

KSG: NEWSPAPER CRUX

16TH NOVEMBER 2022

There is an unwritten rule of self-restraint for public functionaries not to “blabber” things which are “very disparaging or insulting” to fellow citizens, Justice B.V. Nagarathna, sitting in a Constitution Bench, said on Tuesday. The five judge Supreme Court Bench led by Justice S. Abdul Nazeer is examining whether guidelines should be framed to stop Ministers, MPs, MLAs, and political leaders from making unguarded and derogatory statements in public. Justice Nagarathna said there was an inherent constitutional restriction on persons holding responsible offices to follow a certain code of conduct.

As per the World Bank's latest report, India would need to invest \$840 billion over the next 15 years, that is, an average of \$55 billion each year, to meet the demands of its fast-growing urban population. Financing on a repayable basis can be done either through debt, private lending, or public private partnership investments. These require a recurrent source of revenue to meet obligations, thus, mandating raising adequate resources. Broadly, the World Bank has argued that low service charges for municipal services undermine financial sustainability and viability.

As the global population reached eight billion, the United Nations on Tuesday said that India's population growth appeared to be stabilising, which shows that the country's national policies and health systems, including access to family planning services, are working. The world population touched eight billion on Tuesday and India was the largest contributor to the milestone, having added 177 million people of the last billion people born in the world, the UN said.

The 2022 Lancet Countdown on Health and Climate Change: Health at the Mercy of Fossil Fuels points out that the world's reliance on fossil fuels increases the risk of disease, food insecurity and other illnesses related to heat. Every dimension of food security is being affected by climate change. Higher temperatures threaten crop yields directly, with the growth season shortening for many cereal crops. Extreme weather events disrupt supply chains, thereby undermining food availability, access, stability, and utilisation. In this context, the report calls for global coordination, funding, transparency, and cooperation between governments,

TWO NEW INITIATIVES LAUNCHED AT COP 27

1. In our LiFEtime campaign Launched by: National Museum of Natural History, under Ministry of Environment Forest and Climate Change and United Nations Development Programme. Objective: To encourage youth between the ages of 18 to 23 years to become message bearers of sustainable lifestyles. The youth will be encouraged to submit their climate actions that are sustainable and scalable, and can be shared globally.

2. Global Shield against Climate Risks It is pre-arranged financial support that established for the needs of poor and vulnerable countries facing increasing risks of losses and damages from climate change. It will be supported by the World Bank under Global Shield Financing Facility. Launched by: G7 and Vulnerably Twenties (V20). V20 is a dedicated cooperation initiative of economies systemically vulnerable to climate change. It was established in 2015 at Lima, Peru.

REVISED NATIONAL LIST OF ESSENTIAL MEDICINES (NLEM) NOTIFIED

1. Revision of NLEM 2022 has been done after consultation with stakeholders and crucial documents like WHO Essential Medicines List 2021. List has 34 additions (Lifesaving drugs, including those used for cancer treatment and palliative care, neurological disorders, diabetes etc) while 26 drugs have been removed. Drugs are added or removed based on their cost, effectiveness and quick availability. Prices of these drugs are regulated by National Pharmaceuticals Pricing Authority (NPPA).

2. **About NLEM: It contains those drugs which are essentially required to be stored in bulk in all the hospitals. Helps in ensuring accessibility of affordable quality medicines at all levels of healthcare.** A dynamic document, revised on a regular basis considering changing public health priorities as well as advancement in pharmaceutical knowledge.

3. First formulated in 1996. Reviewed and revised by Ministry of Health & Family Welfare. Primary purpose is to promote rational use of medicines considering the three important aspects i.e. cost, safety and efficacy.

4. About National Pharmaceuticals Pricing Authority: Set up in 1997 to fix/revise prices of controlled bulk drugs and formulations and to enforce price and availability of medicines under Drugs (Prices Control) Order, 1995. An attached office of Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers.

SEBI INTRODUCES REGULATORY FRAMEWORK FOR ONLINE BOND PLATFORM (OBPs) PROVIDERS

1. SEBI has defined OBP as any electronic system, other than a recognised stock exchange on which the debt securities which are listed or proposed to be listed, are offered, and transacted. E.g., BondsIndia, GoldenPi etc. Under new rules, OBPs must obtain a registration certificate as a stock broker from SEBI, ensure data governance etc.

2. Need for rules-OBPs were not regulated by SEBI and most of them are being operated by fintech companies. OBPs provide an avenue for non-institutional investors to access the bond market, thus a need to ensure transparency remain. Bond is a debt instrument in which an investor loans money typically to a corporate or government which borrows the funds for a defined period at a variable or fixed interest rate.

3. Bonds are used by companies, municipalities, states and sovereign governments to raise money. Bonds provide long term borrowing. On the other hand, money market is where participants can lend and borrow short-term, high-quality debt securities with average maturities of one year or less.

4. Fixed Rate Bonds- interest remains fixed throughout the tenure of the bond. Floating Rate Bonds- have a fluctuating interest rate (coupons) as per the current market reference rate. Zero Interest Rate Bonds- does not pay any regular interest to the investors and issuers only pay the principal amount to the bondholders. Inflation-indexed bonds- coupon payments

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communities, civil society, businesses, and public health leaders, to reduce or prevent the vulnerabilities the world is exposed to.

51 number of former and sitting parliamentarians who face Prevention of Money Laundering Act (PMLA) cases lodged by the Enforcement Directorate, the Supreme Court has been informed. The report stated that 121 cases lodged by the CBI are pending against MPs and MLAs. The SC has been passing directions for speedy trial of cases against lawmakers.

\$392 million, the amount Google agreed to pay to settle a landmark privacy case with 40 U.S. States over accusations that it had misled users into believing location tracking on their devices had been switched off. The rare joint lawsuit by 40 States grew from impatience over the failure of federal authorities to crack down on big tech.

\$ 20 billion, the amount rich nations pledged to raise to help wean Indonesia off coal and reach carbon neutrality by 2050. The U.S., Japan, Canada and six other European countries signed the accord with Jakarta on the side-lines of the G20 summit to ensure a “just power sector transition” away from Indonesia’s coal dependent economy.

177 million, the number of people India added as the world population touched 8 billion on Tuesday. While India was the largest contributor to the milestone, China, whose contribution to the next billion in the global population is projected to be in the negative, added 73 million. It took about 12 years for the world population to grow from seven to eight billion.

Minister Narendra Modi held talks with U.S. President Joseph Biden and exchanged words with Chinese President Xi Jinping on the side-lines of the G20 summit in Bali on Tuesday. On Wednesday, Mr. Modi is expected to hold more structured, bilateral meetings with at least eight of the 16 leaders present in Bali for the annual meeting of the world’s most advanced economies, including his first such interaction with the U.K.’s Prime Minister Rishi Sunak and Italy’s Giorgia Meloni. The Prime Minister’s meeting with Mr.

adjusted for inflation by linking the payments to some inflation indicator.

WORLD BANK RELEASES REPORT TITLED ‘FINANCING INDIA’S INFRASTRUCTURE NEEDS: CONSTRAINTS TO COMMERCIAL FINANCING AND PROSPECTS FOR POLICY ACTION

- 1.Key Highlights India will need to invest \$840 billion over the next 15 years into urban infrastructure. By 2036, 40% of population will be living in urban cities. Currently, Central and State governments finance over 75% of city infrastructure. Share of urban local bodies (ULB) (15%) and private sector (5%) is low.
- 2.Challenges in Private Financing-Weak funding base for private financing. Weak and fractured functional devolution for ULBs. Weak fiduciary capacity, quality and data of city agencies undermines investor confidence and creditworthiness. Highly centralized direct control framework by states over ULB financing.
- 3.Recommendations-Structural Reforms-More stable, formula-based, and unconditional fiscal transfer regime. Buoyant revenue base and cost recovery of services. Increasing property taxes, user fees and service charges.
- 4.Targeted Actions-Program of performance-based fiscal transfers. Improving capacity of ULBs to develop and implement bankable projects and complex PPP transactions. Establish a dedicated structure – such as a Cities Investment Support Unit.

PLACES OF WORSHIP ACT, 1991

- 1.Centre sought more time to reply on Places of Worship Act petitions. Act prohibits conversion of any place of worship and to provide for maintenance of the religious character of any place of worship as it existed on the 15th day of August, 1947. Act applies even to a different segment of the same religious denomination.
- 2.Section 5 stipulates that the Act shall not apply to the Ram Janmabhoomi-Babri Masjid case.

DRR DHAN 60

- 1.Scientists at Indian Institute of Rice Research have developed paddy varieties that require at least 30 per cent lower phosphorous. About DRR Dhan 60 It is first rice variety in country with low phosphorous tolerance for any crop.
- 2.DRR Dhan 66, DRR Dhan 65, and WGL-1487 are the other varieties which offer same benefits. Phosphorous is a key macronutrient responsible for energy storage and transfer within cells.
- 3.It helps speeding up root development, facilitates greater Nitrogen uptake and results in higher grain protein yields.

BIRSA MUNDA

- 1.Birsa Munda (Bhagwan Birsa Munda or Dharti Aaba) (15 November 1875- 1900). His birth anniversary is observed as Janjatiya Gaurav Divas. He was born in Munda tribe Of Chotanagpur Plateau (Jharkhand).
- 2.Contributions Fought against exploitation of local tribes by British and Zamindars, called as Dikus. Started Birsait sect to end religious conversions and mobilised tribal community against British, called 'Munda Rebellion'.
- 3.Started a movement called 'Ulgulan', or 'The Great Tumult' against exploitation of tribals by local authorities. This helped in Chhotanagpur Tenancy Act of 1908, recognising tribal Khuntkatti rights and banned beth begari. Values: courage & valour, visionary for his community.

TELECOM REGULATORY AUTHORITY OF INDIA (TRAI) ENGAGED WITH FINANCIAL REGULATORS TO CURB CYBER FRAUDS

- 1.TRAI seeks to curb cyber frauds through a process involving whitelisting. A whitelist (allow list) is a cybersecurity strategy that approves a list of email addresses, IP addresses, domain names or applications, while denying all others.
- 2.It is also aiming to address the issue of unsolicited commercial communication (UCC). UCC is Commercial communications sent by an operator to its customers without their request.

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Xi, their first such in three years, was remarkable, given that they had not had any public interaction at the Shanghai Cooperation Organisation summit at Samarkand in September, despite standing next to each other during the joint photo call. The two leaders last held a bilateral meeting in November 2019.

India's merchandise exports shrank 16.7% in October to \$29.8 billion as the global slowdown dented overseas demand for the country's goods. The first contraction since February 2021 dragged outbound shipments below the \$30 billion level for the first time in 20 months.

3.In 2016, TRAI had unveiled a do-not-disturb (DND) registry under its UCC guidelines.

STATE OF THE CLIMATE IN ASIA 2021 REPORT

1.Published by World Meteorological Organization. It is second in the series of the report. Key highlights-Economic losses from consequent extreme weather events like floods and droughts amounted to more than US\$ 35 billion in 2021.

2.India suffered an economic loss of \$4.4 billion due to storms, and an additional \$3.2 billion due to flooding.