

Over the past five years, the number of registered start-ups in India has grown from 452 in 2016 to 84,012, according to figures presented in Parliament this week. While they span across a variety of industries such as financial tech, gaming, and health tech, several are based in the cloud — the servers and data storage accessible via the Internet — and data storage companies are offering a slew of incentives to draw and retain them on their platforms. AWS, or Amazon Web Services, has provided start-up credits that allow aspirant start-ups to use a suite of services from computing, storage, and hosting for free.

Withdrawing the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), under which an extra 5 kg of free foodgrains was provided to every ration card holder in addition to the entitlement under the National Food Security Act, is a regressive step and will force poor families to spend ₹750- ₹900 a month to access the current level of ration entitlement, Right to Food Campaign, a collective of countrywide organisations working in the sector, said in a statement here.

The Union government on Friday raised the interest rates on eight of the 12 small savings schemes by 20 to 110 basis points for the January to March quarter of 2023, but left the returns on the popular Public Provident Fund (PPF) unchanged at 7.1% for the 11th quarter in a row. (100 basis points (bps) equal one percentage point). The Sukanya Samriddhi Account scheme's return was also retained at 7.6%, prevailing since April 2020 when small savings scheme rates were cut across the board. The returns on Kisan Vikas Patra (KVP) and the National Savings Certificate were raised by just 20 bps each, to 7.2% and 7%, respectively.

The output growth of India's eight core sectors rebounded to 5.4% in November from a revised estimate of a 0.9% uptick in October, the slowest in 20 months. This was even though overall production levels in November 2022 remained the same as in the previous month. The recovery in the year-on-year growth rate bodes well for the country's industrial output numbers in November after a shocking 4% drop in October, as core sectors constitute about 40% of the Index of Industrial Production (IIP).

A day after the Election Commission announced that it had developed a prototype of a remote electronic voting machine for migrant workers, the Opposition parties on Friday were divided on the proposed move.

The Chhattisgarh government on Friday said that it would give government employees the option to choose between the old pension scheme (OPS) and the New Pension Scheme (NPS). While all those who joined service after April 1, 2022 will be covered under the OPS, those who joined between November 1, 2004 and

NON-PERFORMING ASSETS (NPAs) REFERRED BY BANKS TO VARIOUS CHANNELS JUMPED FOUR-FOLD IN 2021-22 COMPARED TO 2020-21

1. Earlier loan recovery processes were affected due to COVID-19 as insolvency proceedings were suspended and banks were also restricted to initiate harsh recovery methods. Various mechanism for NPA recovery.
2. **Lok Adalat**-It is one of the alternative dispute redressal mechanisms given statutory status under Legal Services Authorities Act, 1987. It is a forum where disputes/cases pending in court of law or at pre-litigation stage are settled amicably. NALSA along with other Legal Services Institutions conducts Lok Adalats across the country. Awards are final and binding on all parties.
2. **Debt Recovery Tribunal (DRT)**- DRTs and Debts Recovery Appellate Tribunals (DRATs) were established under Recovery of Debts and Bankruptcy Act, 1993 for expeditious adjudication and recovery of debts due to Banks and Financial Institutions. Each DRT and DRAT are headed by a Presiding Officer and a Chairperson respectively.
3. **Insolvency and Bankruptcy Code (IBC)**- IBC was introduced in 2016 and recently amended in 2021. It provides a time-bound process for resolving insolvency of corporate debtors (330 days) and establishes a Corporate Insolvency Resolution Process (CIRP).
4. **SARFAESI Act**-Under Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (SARFAESI Act), banks can take control of securities pledged against loan and manage or sell them to recover dues without court intervention. It covers all assets, movable or immovable, promised as security to the lender.

NO ACTION PLAN BY MINISTRY OF ENVIRONMENT, FOREST & CLIMATE CHANGE (MOEF&CC) TO HANDLE PLASTIC WASTE

1. Findings are part of a compliance audit by Comptroller and Auditor General (CAG) to assess effectiveness and compliance of provisions of Plastic Waste Management (PWM) Rules, 2016. PWM Rules, 2016 provides statutory framework for plastic waste management in an environmentally sound manner throughout the country.
2. **Key findings**-PWM Rules, 2016, could not be implemented effectively due to a lack of an action plan by the MoEF&CC. No uniform framework to implement Extended Producer's Responsibility (EPR). EPR is responsibility of a producer for environmentally sound management of product until the end of its life. Delay in taking initiatives for elimination of Single Use Plastic. Absence of guidelines and standards for monitoring of plastic pollution. No uniform method for assessment of plastic waste generation within a state.
3. **Recommendations**-A system for effective data collection in relation to generation, collection, and disposal of plastic waste. Carry out a comprehensive assessment of quantity of plastic waste being generated and collect data according to parameters like population size, geographical size of area etc. Local bodies may expedite process of notifying their bye-laws by incorporating PWM Rules.
4. MoEF&CC has issued Plastic Waste Management (Second Amendment) Rules, 2022, to phase out certain single-use plastic products and to increase thickness of plastic carry bags.

MINISTRY OF SCIENCE AND TECHNOLOGY NOTIFIED THE NATIONAL GEOSPATIAL POLICY, 2022

1. Policy seeks to strengthen the Geospatial sector to support national development, economic prosperity, and a thriving information economy. Policy highlights a 13-year guideline to promote the country's geospatial data industry and develop a national framework to use such data for improving citizen services, and more.
2. **Key highlights of the policy**-Union government to constitute a Geospatial Data Promotion and Development Committee (GDPDC) which will act as the apex body for the sector. GDPDC will replace the existing National Spatial Data Committee (NSDC) and Geospatial data promotion and development Committee. Operationalization of a National Geospatial Data Registry (NGDR) for efficient access to the National Fundamental and Sectoral Geospatial Data.
3. Survey of India's topographic data and other Geospatial Data produced using public funds would be treated as common good and be made easily available to all. Recognizes 14 Global Fundamental Geospatial Data Themes considered fundamental to development of a country's Integrated Geospatial Information Infrastructure and supporting SDGs. National Digital Twin strategy would be devised by GDPDC. Digital Twin is a virtual replica of a physical asset, process or service that lies at the core of the new digital revolution.

March 31, 2022, will have to submit an affidavit to opt for the old scheme, a senior official said.

Voicing concern over long pending cases, some dating back even to the 1970s, Chief Justice of India D.Y. Chandrachud said courts in the country should ensure that “the judicial clock moves ahead at least 10 years” by Independence Day, 2023. He was addressing a gathering of Andhra Pradesh High Court judges, judicial officers, and other legal experts at Acharya Nagarjuna University.

Physical disabilities caused by motor accident injuries to persons belonging to marginalised sections of society will add to the severe discrimination they already face; the Supreme Court has said in a judgment. “It is almost universally seen that persons from marginalised backgrounds often face an additional layer of discrimination due to bodily disabilities. This is because persons from marginalised sections of the society already face severe discrimination due to a lack of social capital, and a new disability often compounds to such discrimination,” a Bench of Justices Krishna Murari and S. Ravindra Bhat observed in a verdict.

Iran’s military on Friday kicked off its annual drill in the coastal area of the Gulf of Oman and near the strategic Strait of Hormuz even as the authorities continue their crackdown on anti-government protests. The strait is located at the mouth of the Persian Gulf and is crucial to global energy supplies.

Russian President Vladimir Putin and Chinese President Xi Jinping on Friday hailed a close relationship that they described as “enjoying the best period in their history” and committed to deepening strategic ties amid their respective tensions with the West.

Indian banking system’s outstanding credit to the services sector jumped 21.3%-year on year in November, compared with 3.2% a year earlier, data released by the Reserve Bank of India showed on Friday. The jump was led by a 33% rise in credit given to nonbanking finance firms, including housing finance companies and public finance institutions.

4. Geospatial technology is a combination of techniques like Geographic Information System (GIS), Global Positioning System (GPS), Earth Observation and Scanning to perform geographic mapping and analysis of Earth and human societies.
5. It has applications in almost every domain of the economy ranging from agriculture to industries, development of urban or rural infrastructure, administration of land, economic activities of banking and finance etc. It is now widely accepted as a critical national infrastructure.

INDIA- AUSTRALIA ECONOMIC AND COOPERATION TRADE AGREEMENT (ECTA) COMES

1. ECTA provides an institutional mechanism to encourage and improve trade between two countries and covers almost all tariff lines dealt by India and Australia. After India-UAE Comprehensive Economic Partnership Agreement, ECTA will be the second trade agreement for India that will be operationalised this year.
2. **ECTA is expected to:** Raise bilateral trade to USD 45-50 billion in next five years. Create an additional employment of at least 10 lakhs jobs in India. Create opportunities for investment, promotion of start-ups.
3. **Key features of ECTA-**India will benefit from preferential market access provided by Australia on 100% of its tariff lines, including all labour-intensive sectors of export interest to India, such as Gems and Jewellery, Textiles, leather, footwear etc. Australia has offered wide ranging commitments in several services sub-sectors like IT, ITES, Health, Education. A separate Annex on Pharmaceutical products which will enable fast-track approval for patented, generic, and biosimilar medicines. Covers areas like Rules of Origin, Sanitary and Phytosanitary (SPS) measures, Dispute Settlement, Movement of Natural Persons etc.

ELECTION COMMISSION OF INDIA (ECI) READY TO PILOT REMOTE VOTING FOR DOMESTIC MIGRANTS

1. ECI has developed a prototype for a Multi-Constituency Remote Electronic Voting Machine (RVM) which would enable remote voting by migrant voters. Voter turnout in General Elections 2019 was 67.4% indicating over 30 Crore electors not exercising their franchise.
2. Apart from urban and youth apathy, missing vote of domestic migrant is seen as a key factor behind stagnating voter turnout. RVMs are stand alone, non-networked system that will be able to cater to multiple constituencies (as many as 72). It will enable the migrants to vote in their home constituencies from a remote location. As per 2011 census, there are nearly 45.36 crore migrants in India amounting to approximately 37% of country’s population.
4. **Challenges in implementation-Administrative:** enumerating remote voters declaration, maintaining secrecy of voting location, provision of booth setup and personnel, implementation of moral code of conduct etc. Legal: several laws need relevant amendments (Representation of the People Act, 1950 & 1951; Conduct of election rules 1961), process of defining Migrant worker and Remote voting etc. Technological: Method of remote voting and its counting, familiarity of the voters.

CITIZENSHIP NORMS DEFINED

1. Ministry of Home Affairs has issued guidelines for those whose parents had renounced Indian citizenship when they were minors but now want to reclaim their nationality. Under Citizenship Act, 1955, every minor child of a person who renounces their citizenship shall, thereupon, cease to be a citizen of India.
2. Provided that any such child may, within one year after attaining full age, make a declaration that he wishes to resume Indian citizenship.
3. Citizenship Act of 1955 prescribes five ways of acquiring citizenship, viz, birth, descent, registration, naturalisation, and incorporation of territory. Act has been amended in 1986,1992, 2003, 2005 and 2019.



“Your efficiency is inversely proportionate to the choices you have.”

DR. KHAN
(KSG)