technologies.

## RECOGNITION OF PRIOR LEARNING PROGRAMME

- 1.The Ministry of Skill Development and Entrepreneurship (MSDE) is conducting a **Special Recognition of Prior Learning (RPL) programme for workers, with the Department of Panchayati Raj (DoPR).**
- 2.The programme, implemented under Skill Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP) Programme of MSDE, has been rolled out in Varanasi and Chandauli, Uttar Pradesh (UP).
- 3.It aims **to promote decentralization and local governance for better planning and implementation of skill development programmes.** It is being implemented by the National Skill Development Corporation (NSDC).