

KSG: NEWSPAPER CRUX

11TH AUGUST 2022

NEWSPAPER HIGHLIGHT

500 million people in South Asia living near habitats where bats host SARS related coronaviruses, according to research published by Nature Communications. About 66,000 people in this region are infected each year with the same. The research focussed on 26 species of bats in a region of 5.1 million square kilometres stretching from China to Southeast and South Asia. The study said that viral transmission from bats to humans may have been “substantially underestimated”.

Mexican President Andres Manuel Lopez Obrador has proposed the setting up of a commission comprising Prime Minister Narendra Modi that will preside over five years of global truce in order to halt the various conflicts that are currently raging in the world. The Commission of Global Notables will also include Pope Francis and the UN Secretary General Antonio Guterres. “I will make the proposal in writing. I will present it to the UN. I have been saying it and I hope the media will help us spread it,” Mr. Obrador said.

In a big win for aspiring pilot Adam Harry and the entire transgender community, the aviation safety regulator has for the first time framed new medical guidelines that allow transgender persons who have completed gender transition therapy or surgery to be declared fit to fly. An ongoing hormone therapy will also not be a ground for disqualification.

The U.S. Senate approved a bill titled the Inflation Reduction Act (IRA) 2022. The IRA has a special focus on climate, healthcare, and tax provisions to address inflation. The Bill marks the largest American investment aimed toward making the U.S. a leader in clean energy. It provides a tax deduction to low and middle income households to go electric and seeks to lower the energy bills of U.S. households. For disadvantaged low income communities and tribal communities, the Bill provides funding to benefit from zero emission technologies. It also imposes a fee on methane leaks from oil and gas drilling.

The Centre released over ₹1.16 lakh crore to the States, equivalent to two monthly instalments of tax devolution, to help frontload State governments’ capital spending abilities in this financial year. Coming soon after the expiry of the assured Goods and Services

VASCULITIS

1. Vasculitis is a general term for several conditions that cause inflammation of blood vessels. **It is also called angiitis (“inflammation within blood vessels”) or arteritis (“inflammation in arteries”). It is an auto-immune disease in which the body’s immune system turns on healthy blood vessels, causing them to swell up, narrow down, stretched, or weak.**

2. The blood vessels might close entirely. The trigger for vasculitis may be an infection or a drug or blood cancers or immune system diseases, although the precise reason is often uncertain or unknown. Vasculitis can be only a minor problem affecting the skin, or it can be a serious condition that impacts the heart, kidneys or other vital organs.

3. Types of Vasculitis - There are around 20 different disorders that are classified as vasculitis. Although the diseases are similar in some ways, they often differ with respect to which organs are affected, which medications are used to treat them, and other characteristics.

4. Treatment - Different types of inflammation cause different diseases, which have their own symptoms and treatment protocols. Steroids are frequently prescribed, as are some other medicines that reduce the activity of the immune system.

PAYMENT AGGREGATOR

1. Mswipe Technologies has received in-principle approval from the Reserve Bank of India (RBI) for a payment aggregator (PA) licence. A PA licence will allow Mswipe to develop an in-house online payment gateway, moving away from outsourcing transaction settlements.

2. A payment aggregator (or payment service provider) is a third-party that manages and processes merchants’ online transactions with consumers, allowing merchants to be more hands-off in their payment process. It allows e-commerce sites and merchants to accept a diverse range of payment options without the upfront work, whether payment is by credit card, debit card, e-wallet, or bank transfer.

3. It facilitates merchants to accept various payment instruments from the customers for completion of their payment without the need for merchants to create a separate payment integration system of their own. Getting Licence - In 2020, the RBI issued guidelines that said only approved firms could acquire and offer payment services to merchants.

4. Banks do not need approval separately, but non-bank entities offering payment aggregator services had to apply for authorisation from the RBI under the Payment and Settlement Systems Act, 2007. The RBI had, but, allowed them to continue their operations till they received communication from it regarding the fate of their application.

5. The central bank had specified the criteria the entities have to fulfil to secure such a license and a number of firms have seen their applications being rejected while many have also got the nod from the RBI. Though they have the option to apply afresh on meeting the prescribed criteria, ceasing operations may lead to disruption in payment systems.

NATIONAL CHILDREN FUND

1. The National Children’s Fund (NCF) or the Rashtriya Bal Kosh was set up in the International Year of the Child (1979) under the Charitable Endowment Act 1890. The secretariat of the fund is located in National Institute of Public Cooperation and Child Development (NIPCCD), an autonomous body under the aegis of the Ministry of Women and Child Development.

2. The NCF raises funds from individuals, institutions, corporates and others for the welfare and development of programme for children. The National Policy for Children, announced in 1974 recognises children of the Nation as a ‘Supremely important asset’. The NCF has limited funds because of which it is not implementing a large-scale countrywide grant-in-aid programme.

3. **The objectives of the scheme are as follows, Improve the**

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Tax (GST) compensation to States from this July, economists expect the move to give the States twice the monthly share of net proceeds of Union taxes and duties for August to bolster their cash flows and nudge them into planning and executing capital expenditure (capex) outlays.

Buying the national flag was “purely voluntary”, a senior official of the Ministry of Culture said, a day after a video of customers at a fair price shop in Haryana being forced to buy flags went viral.

“Freebies” can be lifesavers during dire times, the ECI told the Supreme Court on Wednesday. The poll body was giving the court its take on a plea to ban the practice of political parties promising “irrational freebies” during election time to garner votes.

Justice Uday Umesh Lalit was appointed the 49th Chief Justice of India (CJI) on Wednesday after President Droupadi Murmu signed his warrant of appointment.

24 number of monuments and sites in India that are “untraceable”. Union Culture Minister G. Kishan Reddy informed the Lok Sabha that 210 thefts, involving 486 objects were reported from centrally protected monuments/sites located in 19 States/UTs since independence. Recovery of stolen objects is an ongoing process and 91 objects have been recovered so far. The Archaeological Survey of India has surveyed 8,478 villages in the last eight years and found 2,914 antiquarian remains.

\$5.5 billion, the additional aid the U.S. will send Ukraine, with \$4.5 billion in budgetary support and \$1 billion in military assistance, to help the country overcome the turmoil of the Russian invasion. The grant will fund urgent government needs including payments for pensions, social welfare and healthcare costs, bringing the total U.S. fiscal aid to \$8.5 billion. The funding, coordinated with the U.S. Treasury Department through the World Bank, will reach the Ukraine government in tranches.

The Union Power Ministry introduced the Electricity (Amendment) Bill, 2022 in Lok Sabha on August 8. The Bill is opposed by farmers' groups as they

academic performance of children living in CCIs run as per the Juvenile Justice Act, 2015; Enable children to inculcate a sense of self-dependence and confidence in their innate ability and capacities to take on the challenges, the future would hold before them; and Create an enabling atmosphere by providing equitable opportunities and further the pursuit of excellence in life.

4.The NCF's mandate is to provide financial assistance to arrest the discontinuation of education of talented and meritorious children of Child Care Institutions (CCIs) due to economic hardship. This will be done by providing scholarship support for pursuing their academic goals, leading to an improved quality of life in future.

5.Status - The Fund is reaching out to the designated target population through Grants-in-Aid to voluntary agencies until 2016 and through Scholarships to children living in the CCIs. From 2017 onwards, the NCF has continued only scholarships for children living in the CCIs.

ENHANCED ACCESS AND SERVICE EXCELLENCE

1.Similar to the Enhanced Access and Service Excellence (EASE) for Public Sector Banks (PSBs), the Centre has asked the Indian Banks' Association (IBA) to prepare a viability plan for Regional Rural Banks (RRBs). EASENext is well-positioned to channel reforms with a specific focus on customer-centric initiatives and emphasised on customer-first strategy and focus on employee development.

2.The EASENext reforms should bring ease for customers as well as for employees. EASENext would comprise 2 major initiatives: EASE 5.0 (Common reform agenda for Public Sector Banks) and Bank specific strategic 3-year roadmap (Based on individual bank's business priorities). EASE 5.0 - The Enhanced Access and Service Excellence is a common reform agenda for Public Sector Banks (PSBs) aimed at institutionalizing clean and smart banking.

3.It commits PSBs to tech-enabled, simplified and collaborative banking to further the agenda of customer-centric digital transformation. Under EASE 5.0, PSBs will continue to invest in new-age capabilities and deepen the ongoing reforms to respond to evolving customer needs, changing competition, and the technology environment.

4.EASE 5.0 will focus on digital customer experience, and integrated and inclusive banking, with emphasis on supporting small businesses and agriculture. 3-year roadmap - All PSBs will also create a bank-specific three-year strategic roadmap. It will entail strategic initiatives beyond EASE 5.0.

5.The initiatives will be across diverse themes - business growth, profitability, risk, customer service, operations, and capability building. EASE index is prepared by the Indian Banking Association, along with Boston Consulting Group. It is commissioned by the Union Ministry of Finance.

JUDICIAL INTERVENTIONS IN INDIAN ECONOMIC DECISIONS

1.Recently, Supreme Court proposed to create an expert committee of the Election Commission, Finance Commission, NITI Aayog, RBI officials and others to look into the economic impact of freebies doled out by the executive.

2.Former SBI chairman Pratip Chaudhuri was arrested on a magistrate court's order, for an asset reconstruction case, long after retirement. Ironically, the right forum to hear that matter was NCLAT. Violation of Separation of Power: Judiciary decisions that override economic growth or which reopen already settled matters are putting the executive and judiciary at cross-purposes.

3.Judiciary doesn't have expertise in policy matters: The governments are accountable to citizens for providing them with a good standard of living but the judiciary is not accountable to people directly. Further, The Judiciary doesn't have the expertise in many matters. Issues of judicial overreach: E.g. In the Goa Foundation vs Sesa Sterlite case (2018), the SC halted iron ore mining. Till now a vast number of jobs have been lost.

4.What should be done by the judiciary: Take holistic impact assessment of its decisions: g. In Shiva shakti Sugars

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fear that the Bill will lead to stopping subsidies and that power distribution will thereafter be under the control of private companies. Opposition parties questioned the Bill on federalist principles as electricity is a subject which comes under the Concurrent List of the Constitution. One of main changes in the Bill is the proposal for the Centre's intervention in the area of power distribution, a domain under the State governments.

The credibility of the United Nations' sanctions regime is at an "alltime low", India said on Tuesday, taking aim at China, Pakistan, Afghanistan and the United Nations Secretariat over "selectivity" and "double standards" against terrorism. Delivering a speech sharply critical of the UN processes, at a Security Council session on 'Threats to international peace and security caused by terrorist acts', where she did not name the countries, India's UN envoy Ruchira Kamboj took exception to China's decision to place a hold on terror listings.

Limited vs Shree Renuka Sugar Limited verdict (2017), SC observed that the socio-economic impact of a decision ought to be kept in mind, before delivering judgement. Applying an economic impact/cost-benefit analysis must become a fundamental process for judges to arrive at responsible and sustainable decisions.