

DAILY PT POINTERS

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2024



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Centre's nod to 7 big-ticket schemes for farm sector

The Hindu Bureau
NEW DELHI

The Union Cabinet on Monday approved seven big-ticket schemes for the agriculture sector with a total outlay of ₹14,235.30 crore, the most important among them being the 'Digital Agriculture Mission' (DAM).

Union Agriculture Minister Shivraj Singh Chouhan said the decision demonstrates the Central government's commitment to increase the use of technology in the agriculture sector and said it will benefit farmers.

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- Union Agriculture Minister Shivraj Singh Chouhan said the decision demonstrates the Central government's commitment to increase the use of technology in the agriculture sector and said it will benefit farmers.
- scheme has also been cleared for sustainable livestock health and their production. The scheme aims to increase farmers' income from livestock and dairy.
- Under this scheme, the focus will be on animal health management and veterinary education, dairy production and technology development, animal genetic resource management, production and improvement, and animal nutrition and small ruminant production and development.

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What is the Unified Lending Interface by the RBI?

How will the ULI enable friction-less credit to farmers? How will it make things easier for lenders?

Lalatu Mishra

The story so far:

The Reserve Bank of India (RBI), as part of its strategy to create digital public infrastructure in the country, has announced that a new technology platform called the Unified Lending Interface (ULI) would be introduced by the Reserve Bank Innovation Hub, Bengaluru which will enable friction-less credit to farmers and MSME borrowers to begin with.

What is ULI?

ULI is a platform that facilitates the seamless flow of a customer's digitised financial and non-financial data from multiple data service providers to lenders, making credit underwriting seamless and customer journeys frictionless for a diverse range of borrowers, according to Rajesh Bansal, CEO, Reserve Bank Innovation Hub. This platform facilitates seamless and consent based flow of digital information, including even land records

of various States. This will also bring down the time taken for credit appraisal, especially for smaller and rural borrowers without any credit history. The ULI architecture has common and standardised Application Programming Interfaces (APIs) designed for a 'plug and play' approach to ensure digital access to information from diverse sources. This will reduce the complexity of multiple technical integrations besides enabling borrowers to get the benefit of seamless delivery of credit and quicker turnaround time without requiring extensive and time-consuming documentation.

Lenders would gain access to customer data from various silos, including government databases (for example, land records) and satellite imagery through standardised APIs. And FinTechs can gain access to a variety of lenders on one platform and unlock opportunities to provide deeper customer insights.

How will it work?

For first time loan seekers without any

credit history or required documentation, availing a bank loan is near impossible. Now with ULI, digital credit information can be made available through a single platform which provides access to data providers and lenders to serve the needs of perspective borrowers.

While ULI facilitates access to data about the loan applicant's economic activities, it also allows financial sector players to access the data by connecting to the platform through a 'plug and play' model. Therefore, the loan applicants need not have to spend weeks to search and secure the documents. Instead the bank, the NBFC or the FinTech would fetch data about the applicant from sources available on the ULI platform.

For a dairy farmer seeking a loan, the lender can find data from the milk cooperative to know about cash flows; land ownership status from land records of States; and insights into his financial condition through farming patterns. So what was once a blind spot for the lender would turn into a visible customer to do

business with. With the help of ULI, the lenders can immediately know the income of the loan applicant and credit eligibility. Thus decision making would be automated and loans could be sanctioned and disbursed within minutes.

Tenant farmers who often find it difficult to access agricultural credit for inputs and raw materials as they do not have the land title to submit to the banks can also avail loans. By programming the end use for purchase of agricultural inputs, the ULI platform can give the required comfort to banks and thus establish the identity of a farmer not through his land holding but through the end use of funds being disbursed.

How did it start?

The RBI had on August 10, 2023 announced the setting up of a Public Tech Platform for Frictionless Credit which is now branded as the ULI. The central bank was of the view that with rapid progress in digitalisation, data required for credit appraisal must be available at a single point for digital credit delivery.

To address this situation, a pilot project for the digitalisation of Kisan Credit Card (KCC) loans of less than ₹1.6 lakh began in September 2022. The initial results of the KCC pilot, which got underway in select districts of Madhya Pradesh, Tamil Nadu, Karnataka, U.P., Maharashtra, were encouraging. According to the RBI, the pilot enabled doorstep disbursement of loans in assisted or self-service mode without any paperwork.

THE GIST

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Do AI agents foretell the next wave of autonomy or liability?

The next-generation AI assistants are called AI agents. They are set to surpass their predecessors in ability as well as efficiency. These agents can perform multiple functions as users' agents or autonomously, that is, with or without the instructions or user intervention.

By **Prithvi Mani Bhatnagar**, **NextGen Editor**

Assistants based on artificial intelligence (AI), such as Apple's Siri and Amazon's Alexa, have been around for some time. In many ways, according to an April 2024 report, Google DeepMind's AI has surpassed human-level performance in a range of tasks and language models, for instance, to be able to understand the complex sequences of actions on the user's behalf across one or more domains and in line with the user's expectations.

What are AI agents?
The next-generation AI assistants are called AI agents (AIA) and are set to surpass their predecessors in ability as well as efficiency. AIs can be broadly classified into three categories.

Reactive agents are first-generation AI agents developed to respond to specific inputs or commands. They follow predefined rules and perform tasks based on simple instructions, such as scheduling reminders and basic chatbot responses. Learning agents were enabled by machine learning, which enabled them to learn from experience. They have been able to understand context and adapt to user preferences. They have cognitive skills because they can learn from their own or other agents' experiences and their own knowledge. These agents use techniques including natural language processing, computer vision, and deep learning to perform tasks. The present generation of AIAs are

called generative AIAs. They can perform multiple functions as users' agents or autonomously, that is, with or without the instructions or user intervention. They can be integrated with the Internet of Things (IoT) devices to interact with multiple devices and their sensors and collect and analyse data in real time. Cognitive AIAs can also understand human speech and language and with this skill can perform tasks. For example, they can answer queries from users, make their phone calls and reading their emails, and downloading data, documents and other policies from various sources.

However, a big question has been a hindrance to AIAs that is, do they have the ability to make decisions? For this, they need to be able to make decisions and respond to user's preferences and needs. In this regard, they need to be able to make decisions and respond to user's preferences and needs. In this regard, they need to be able to make decisions and respond to user's preferences and needs. In this regard, they need to be able to make decisions and respond to user's preferences and needs.

Challenges posed by AIAs
In general, AI, especially AIAs, highlight some of the key challenges, risks, and responsibilities. These are: (i) lack of

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Assistants based on artificial intelligence (AI), such as Apple's Siri and Amazon's Alexa, have been around for more than a decade. An AI assistant can be defined in many ways. According to an April 2024 report, Google DeepMind defines "an AI assistant ... as an artificial agent with a natural language interface, the function of which is to plan and execute sequences of actions on the user's behalf across one or more domains and in line with the user's expectations".

What are AI agents?

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Centre constitutes 23rd Law Commission

Press Trust of India
NEW DELHI

The Centre on Monday notified the constitution of the 23rd Law Commission for a period of three years, with a provision to appoint serving Supreme Court and High Court judges as its chairperson and members.

The term of the 22nd law panel ended on August 31.

According to a Law Ministry order issued late on Monday night through a gazette notification, the panel will have a full-time chairperson and four full-time members including a member-secretary.

The secretary of the Department of Legal Affairs and the Secretary of the Legislative Department will be its ex-officio members. There cannot be more than five part-time

members, according to the order.

It said the chairperson/ members “who are serving judges of the Supreme Court/High Court shall perform their functions on a whole-time basis up to the date of retirement from the Supreme Court/High Court or expiry of the term of the Commission, whichever be earlier”.

The time spent by them in the performance of such functions as chairperson/ member of the Commission will be treated as “actual service”.

The order noted that in case “other category” of persons are appointed as chairperson or full-time members, the chairperson will be entitled a pay of ₹2.50 lakh (fixed) per month. In case of members, a pay of ₹2.25 lakh (fixed) per month will be admissible.

- The Centre notified the constitution of the 23rd Law Commission for a period of three years, with a provision to appoint serving Supreme Court and High Court judges as its chairperson and members.
- The term of the 22nd law panel ended on August 31.
- Law Commission of India is a non-statutory body and is constituted by a notification of the Government of India, Ministry of Law & Justice, Department of Legal Affairs with a definite terms of reference to carry out research in the field of law and the Commission makes recommendations to the Government (in the form of Reports) as per its terms of reference.
- The Law Commission has taken up various subjects on references made by Department of Legal Affairs, Supreme Court and High Courts and submitted 277 reports. The Law Commission of India provides excellent thought provoking and vital review of the laws in India.

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Bangladesh to restart talks with India over Teesta water dispute

Press Trust of India
DHAKA

Bangladesh's interim government wants to restart with India the dialogue on the Teesta water sharing treaty, advisor on water resources Syeda Rizwana Hasan has said, asserting that upper-riparian and lower-riparian countries should adhere to international principles on the distribution of water.

Speaking to *PTI* in Dhaka, Ms. Hasan expressed confidence that the Teesta treaty and other water-sharing agreements with India would be resolved amicably through dialogue but suggested that Bangladesh might consider international legal documents and principles if an agreement cannot be reached.

"I have discussed the issue of Teesta water sharing with all relevant stakeholders (in Bangladesh). We have discussed that we



Syeda Rizwana Hasan

need to restart the process and dialogue regarding the Teesta treaty. We also have to work on the Ganges treaty, which is coming to an end in two years," she said.

"Both sides agreed, and a draft of the Teesta water-sharing agreement was prepared, but the agreement was not signed due to the opposition of the West Bengal Chief Minister. So, we will start from that point with the draft of the agreement and urge India to restart the dialogue process," she said.

- Bangladesh's new interim government has expressed interest in restarting talks with India over sharing the waters of the Teesta River to "find an amicable solution".
- India and Bangladesh were set to ink a deal on Teesta water sharing during then-Prime Minister Manmohan Singh's Dhaka visit in 2011, but West Bengal Chief Minister Mamata Banerjee declined to endorse it, citing scarcity of water in her State.
- Teesta river, a tributary of the Brahmaputra, originates in the Teesta Kangse glacier and flows through the state of Sikkim and West Bengal before entering Bangladesh.

HEADLINES OF THE DAY



PIB-Economy(GSIII)

Cabinet

Cabinet approves one more semiconductor unit under India Semiconductor Mission (ISM)

Consistent momentum in the development of India's semiconductor ecosystem

Posted On: 02 SEP 2024 3:32PM by PIB Delhi

- With the objective to develop a vibrant semiconductor ecosystem, the Union Cabinet chaired by Prime Minister Shri Narendra Modi approved the proposal of Kaynes Semicon Pvt Ltd to setup a semiconductor unit in Sanand, Gujarat.
- Cabinet approves one more semiconductor unit under India Semiconductor Mission (ISM)
India Semiconductor Mission (ISM) is a specialized and independent Business Division within the Digital India Corporation that aims to build a vibrant semiconductor and display ecosystem to enable India's emergence as a global hub for electronics manufacturing and design

HEADLINES OF THE DAY



PIB-Economy(GSIII)

Ministry of Agriculture & Farmers Welfare

Union Minister Shri Shivraj Singh Chouhan to launch AgriSURE Fund & Krishi Nivesh Portal and confer Greenathon AIF Excellence Awards tomorrow at New Delhi

Posted On: 02 SEP 2024 1:55PM by PIB Delhi

- Union Agriculture and Farmers' Welfare Minister Shivraj Singh Chouhan, will launch the AgriSURE Fund and Krishi Nivesh Portal tomorrow in New Delhi. Mr Chouhan will also confer the Agriculture Infrastructure Fund – AIF Excellence Awards to the top-performing banks and states under various categories to recognize and appreciate their efforts. The Award Ceremony will be graced by Ministers of State and representatives from various States and Banks as well.
- The Ministry said that the Award Ceremony will inspire other Banks to enhance their performance, and contribute to the overall success of the scheme. The AIF was launched in 2022 to create post-harvest management infrastructure and community farming assets.

HEADLINES OF THE DAY



PIB-Economy(GSIII)

Ministry of Communications

DoT notifies 'Telecommunications (Administration of Digital Bharat Nidhi) Rules, 2024'

It aims to enhance management and implementation of Digital Bharat Nidhi initiative, established under section 24(1) of the Telecommunications Act, 2023

New rules reflect Government's commitment to advance digital connectivity and ensure equitable access to telecommunications services across all segments of society

"Marching towards building a digitally connected Bharat and an Atmanirbhar telecom sector": Union Minister Jyotiraditya Scindia

Posted On: 02 SEP 2024 9:29AM by PIB Delhi

- The first set of rules under the Telecommunications Act, 2023 (44 of 2023), 'Telecommunications (Administration of Digital Bharat Nidhi) Rules, 2024' was published vide notification of Government of India in Ministry of Communication, Department of Telecommunication number G.S.R. 530 (E), dated August 20, 2024 in the Gazette of India. The draft rules for the same was published on July 4, 2024 for a 30-day public consultation.
- The Universal Service Obligation Fund created under the Indian Telegraph Act, 1885 has now been rechristened as *Digital Bharat Nidhi* vide section 24(1) of the Telecommunications Act, 2024, and it now addresses new areas which may require support from *Digital Bharat Nidhi* in changing technological times.
- The rules provide for powers and functions of administrator, who will be responsible for overseeing the implementation and administration of the Digital Bharat Nidhi. The rules also provide for criteria for undertaking schemes and projects under Digital Bharat Nidhi and selection process for implementers.