

DAILY PT POINTERS

5th October, 2023



HEADLINES OF THE DAY

The Hindu: Geography (Page 1)

Seven dead as glacial lake bursts in Sikkim

22 Army personnel missing; South Lhonak lake suddenly overflowed into the Teesta river, creating flash floods that destroyed the Chungthang dam



Some people have been killed and some are missing in Sikkim after the **South Lhonak Lake** — a glacial lake burst due to incessant rains.

South Lhonak lake

- The **South Lhonak lake** in northern Sikkim is situated about 5,200 metres above sea level.
 - Scientists have previously warned that the lake had been expanding over years, possibly from the melting of the ice at its head.

Glacial Lake Outburst Flooding (GLOF)

- It occurs when a breach in the glacial lake causes an outpour downstream. Such lakes are formed when glaciers erode land, melt and over time become a large mass of water in the depression formed
- Glacial lake outburst floods (GLOF) are a major concern in Bhutan, Tibet, India, Nepal, and Pakistan.
- The IISc study had recommended measures like early warning systems and mitigation measures to be put in place in potential GLOF areas.

HEADLINES OF THE DAY



The Hindu : Welfare Schemes (Page 1)

LPG subsidy for Ujjwala beneficiaries raised to ₹300

THE HINDU BUREAU,
NEW DELHI

Ahead of the Assembly elections in five States, the Union Cabinet on Wednesday raised the subsidy given on LPG cylinders under the Ujjwala scheme to ₹300 from the current ₹200 per cylinder.

A 14.2-kg cylinder under the Ujjwala scheme, which provides free cooking gas connections to poor women, will now cost ₹603 as against the current ₹703.

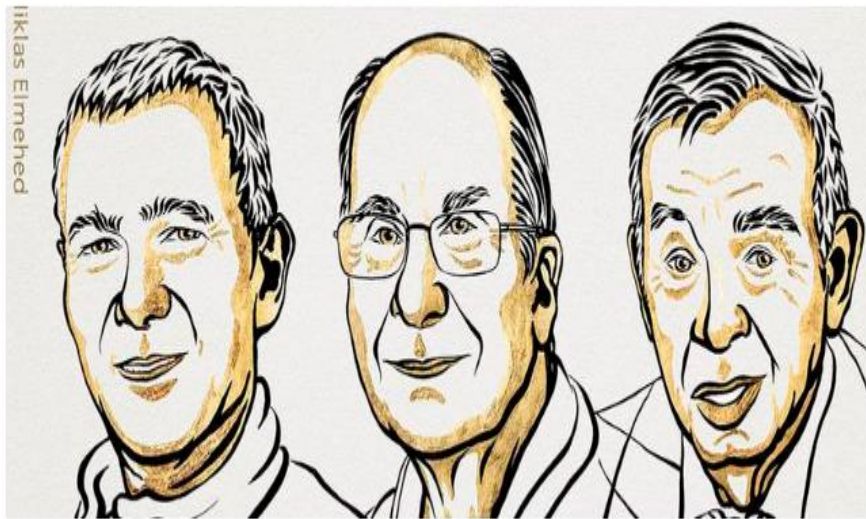
The decision is expected to benefit 9.6 crore families.

- **Pradhan Mantri Ujjwala Yojana (PMUY)** was started in May, 2016 with an objective to provide clean cooking fuel to poor households across the country.
- Under PMUY, a deposit free LPG connection is provided to adult women from poor households.
- The beneficiaries are identified either from Socio Economic Caste Census (SECC) list or from seven other identified categories such as Scheduled Caste(SC) Households, Scheduled Tribe(ST) Households, Most Backward Classes (MBC), Beneficiaries of PM Awas Yojana (Gramin), Beneficiaries of Antyodaya Anna Yojana (AAY), Forest Dwellers, Resident of islands/ river islands, Tea garden / ex-tea garden workers or Poor households not covered under the above categories.
- Under Ujjwala 2.0, special provision has been made for Migrant Families to avail new connection using Self-Declaration instead of Proof of Address (PoA) and Ration Card (RC).
- PMUY beneficiaries have an option to choose from 14.2 kg Single Bottle Connection(SBC)/ 5kg SBC/ 5kg Double Bottle Connection(DBC).

HEADLINES OF THE DAY

The Hindu : S&T (Page 1)

Trio wins Chemistry Nobel for 'quantum dots'



The trailblazers: Mouni Bawendi, Louis Brus, and Alexei Ekimov. - Photo:

- The 2023 Nobel Prize in Chemistry has been awarded to Mouni G. Bawendi, Louis E. Brus and Alexei I. Ekimov for the discovery and synthesis of quantum dots
- Quantum dots have unique properties and now spread their light from television screens and LED lamps. They catalyse chemical reactions and their clear light can illuminate tumour tissue for a surgeon
- Researchers have primarily utilised quantum dots to create coloured light. They believe that in the future quantum dots can contribute to flexible electronics, miniscule sensors, slimmer solar cells and perhaps encrypted quantum communication.

HEADLINES OF THE DAY

The Hindu : Environment (Page 8)

Keeping tabs on carbon with an accounting system



- **The climate ‘polycrisis’**
 - a term made popular by Adam Tooze
 - It refers to the interconnected and compounding crises related to climate change that are affecting the planet not just in a few sectors but across several sectors and domains.
 - It encompasses the physical impacts of climate change (rising temperatures, sea-level rise, and extreme weather events) and the social, economic, and political challenges that arise from these impacts.
 - Recognising the complexity and interconnectedness of the climate polycrisis, it is crucial in developing a holistic approach that takes into account the diverse perspectives and priorities of different stakeholders, while ensuring resilience, equity, and justice

HEADLINES OF THE DAY

The Hindu : Polity and Governance/Economy(Page 16)

Govt. eases aircraft recovery rules

Government notifies that the protections offered to corporate debtors under IBC will not cover aircraft, helicopters and engines; The move comes amidst a legal tussle between Go First and its aircraft lessors and a global downgrade for India

No cover

Centre limits the scope of the IBC moratorium so that aircraft lessors can take possession of their aircraft from debtors



- The move comes after lessors moved court following NCLT's blanket moratorium backing Go First

- India is a signatory to the Cape Town Convention that lets lessors take possession of leased assets

- The decision, if implemented retrospectively, may stall Go First's insolvency resolution proceedings

- The ministry of corporate affairs (MCA) notified that some provisions of the Insolvency and Bankruptcy Code (IBC) would not apply to aircraft, engines and related parts.
- The ministry declared that the provisions of **Section 14(1) of IBC**, which imposes a moratorium upon the admission of an insolvency plea, shall not apply to transactions, arrangements, or agreements related to aircraft, aircraft engines, airframes, and helicopters.

Insolvency and Bankruptcy Code (IBC) code

- In 2016, at a time when India's Non-Performing Assets and debt defaults were piling up, and older loan recovery mechanisms such as the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), Lok Adalats, and Debt Recovery Tribunals were seen to be performing badly, **the Insolvency and Bankruptcy Code (IBC) code** was introduced to overhaul the corporate distress resolution regime in India and consolidate previously available laws to create a time-bound mechanism with a creditor-in-control model as opposed to the debtor-in-possession system.

HEADLINES OF THE DAY

PIB: Significant Personalities

PM pays tributes to Shyamji Krishna Varma on his
Jayanti

Posted On: 04 OCT 2023 4:17PM by PIB Delhi



- Born in 1857 in modern-day Gujarat.
- In 1905 he founded the **India House and The Indian Sociologist**, which rapidly developed as an organised meeting point for radical nationalists among Indian students in Britain at the time and one of the most prominent centres for revolutionary Indian nationalism outside India.
- The monthly Indian Sociologist became an outlet for nationalist ideas and through the Indian Home Rule Society, he criticised the British rule in India.
- He became the first President of Bombay Arya Samaj, was an admirer of Dayanand Saraswati
- He inspired Veer Savarkar who was a member of India House in London.
- He also served as the Divan of a number of states in India.

HEADLINES OF THE DAY

PIB: Governance / Economy

Government of India notifies establishment of National Turmeric Board

National Turmeric Board to increase awareness and consumption of turmeric and develop new markets internationally to increase exports



- The Government of India notified the constitution of the National Turmeric Board.
 - It will focus on the development and growth of turmeric and turmeric products in the country.
 - It will provide leadership on turmeric related matters, augment the efforts, and facilitate greater coordination with Spices Board and other Government agencies in development and growth of the turmeric sector.
- **Do you know ?**
- India is the largest producer, consumer and exporter of turmeric in the world.
 - In the year 2022-23, an area of 3.24 lakh ha was under turmeric cultivation in India with a production of 11.61 lakh tonnes (over 75% of global turmeric production).
- More than 30 varieties of Turmeric are grown in India and it is grown in over 20 states in the country. The largest producing states of Turmeric are Maharashtra, Telangana, Karnataka and Tamil Nadu.
- India has more than 62% share of world trade in turmeric

HEADLINES OF THE DAY

PIB : Economy

Setting the Tone for Linguistic Financial Empowerment, Bhashini (DIBD) and RBIH Collaborate for an Inclusive Vision

Posted On: 04 OCT 2023 3:24PM by PIB Delhi



- The Digital India Bhashini Division (DIBD) plans to launch the Reserve Bank of India's Public Tech Platform for Frictionless Credit in multiple languages to make financial services more accessible across languages.
 - The DIBD will do this in collaboration with the **Reserve Bank Innovation Hub (RBIH).**
- Digital India Bhashini Division** : It is a Division under Digital India Corporation, section 8 Company under Ministry of Electronics and Information Technology, Govt of India.

The Reserve Bank Innovation Hub (RBIH)

- a wholly-owned subsidiary of the Reserve Bank of India (RBI) – is an organisation that works to enable frictionless finance for a billion Indians.

HEADLINES OF THE DAY

PIB : Economy

National Investment and Infrastructure Fund (NIIF) launches \$600 million India-Japan Fund (IJF) with Government of India and Japan Bank for International Cooperation (JBIC) as anchor investors



- The **National Investment and Infrastructure Fund (NIIF)** has entered into a collaboration with the Japan Bank for International Cooperation (JBIC) to launch a \$600 million India-Japan Fund (IJF) with JBIC and Government of India (GoI) as anchor investors

National Investment and Infrastructure Fund (NIIF)

- It is set up as a collaborative investment platform between Government of India, Global Investors, Multilateral Development Banks (MDB) and Domestic Financial Institutions.

HEADLINES OF THE DAY

PIB : (Economy)

Ministry of Tourism inaugurates PATA Travel Mart 2023 in New Delhi

Posted On: 04 OCT 2023 8:48PM by PIB Delhi



- The Pacific Asia Travel Association (PATA) founded in 1951, with its Head Quarters in Bangkok
- It is a renowned not-for-profit association recognized internationally for its role as a catalyst in the responsible development of travel and tourism in the Asia Pacific region.
- **PATA Travel Mart** : is one of the important international trade exhibitions catering to the tourism sector and it serves as a platform for trade interactions between global buyers and sellers mostly from the Pacific Asia region