

### NEWSPAPER HIGHLIGHT

German Economic Affairs Minister Robert Habeck said that “severe consequences’ for the Nord Stream 2 gas pipeline from Russia to Germany if Moscow attacked Ukraine. The Baltic Sea pipeline is set to double supplies of cheap natural gas from Russia to Germany, which the European Union’s top economy says is needed to help it transition from coal and nuclear energy.

Air quality in India’s northeast States is worsening and while still much better than pollution hotspots in other parts of the country, appear to be under threat by the same sources — vehicles, industry and urbanisation — that have soiled the air elsewhere, according to an analysis of air quality by the Delhi-based Centre for Science and Environment.

New evidence from the bottom of a lake in the remote North Atlantic Faroe Islands indicates that an unknown band of humans settled there around 500 AD — some 350 years before the Vikings, who up until recently have been thought to have been the first human inhabitants. The settlers may have been Celts who crossed seas from what are now Scotland or Ireland.

Researchers created the most detailed distribution map to date of butterflies in the American tropics, showing that areas of highest diversity coincide with regions most threatened by deforestation and development. The study focused on glasswing butterflies, a large group with nearly 400 species that occur throughout much of Central and South America.

Researchers have found that baby seals can adapt their voices to sounds. The pups lowered the pitch of their voice when they heard louder noises. Only a few species may be capable of changing the pitch of their voice, which is a crucial element of human speech. This makes seals an excellent animal model for studying the evolution of human speech.

Theropod dinosaurs evolved more robust jaws through time allowing them to consume tougher food, a new study (Current Biology) reveals. Theropod dinosaurs underwent some of the most remarkable dietary changes. They started off as carnivores and then shifted to more specialised carnivores, omnivores and herbivores, with some taxa

### SBI CHANGES LENDING RATE

1.The State Bank of India (SBI) has increased the benchmark lending rate or base rate by 10 basis points, to 7.55%. The SBI also revised the benchmark prime lending rate to 12.3%. The decision will not affect loans taken since January 2019 but will affect those who borrowed before that. This is because the SBI had migrated to External Benchmark Lending Rate (EBLR) linked to repo rate since January 2019.

2.There is no change in EBLR as this rate changes with a change in the benchmark interest rate of the Reserve Bank of India (RBI). Benchmark Lending Rate Benchmark Interest Rate means the rate that is used as a standard or base to pay interest rate for deposits and loans. Also known as base rate, it is the minimum interest rate of a bank, below which it cannot lend, except for DRI allowances, loans to bank's own employees and to bank's depositors against their own deposits.

3.The base rate system has replaced the Benchmark Prime Lending Rate (BPLR) from July 1, 2010. For the loans taken before July 1, 2010, the RBI has allowed to continue with BPLR at which the loans were approved. But, they were given the option of switching to the base rate before the expiry of their loans. In Indian Interbank market, Mumbai Interbank Offer Rate (MIBOR) - Indian equivalent of LIBOR - and Mumbai Interbank Bid Rate (MIBID) are the interest rate benchmarks. The function of both MIBOR and MIBID is to act as financial benchmarks. MIBID/MIBOR rate is used as bench mark rate for majority of deals struck in the derivative market.

4.**Benchmark Prime Lending Rate-** Benchmark Prime Lending Rate (BPLR) is the rate at which commercial banks charge their customers who is most credit worthy. According to the RBI, banks can fix the BPLR with the approval of their Boards. However, the RBI stipulates the interest rates as BPLR is influenced by the Repo rate and Cash Reserve Ratio (CRR) apart from individual bank's policy. The calculation of BPLR is not that transparent and sometimes the banks under this system could lend to customers below the BPLR. So, Base Rate was introduced subsequently.

### IMMUNE AMNESIA

1.As the global vaccination rate of the measles vaccine fell from 86% (2019) to 84% (2020), this has mounted a concern over the immune amnesia caused by measles. Immune amnesia means the contagious infection can wipe out the immune system’s memory of other illnesses.

2.The children who recover from measles may become susceptible to other pathogens they may have had protection from before they had the measles virus. It was found, in 2012, that measles infects and destroys memory and memory-like cells, thus erasing the recollection of past encounters with various microbes and vaccines.

3.**The loss of immune memory is near-total and permanent. Once the measles infection is over, the body has to relearn everything almost from scratch.** Oddly, the only virus we'll definitely be able to recognise after falling sick with measles is measles itself.

### OVERDRAFT FACILITY

1.Ministry of Rural Development will launch the Overdraft facility of Rs. 5,000 to verified women SHG members under Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM). DAY-NRLM is a flagship programme of Ministry of Rural Development launched in 2011. It aims to eliminate rural poverty through mobilizing poor women into community institutions like SHGs and strengthening their livelihood base by accessing necessary credit from banks.

2.For Individual - Overdraft occurs when there isn't enough money in an account to cover a transaction or withdrawal, but the bank allows the transaction anyway. Essentially, it's an extension of credit from the financial institution that is granted when an account reaches zero. An overdraft is like any other loan: **The account holder pays interest on it and will typically be charged a one-time insufficient funds fee. For**

eventually reverting to become carnivores. The mandible had to adapt to changing feeding modes and diets. A team led by University of Birmingham researchers uncovered a common trend of jaw strengthening in theropods lineages.

The Taliban made a fresh appeal on Friday for Afghanistan's seat at the United Nations after the Ambassador of the former U.S. backed government left his post. The UN seat, and some other Embassies abroad, are at the centre of a tug-of-war between exiled diplomats of the old government and Afghanistan's new Islamist rulers.

Ethiopian forces have recaptured several towns from Tigrayan rebels, including Kobo and Woldiya in the north, the government announced on Saturday, as fierce fighting raged in the 13-month war that has left thousands dead. The conflict between forces loyal to Prime Minister Abiy Ahmed and the Tigray People's Liberation Front (TPLF) rebel group has triggered a severe humanitarian crisis.

A pair of nuclear capable Russian long range bombers patrolled the skies over Belarus on a mission on Saturday intended to underline close defence ties between the two allies amid tensions with the West.

Four months after the collapse of the government in Afghanistan to Taliban forces, its embassy in Delhi faces a bleak future, with no financial assistance and an unclear formal status. The embassy, headed by Ambassador Farid Mamundzay who was only posted to India earlier this year, now comprises a small staff of 20 Afghan diplomats, while the local Indian staff have had to be cut back, given the budgetary constraints.

After successfully reintroducing the critically endangered gharial (*Gavialis gangeticus*) in the rivers of Punjab where it went extinct half a century ago, the State's wildlife preservation wing is now keeping its fingers crossed, expecting the breeding of the crocodilians to start in the new few years as the released gharials are healthy and have adapted to the Beas Conservation Reserve as their home.

External Affairs Minister S. Jaishankar will host the India - Central Asia Dialogue, with five Foreign Ministers from Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan and Uzbekistan arriving in Delhi ahead of the one day conference. The conference, which marks the third edition of the dialogue, is expected to focus on

**Government - If the Ways and Means Advances (WMA) exceeds 90 days, it would be treated as an overdraft.**

3. The interest rate on overdrafts is 2 percentage points more than the repo rate. Ways and Means Advances The RBI gives temporary (short-term) loan facilities to the central and state governments, it is called Ways and Means Advances (WMA).

4. **The Ways and Means Advances**-scheme was introduced in 1997, to meet mismatches in the receipts and payments of the government. These are given at the repo rate, which is 4.40 per cent. The government can avail of immediate cash from the RBI, if required. But it has to return the amount within 90 days, interest is charged at the existing repo rate.

#### MAP OF UNDERGROUND FUNGAL NETWORKS

1. Scientists have unveiled plans to map the world's huge underground webs of fungi for the first time. Underground fungal networks underpin the health of plants, trees and broader ecosystems by creating thread-like webs in soil.

2. They suck in CO<sub>2</sub> and transport nutrients like phosphorus to plants. Fungal networks are under threat from factors including fertiliser use in agriculture, urbanisation and climate change. Significance of the map - The world-first map will help identify the most bio diverse hotspots that could better protect natural ecosystems and store carbon dioxide to help tackle climate change.

3. **The map will be used to identify sites with the potential to store more CO<sub>2</sub>, and withstand changes brought about by global heating.** It would also identify at-risk areas and work to improve conservation of below-ground biodiversity hotspots.

#### RAISING LEGAL AGE OF MARRIAGE FOR WOMEN

1. The Cabinet has decided to raise the legal age of marriage for women from 18 to 21. This decision is based on the recommendation of a panel led by Jaya Jaitly. Task force: Finance Minister Nirmala Sitharaman in her Budget speech last year proposed a panel on the "age of a girl entering motherhood" to lower maternal mortality rates and improve nutrition levels. But when the decision to appoint a task force was announced, its terms of reference included examining "the correlation of age of marriage and motherhood" with health and nutritional status of mothers and infants.

2. **Important recommendations:** The age of marriage should be increased to 21 years. The government should look into increasing access to schools and colleges for girls, including their transportation to these institutes from far-flung areas. Skill and business training has also been recommended, as has sex education in schools. These deliveries must come first, as, unless they are implemented and women are empowered, the law will not be as effective.

3. **Rationale behind the proposal: The committee has said the recommendation is not based on the rationale of population control (India's total fertility rate is already declining) but more with women's empowerment and gender parity.** The committee has said access to education and livelihood must be enhanced simultaneously for the law to be effective.

4. **Criticism:** Women's rights activists have opposed the suggestion and have cited evidence to show that such a move may be used to incarcerate young adults marrying without parents' consent. Also, this move would lead to criminalisation of a large number of marriages that will take place once the law comes into effect.

#### CARD TOKENIZATION

1. Tokenization will replace card details with a code, called a "token," which will be specifically for the card, the token requestor and the device being used to pay. **Instead of the card's details, the token will act as the card at point of sale (POS) terminals and quick response (QR) code payment systems. The goal of the process is to improve the safety and security of payments.** 2. Context: The Reserve Bank of India's plans to move towards card tokenization is likely to hit a wide range of companies from major e-commerce firms and food delivery firms to lenders, while increasing the use of cash.

3. RBI issued guidelines in March 2020 saying that merchants will not be allowed to save card information on their websites to boost data security. It issued fresh guidelines in September 2021 giving companies until the end of the year to comply with the

**trade and connectivity to the region  
as well as developments in  
Afghanistan.**

regulations and offering them the option to tokenize.