

KSG: NEWSPAPER CRUX

22ND AUGUST 2022

NEWSPAPER HIGHLIGHT

7300 number of cattle who have died so far due to 'lumpy skin disease' in eight States. Lumpy skin disease is a contagious viral disease that affects cattle. It is transmitted by blood feeding insects. It causes fever, nodules on the skin and can also lead to death. About 74,325 cattle have been affected in Punjab, 58,546 in Gujarat, 43,962 in Rajasthan, 6,385 in Jammu and Kashmir, 1,300 in Uttarakhand, 532 in Himachal Pradesh and 260 in Andaman & Nicobar.

Freebies are never "free" and when political parties offer such schemes, they must be required to make the financing and tradeoffs clear to voters, Ashima Goyal, Member of the RBI Monetary Policy Committee (MPC), said on Sunday, adding this would reduce the temptation towards "competitive populism". Ms. Goyal further said a cost was imposed somewhere when governments provided freebies, but this was worth incurring for public goods and services that build capacity.

RTI responses received by the Internet Freedom Foundation reveal that the Delhi Police treats matches of above 80% similarity generated by its facial recognition technology(FRT) system as positive results. Facial recognition is an algorithm based technology which creates a digital map of the face by identifying and mapping an individual's facial features, which it then matches against the database to which it has access. Extensive research into FRT has revealed that its accuracy rates fall starkly based on race and gender. This can result in a false positive, where a person is misidentified as someone else, or a false negative where a person is not verified as themselves. The technology can also be used as a tool to facilitate state sponsored mass surveillance.

Chief Justice of India designate Justice U.U. Lalit said over 70% of the population is below the poverty line but only 12% of them opt for legal aid. Justice Lalit, who is the Executive Chairman of the National Legal Services Authority, said this while formally launching the Legal Aid Defense Counsel System (LADCS) system. He said the legal aid system had increased its reach over the years, but the poor were still bled dry by litigation, especially in criminal cases.

Faced with income tax searches,

NEARLY 600 FARMER SUICIDES IN 8 MONTHS

- 1.Nearly 600 farmers in Maharashtra's Marathwada region have died by suicide between January 1, 2022, and mid-August. Activists have blamed government policies as well as lack of financial help from legal sources to be the cause of the deaths.
- 2.Farmers need money on time during the sowing season. However, banks often delay the payments due to lengthy procedures, forcing the farmers to opt for private loans as an alternative for immediate investment requirements.
- 3.Though such practices are illegal, farmers have no option other than seeking money from moneylenders "The interest rates charged on these private loans are extremely high. Lenders charge up to 60 per cent interest over the loan amount.

DEVELOPMENT ACTION PLAN FOR SCHEDULED CASTES(DAPSC)

- 1.Although not the flagship scheme of government, you can use it as an example in your mains answer. For prelims: know the % of SC population (16.6% (SC) and 8.6% (ST) as per 2011 census); also know about the National Commission of Scheduled Castes (constitutional body under Art 338) and e-utthaan portal.
- 2.Context: **Ministry of finance will reallocate unspent SC welfare funds from DAPSC under 8 ministries to the Ministry of Social Justice and Empowerment (MoSJE) MoSJE will use this fund for infrastructure development and income-generating schemes of SC such as:** Dr Ambedkar Ustasv Dham (for community hall construction in villages).
- 3.PM Amrit Jaladhaara (assistance to SC landowner for developing irrigation facilities); PM young Entrepreneurs Schemes (PM-YES) (for improving logistics such as tractors, harvesters in villages); BLISS (support to SC entrepreneurs engaged in service activities).
- 4.About DAPSC: It is an umbrella programme consisting of many schemes run by different ministries for promoting the social and financial inclusion of SCs.

UPI CONTINUES GLOBAL EXPANSION, NOW ENTERING THE UK MARKET

- 1.UPI is an important technology. Learn about how the system works. Context: Continuing its expansion outside India, the indigenously developed real-time payments solution UPI will now enter the UK market starting with QR code-based transactions.
- 2.The UK will be the eighth country where UPI-based services will be made available. UAE, Japan, the US, Singapore, Bhutan, Nepal and France are already accepting UPI-based payment services.
- 3.The NPCI International Payments Ltd (NIPL) has forged a partnership with payments solutions provider PayXpert to internationalise the acceptance of its payment solutions in the UK.

GUIDELINES BY SEBI

- 1.SEBI has issued guidelines to protect the interest of investors and promote the development of the securities market. SEBI will now allow investment (of AIFs, VCFs etc.) in global companies that are: Signatories to IOSCO or A signatory to bilateral MoU with SEBI.
- 2.Exceptions: Countries under FATF are barred and transfer or sale of investment in overseas companies can only be made to entities eligible under FEMA 1999. Background: previously investments were allowed only in those global companies having some connection to India or have a back-office in India. **3.Basics: IOSCO (International Organization of Securities Commission): It is an international body for securities regulators (e.g. SEBI in India) and set standards for them.** Currently from India, SEBI is an ordinary member, the International Financial Services centre authority (IFSCA) is an associate member and NSE, BSE, and Multi-commodity exchange of India are affiliate members.
- 4.AIFs (Alternative investment fund): It is a privately pooled

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exclusion from 5G telecom trials and increasing restrictions on research collaborations, Chinese telecom major Huawei is planning to downsize operations at its research and development (R&D) facilities in India. The move can affect many of the 3,500 jobs that the company has created in India over two decades.

Assam Chief Minister Himanta Biswa Sarma and his Meghalaya counterpart Conrad K. Sangma held the ninth CM level meeting in Guwahati on Sunday for resolving the remaining six of the 12 disputed areas along the 885km boundary between the two States.

20 % decline in LIC's death claims in the first quarter of this fiscal as the COVID impact ebbs. In the June quarter of the previous fiscal, settlement of death claims was to the tune of ₹7,111 crore, which for Q1 of this year was ₹5,743 crore, LIC Chairman M. R. Kumar said. The claim rates had been very stable before the pandemic, and there was a spike in claims in the last two years due to COVID said Dinesh Pant, Executive Director, LIC. While the figures are decreasing, it has not reached pre-COVID levels, Mr. Pant said.

₹44,500 crore, the amount invested by foreign investors in Indian equities in August so far amid softening of inflation in the U.S. and falling dollar index. This was way higher than a net investment of nearly ₹5,000 crore by Foreign Portfolio Investors (FPIs) in July, data with depositories showed. FPIs had turned net buyers for the first time in July after nine straight months of massive outflows, which started in October last year.

25 % the extra seats that would be created for foreign students in universities and higher education institutions across the country. The supernumerary seats will be created over and above the total sanctioned strength and the decision regarding these seats will be taken by concerned higher educational institutions according to specific guidelines issued by the regulatory bodies considering the infrastructure, faculty and other requirements. These students do not have to go through the entrance process used for admissions in India.

Despite clarifications from various government authorities that the linking of Aadhaar with the voter identity card is "voluntary", there

investment vehicle which collects funds from sophisticated investors, whether Indian or foreign for investment purposes. It must be incorporated or established in India.

5.VCFs (Venture Capital Fund): It is a type of AIF but here major investment is in Startups or SMEs (which have greater growth potential, but more risks) Securities are fungible (interchangeable) and tradable financial instruments used to raise capital in public and private markets.

6.Types: Equity—which provides ownership rights to holders Debt—essentially loans repaid with periodic payments Hybrids—combine aspects of debt and equity.

POSOCO

1.Power system operation corporation (POSOCO) (under the Ministry of Power) has debarred 13 state DISCOMs from buying and selling electricity from the spot market. Reason: Not clearing of the timely bill by DISCOMs to power generators.

2.POSOCO invoked (for 1st time) Electricity (Late payment surcharge and related matters) Rules 2022 to debar DISCOMs. Issues with DISCOMs: Political interference, no periodic revision of the tariff, delay in subsidy allotment by the state government, issues with the recovery of dues (esp. from rural areas).

3.Issue of Generation Companies (Gencos): Delayed payment by DISCOMs leads to a debt trap as they have to borrow money to keep up their operation. Ujjwal DISCOM Assurance Yojana is the financial turnaround and revival package for electricity distribution companies of India.

4.Government announced UDAY 2.0 (which aims at the installation of smart prepaid metres, prompt payment by DISCOMs, making coal available for the short term and reviving gas-based plants).

HAR GHAR JAL

1.Goa became 1st state to be certified with 'Har Ghar Jal' in the country. Process followed: After every household in the village is connected with tap water, Gram Sabha passes a resolution that not a single household is left out.

2.Only after every village certifies its, State can be declared 'Har Ghar Jal' About Har Ghar Jal It aims to encourage the state to ensure tap water connection to every household by 2024.

3.Under Jal Jeevan Mission (Ministry of Jal Shakti). Status: Above 52% of the rural households are now connected with tap water (in 2019 it was only 17%).

TILAPIA FISH

1.Technology Development Board(TDB) (a statutory body under the DST) is funding its first ever 'Aquaculture' project using 'state of the art' Israeli technology for the production of Tilapia Fish". Impact: It will help support Blue Revolution in India.

2.What is Tilapia Fish? 'Tilapia' (also called "aquatic chicken" due to its quick growth and low maintenance) is one of the most productive and internationally traded food fish in the world. It belongs to the family Cichlidae, native to Africa and the Middle East. It can adapt to a wide variety of conditions and has omnivorous food habits. It has also turned 'invasive' in some parts of India.

3.Under the project, Tilapia will be grown from the imported parent broodstock 'Hermon' from Israel. Hermon is a hybrid of two selected strains of Tilapia, namely Oreochromis Niloticus (Male) and Oreochromis Aureus (Female), and shows: high growth rate. resistance to low temperature. all hybrid fry progeny of males only.

4.Pradhan Mantri Matsya Sampada Yojana: It aims to Adopt 'Cluster or Area-based Approaches' and create fisheries clusters through backward and forward linkages. It further aims to double the export earnings to Rs.1,00,000 crore from the fisheries sector by 2024-25. Blue Revolution: It refers to the time of intense growth of the worldwide aquaculture industry from the mid-1960s to the present day.

SOVEREIGN GOLD BOND SCHEME(SERIES II)

1.Sovereign Gold Bonds(SGB) 2022-23 (Series II) will be opened for subscription during the period August 22-26, 2022 with a Settlement date of August 30, 2022. SGB scheme: It was

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have been instances of people being warned by booth level officers that their voter ID would be cancelled if the linking is not done.

Over 20 All India Institute of Medical Sciences (AIIMS) centres spread across India, now known based on their location, are set to get individual names. A senior official at the Health Ministry confirmed that the institutes will be named after freedom fighters, regional heroes, historical events, notable monuments of the area, or their distinct geographical identity.

launched in November 2015 with an objective to reduce the demand for physical gold and shift a part of the domestic savings – used for the purchase of gold – into financial savings.

2. Issuance: The Gold Bonds are issued as Government of India Stock under the Government Securities (GS) Act, 2006. These are issued by the RBI (Reserve Bank of India) on behalf of the Government of India.

3. Minimum and Maximum limit: The minimum permissible investment limit will be 1 gram of gold, while the maximum limit will be 4 kg for individuals, 4 kg for Hindu Undivided families and 20 kg for trusts and similar entities per fiscal (April-March) notified by the government from time to time.