

DAILY PT POINTERS

2nd January, 2024



HEADLINES OF THE DAY



The Hindu: GS2-Polity and Governance (Page 3)

After Centre's clarification letter, Hattees get ST tag

ABHINAV LAKSHMAN
NEW DELHI

Officials in the H.P. Tribal Development Department said the Centre clarified its stance on December 30 through a letter

- Months after President Droupadi Murmu notified the inclusion of the Hattee community in the Himachal Pradesh's Scheduled Tribes list, the State government on Monday issued the necessary directions to all departments for the implementation of the new classification
- The Hattees are a close-knit community that take their name from their traditional occupation of selling home-grown crops, vegetables, meat, and wool at small-town markets known as 'haats'. Their native area straddles the Himachal-Uttarakhand border, and the Hattees have been demanding ST status since 1967

HEADLINES OF THE DAY

The Hindu : GS 1-Society (Page 4)

Warli tribe in Mumbai objects to construction of Shivaji museum on land they live on



- The Warli tribe is among the largest tribes of Maharashtra region and lives on the outskirts of Mumbai, in the North Sahyadri region.
- The womenfolk of this tribe paint indigenous paintings and art known as Warli tribal wall paintings.
- These are generally done on the mud walls of their houses.
- This art form can be traced back to 10th century AD but was first discovered and appreciated for its distinctive style only in the early 70s. It generally takes inspiration from normal life routine and surroundings.

The Hindu: GSIII-Economy (Page 8)

India's 1991 crisis and the RBI Governor's role

S. Venkitaramanan had a pivotal role in steering India through the financial crisis by employing strategies like pledging gold reserves and implementing import compression, stabilising the country's balance of payments; but despite the efforts, his legacy was overshadowed by subsequent economic reforms

ECONOMIC NOTES

Pulapre Balakrishnan

S. Venkitaramanan, an IAS officer who served as the Governor of the Reserve Bank of India (RBI) from December 1990 to December 1992 passed away recently. Two events in which he had participated are worth recording. Both show him as a statesman who did his best for his country, for which he deserves to be remembered.



Legacy honoured: S. Venkitaramanan in New Delhi on November 26, 1992. THE HINDU ARCHIVES

"issues related to an unexpected breakout of irregularities in securities transactions from April 1992", known to the public as "the Harshad Mehta scam".

'Remarkable openness'

Finally, having had the privilege of glimpsing Mr. Venkitaramanan at work, I should narrate the experience. Sometime in the middle of 1991, I received a letter from him saying the RBI had noticed an article of mine on a topic related to the conduct of monetary policy, and that it would be happy to hear from me in person. This demonstrated a remarkable openness for a man not only unknown

THE GIST

S. Venkitaramanan led RBI's efforts during India's severe balance of payments stress in 1990-91, including initiatives to raise international loans and pledging India's gold reserves, which salvaged the country's financial reputation and prevented a potential default.

Under his leadership, RBI

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- S. Venkitaramanan led RBI's efforts during India's severe balance of payments stress in 1990-91, including initiatives to raise international loans and pledging India's gold reserves, which salvaged the country's financial reputation and prevented a potential default.
- Under his leadership, RBI implemented import compression measures by raising cash margins on imports. This stringent strategy significantly reduced the current account deficit, stabilising the balance of payments.
- He also displayed openness by inviting diverse opinions and experts, including critical voices, to discuss critical economic matters, demonstrating an inclusive and non-hierarchical approach to decision-making.

HEADLINES OF THE DAY

The Hindu: GSIII-S&T (Page 9)

How radiocarbon dating revolutionised science

The technology allowed scholars a clearer and measurable view of the past, clarifying the history of human migration, the rise and fall of civilisations, and undulations of the earth's climate



- ‘Dating’ is a method by which the age of an object can be determined. Radiocarbon dating refers to a method that does this using radiocarbon, a name for the isotope carbon-14.
 - Carbon-14 is created in the earth’s atmosphere when cosmic rays – energetic streams of charged particles coming from sources in outer space – slam into the atoms of the gases and release neutrons. When these neutrons interact with the nitrogen-14 nitrogen isotope, they can produce carbon-14.
 - Since cosmic rays are ceaselessly passing through the earth’s atmosphere, carbon-14 is created constantly there.
- Carbon dating is applicable only to organic materials,

HEADLINES OF THE DAY



Indian Express: GSII-Economy

Govt extends PLI for Auto sector by a year

PRESSTRUST OF INDIA
NEW DELHI, JANUARY 1

THE MINISTRY of Heavy Industries on Monday announced the extension of the Production Linked Incentive (PLI) Scheme for Automobile and Auto Components by one year with "partial amendments".

This decision has been made after receiving the approval of the Empowered Group of Secretaries (EGoS). "In pursuance of the approval of EGoS, the Ministry of Heavy Industries has made partial amendments in the PLI Scheme for the Automobile and Auto Component Industry and Guidelines of the Scheme. These amendments, effective from the date of publication in the Official

Gazette, aim to provide clarity and flexibility to the scheme," an official statement said. Under the amended scheme, the incentive will be applicable for a total of five consecutive financial years, starting from the financial year 2023-24. The disbursement of the incentive will take place in the following financial year 2024-25. The scheme also specifies that an approved applicant will be eligible for benefits for five consecutive financial years, but not beyond the financial year ending on March 31, 2028.

Furthermore, the amendments state that if an approved company fails to meet the threshold for an increase in Determined Sales Value over the first year's threshold, it will not receive any incentive for that year.

- Union Cabinet approved the PLI-Auto Scheme on 15.09.2021 with budgetary outlay of Rupee 25,938 crore for a period of 5 years (FY2022-23 to FY2026-27).
- The PLI-AUTO Scheme will boost manufacturing of Advanced Automotive Technology (AAT) Products.
- This scheme will also help to facilitate and promote deep localization for AAT products and enable creation of domestic as well as global supply chain.

HEADLINES OF THE DAY



PIB: Economy-GSIII

Ministry of Development of North-East Region

 

North Eastern Handicrafts and Handlooms Development Corporation to establish Ashtlaxmi Haat & Experience Centre in Guwahati, Assam

NEHHDC setting up an ERI silk spinning plant at Integrated Textile Park in Baksa, Assam

NEHHDC sanctioned a Jewellery and Handicraft Incubation Centre under the ASPIRE Scheme of Ministry of MSME

Posted On: 01 JAN 2024 3:42PM by PIB Delhi

- Incorporated in 1977, North Eastern Handicrafts and Handlooms Development Corporation (NEHHDC), as the name suggests is an organisation that attempts to develop and promote the indigenous crafts of the region by connecting craftsmen to prospective markets and consumers and generating economic, cultural and social opportunities for creators while adding cultural value for consumers.
- The corporation is under the administrative control of the Ministry of Development of North Eastern Region (DoNER), Government of India.
- It offers a range of products from all the eight North Eastern states namely Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim and Tripura.

HEADLINES OF THE DAY

Air: Governance-GSII / Economy-GSIII

Sale of Electoral Bonds begins today; SBI authorised to issue and encash bonds through 29 branches



- The Bonds will be valid for fifteen calendar days from the date of issue and no payment will be made to any payee political party if the Bond is deposited after expiry of the validity period.
- The Bond deposited by the eligible Political Party in its account will be credited on the same day. The Bonds can be purchased by Indian citizens.
- Only the registered political parties, which secured not less than one per cent of the votes polled in the last election to the Lok Sabha or legislative assembly of the State, will be eligible to receive the electoral bonds.

HEADLINES OF THE DAY

Air: IR-GSII

India, Pakistan exchange list of nuclear installations and facilities



- India and Pakistan exchanged the list of nuclear installations and facilities, covered under the Agreement on the Prohibition of Attack against Nuclear Installations and Facilities between the two countries.
- the list was exchanged through diplomatic channels simultaneously at New Delhi and Islamabad.
- The Agreement was signed in 1988.
- India and Pakistan are required to inform each other of the nuclear installations and facilities to be covered under the Agreement on the first of January of every calendar year.
- this is the 33rd consecutive exchange of such lists between the two countries.