

NEWSPAPER HIGHLIGHT

International Monetary Fund (IMF) Chief Economist Gita Gopinath has made a strong case for regulating cryptocurrencies, saying it will always be a challenge to ban them as they operate from offshore exchanges. Ms. Gopinath also suggested a global policy and coordinated action for regulating cryptocurrencies. "I think cryptocurrencies are a particular challenge for emerging markets. It seems to be more attractive to adopt cryptocurrencies and assets in emerging economies than in advanced economies, she said.

Out of 1.14 crore houses sanctioned under the Pradhan Mantri Awas Yojana-Urban (PMAY-U), a total of 52.88 lakh had been completed or delivered to the beneficiaries so far, according to a reply by Minister of State for Housing and Urban Affairs Kaushal Kishore in the Lok Sabha. Out of the completed houses, the highest were in Uttar Pradesh (9.75 lakh), Gujarat (6.26 lakh). A total of 89.62 lakh houses had been grounded for construction, it said.

The Liberation War of 1971 changed the "ideological map" of South Asia, President Ram Nath Kovind said in Dhaka. Participating in the celebration to mark the golden jubilee of the independence of Bangladesh and victory in the war, President Kovind recollected the "grassroots support" from India to attain the freedom of Bangladesh.

It is time to correct wrong farming practices before the problems of the agriculture sector become even worse, according to Prime Minister Narendra Modi. Virtually addressing a conclave on natural farming in Gujarat on Thursday, Mr. Modi urged farmers to replace the chemical fertilizers and pesticides that spurred the Green Revolution with concoctions made with the dung and urine of indigenous cows, advocating a "completely science based" shift from chemistry labs to nature's laboratory.

Labour Minister Bhupender Yadav told the Rajya Sabha that the Centre and some of the States and Union Territories have prepublished rules under the four labour codes. The Centre is pursuing with the remaining States to frame the rules under all four codes.

The Centre has informed the Delhi High Court that the Personal Data Protection Bill 2019, which was

DURGA PUJA INSCRIBED ON UNESCO'S INTANGIBLE CULTURAL HERITAGE LIST

1.Indian art and culture. Durga Puja inscribed on UNESCO's 'Intangible Cultural Heritage' list: Context: The Intergovernmental Committee for the Safeguarding of the Intangible Cultural Heritage has inscribed 'Durga Puja in Kolkata' on the Representative List of the Intangible Cultural Heritage of Humanity. In total, 14 Intangible Cultural Heritage elements from India have now been inscribed on UNESCO's Representative List.

2.Implications: This inscription will offer encouragement to the local communities that celebrate Durga Puja, including all the traditional craftspeople, designers, artists, and organizers of large-scale cultural events, as well as tourists and visitors who partake in the inclusive festivity that is Durga Puja.

3.About Durga Puja: Durga Puja is a five-day festival which begins on the fifth night of the nine-day Navratri festival and ends on the tenth day, which is Dashami. During this time, people collectively worship and invoke Goddess Durga, who is regarded as the feminine energy of the cosmos, also known as 'Shakti'. Though originating in West Bengal, which has the largest Bengali community in the country, the festival is celebrated in many other parts of India, and also the world. Many regard it as an emotion more than a festival. It is a classic fusion of religion and culture.

4.Intangible Cultural Heritage-UNESCO says, Intangible Cultural Heritage includes traditions or living expressions inherited from our ancestors and passed on to our descendants, such as oral traditions, performing arts, social practices, rituals, festive events, knowledge and practices concerning nature and the universe or the knowledge and skills to produce traditional crafts. UNESCO established its Lists of Intangible Cultural Heritage with the aim of ensuring better protection of important intangible cultural heritages worldwide and the awareness of their significance. The list was established in 2008 when the 2003 Convention for the Safeguarding of the Intangible Cultural Heritage took effect.

SPECIAL STATUS FOR BIHAR

1.Nitish Kumar has again raised his nearly 15-year-old demand for the status of special category state (SCS) for Bihar. Nitish has been seeking SCS for Bihar since at least 2007. Bihar's development vis-a-vis other states: The latest report of the NITI Aayog puts Bihar among the bottom states in terms of growth rate and human development indices. Bihar's annual per capita income of Rs 50,735 lags the national figure of Rs 1,34,432 by a significant distance. According to the report, 51.91 per cent of the state's population — the highest in the country — lives below the poverty line. Bihar is also doing badly in terms of school dropouts, child malnourishment, maternal health, and infant mortality.

2.Special Category Status-There is no provision of SCS in the Constitution; the Central government extends financial assistance to states that are at a comparative disadvantage against others. This classification was done on the recommendations of the Fifth Finance Commission in 1969. It was based on the Gadgil formula. The parameters for SCS were: Hilly Terrain; Low Population Density And/Or Sizeable Share of Tribal Population; Strategic Location along Borders With Neighbouring Countries; Economic and Infrastructure Backwardness; and Nonviable Nature of State finances.

bSome prominent guidelines for getting SCS status: Must be economically backward with poor infrastructure. The states must be located in hilly and challenging terrain. They should have low population density and significant tribal population. Should be strategically situated along the borders of neighboring countries.

4.Who grants SCS status-Special Category Status for plan assistance was granted in the past by the National Development Council to the States that are characterized by a number of

tabled in Parliament on, contains provisions related to the 'right to be forgotten'. 'Right to be forgotten' is a fairly new concept in India where an individual could seek to remove or delete online posts which may contain an embarrassing picture, video or news articles mentioning them. The Ministry of Electronics and Information Technology (MeitY), in an affidavit, stated that the international legal concept of 'right to be forgotten' is evolving in India. "The right to privacy is a fundamental right and it also includes the right to be forgotten," the Ministry said.

The Opposition parties are likely to hold a mock parliament under the Mahatma Gandhi statue where 12 suspended MPs have been staging a protest for the past 16 days. Many of the Opposition MPs will play the role of the ruling party, sources said.

Despite COVID19 restrictions, the trade between India and Bangladesh crossed \$10 billion, External Affairs Minister S. Jaishankar said on Thursday. Mr. Jaishankar said Bangladesh is India's largest trade partner in South Asia and fourth largest export destination globally while India is Bangladesh's second largest trade partner.

Saudi Arabia's ban on Tablighi Jamaat has drawn a strong protest from leaders of the Jamiat Ulema E Hind but the ban is likely to affect the global organisation's position as Saudi Arabia has made it clear that it was imposed as the organisation was following new texts that are not part of the puritanical interpretation of Islam as followed in the Wahhabi school in the country.

The Biden administration said on Thursday it is imposing new sanctions on several Chinese biotech and surveillance companies and government entities for actions in Xinjiang province, the latest step against Beijing over human rights abuses of Uighur Muslims.

North Korea has tried to stop leaks to the outside world about its public executions in recent years, suggesting Pyongyang may be responding to international scrutiny of its human rights record, a Seoul-based research group has said.

The government said that amendment in mineral auction rules will encourage competition that will ensure more participation in the sale of blocks. "These amendments would encourage more participation in auction and promote competition," the Ministry said. This will facilitate State governments in identifying more blocks for auction of composite licence.

features necessitating special consideration. Now, it is done by the central government.

5.Benefits: Besides tax breaks and other benefits, the State with SCS will get 90% of all the expenditure on Centrally sponsored schemes as Central grant. The rest of the 10% will also be given as a loan at zero percent interest.

6.Concerns associated: Considering special status to any new State will result in demands from other States and dilute the benefits further. It is also not economically beneficial for States to seek special status as the benefits under the current dispensation are minimal. Therefore, States facing special problems will be better off seeking a special package.

RBI ALLOWS PAYMENTS BANKS, SMALL FINANCE BANKS, TO CONDUCT GOVERNMENT AGENCY BUSINESS

1.RBI allows Payments Banks, Small Finance Banks to conduct Govt agency business. It will be subject to the condition that the concerned bank is not under the Prompt Corrective Action (PCA) framework or moratorium. Power of accrediting an agency bank: The choice of accrediting an agency bank (including scheduled private sector agency bank) for any particular government agency business rests solely with the concerned Central Government Departments /State Governments.

2.Implications: The Bank can now participate in government and other large corporations issued Request for Proposals (RFP), primary auctions, fixed-rate and variable rate repos, and reverse repos, along with participation in Marginal Standing Facility. Also, the bank would now also be eligible to partner in government-run financial inclusion schemes.

3.Small Finance Banks-Small finance banks are financial institutions that provide financial services to the country's underserved and unbanked areas. They are registered as a public limited company under the Companies Act, 2013. These banks, like other commercial banks, can engage in all basic banking activities, such as lending and accepting deposits. The Nachiket Mor committee on financial inclusion suggested SFBs. Small Finance Banks can't extend big loans. Cannot float subsidiaries or trade in high-tech products.

4.Payments bank-Payment banks were established to promote financial inclusion by offering; 'modest savings accounts and payments/remittance services to migratory labour workforce, low-income households, small enterprises, other unorganised sector entities, and other users.' These banks can accept a restricted deposit, which is now capped at Rs 200,000 per person but could be raised in the future. These banks are unable to provide loans or credit cards. Banks of this type can handle both current and savings accounts. Payments banks can provide ATM and debit cards, as well as online and mobile banking.

PARKAR SOLAR PROBE

1.The Parker Solar Probe, launched by NASA, has become the first spacecraft to fly through the outer atmosphere of the Sun-'Corona'. The spacecraft flew through Corona and sampled magnetic fields and particles there. Significance: The achievement would help scientists discover critical information about the sun and its influence on our solar system.

2.About the mission: Launched in 2018, Parker Solar Probe will travel through the sun's atmosphere, closer to the surface than any spacecraft before it, facing brutal heat and radiation conditions — and ultimately providing humanity with the closest-ever observations of a star.

3.Parker Solar Probe has three detailed science objectives: Trace the flow of energy that heats and accelerates the solar corona and solar wind. Determine the structure and dynamics of the plasma and magnetic fields at the sources of the solar wind. Explore mechanisms that accelerate and transport energetic particles.

4.Why study corona-The corona is hotter than the surface of the sun. The corona gives rise to the solar wind, a continuous flow of charged particles that permeates the solar system. Unpredictable solar winds cause disturbances in our planet's magnetic field and can play havoc with communications technology on Earth. Nasa hopes the findings will enable scientists to forecast changes in Earth's space environment.

RAJA CHAIT SINGH

1.By the late 18th century, Benaras had declared independence from the Nawab of Awadh. In 1771, Maharaja Chait Singh

Thousands of people in the Philippines fled their homes and beachfront resorts as Super Typhoon Rai pummelled the country, with a charity warning the storm could hit coastal communities “like a freight train”. Rai is the strongest storm to hit the disasterprone archipelago this year.

succeeded to the throne of Banaras with the help of British authorities. Two years later, the Maharaja transferred the domain to the East India Company under the control of Hastings.

2. When faced with the need for resources to fight the Mysore War against Hyder Ali, Hastings pressed Maharaja Chait Singh to make additional revenue payments and supply troops in 1778 and 1779.

3. When Singh failed to comply, Hastings marched to Banaras with his troops to confront the king. Several of Hastings' men were killed in the conflict and, left with no other option, the governor-general was forced to retreat.