

DAILY CURRENT AFFAIRS (DCA)

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Table of Content

155th Mahatma Gandhi Jayanti

How a Direct Israel-Iran Conflict Affects India?

NITI Aayog's framework for future Public Health Emergency

PM E-DRIVE Scheme

10 Years of Swachh Bharat Mission

News In Short

Arun River Basin Contributing to Rise in Mt Everest

Lal Bahadur Shastri Jayanti

STARS Program

India-Germany Military Cooperation Sub Group Meeting

India's Core Sectors Slipped

Dharti Aaba Janjatiya Gram Utkarsh Abhiyan (DAJGUA)

The Insolvency and Bankruptcy Board of India (IBBI)

SEBI Tightens Futures and Options (F&Os) Rules

Fluorescent nanodiamonds (FNDs)

Integrated Defence Staff (IDS)

155TH MAHATMA GANDHI JAYANTI

Context

- Gandhi Jayanti, celebrated on **October 2nd**, marks the birth anniversary of Mahatma Gandhi, the **father of the nation**.
 - ♦ It is also observed as the **International Day of Non-Violence** by the United Nations.

About Mahatma Gandhi

- Mahatma Gandhi was born on **October 2, 1869**, in Porbandar, Gujarat.
- He was an **Indian lawyer, politician, social activist, and writer** who became the leader of the nationalist movement against the British rule of India.
- He played a crucial role in India's independence movement by leading **nonviolent protests** against British rule.

Role in freedom Struggle of India

- **Champaran Satyagraha (1917):** This was Gandhi's first significant application of Satyagraha in India, where he supported indigo farmers in Bihar against oppressive plantation systems.
- **Kheda Satyagraha (1918):** Gandhi organized a non-violent movement to help farmers in Gujarat who were facing economic hardship due to crop failures and British taxation policies.
- **Non-Cooperation Movement (1920):** Encouraged Indians to boycott British institutions and goods, which shook British authority.
- **Salt March (1930):** A peaceful protest against the British salt tax, where Gandhi marched 240 miles to make salt from seawater. This act of defiance became symbolic of India's resistance.
- **Quit India Movement (1942):** A mass protest demanding an end to British rule, leading to widespread participation across India, especially among the youth.

Teachings of Gandhi

- **Non-Violence:** He believed that peace and justice could only be achieved through non-violent resistance.
 - ♦ His interpretation of non-violence extended beyond physical acts to include non-violence in thought, speech, and relationships.
- **Satyagraha:** This principle involves the force of truth and passive resistance, aiming for justice without coercion or aggression.
- **Self-Suffering:** Gandhi believed that the path to changing the oppressor's heart lies in the willingness to suffer oneself, rather than inflict suffering on others.

- ♦ The Satyagrahi must endure physical, emotional, or material hardship to bring moral pressure on the oppressor, showing the strength of their convictions.
- **Sarvodaya (Welfare of All):** Gandhi stressed the importance of social welfare and upliftment of all sections of society, particularly the marginalized.
- **Unity and Compassion:** He promoted unity among different communities, urging people to transcend caste, religion, and race.
- **Simple Living:** Gandhi's lifestyle reflected simplicity, urging people to focus on necessities rather than material excess.

Literary work

- Hind Swaraj (1909)
- **Autobiography:** The Story of My Experiments with Truth
- **Newspapers:** Young India, Harijan, and Navajivan.

Legacy of Mahatma Gandhi

- His philosophy of Satyagraha (truth and non-violence) inspired countless people, including leaders like **Martin Luther King Jr. and Nelson Mandela**.
- Gandhi was named **Time's Man of the Year in 1930** for his efforts in leading India's independence struggle.
 - ♦ Gandhi's efforts ultimately helped India gain independence in 1947.

Source: PIB

HOW A DIRECT ISRAEL-IRAN CONFLICT AFFECTS INDIA?

Context

- Rising tensions between Israel and Iran are escalating concerns about a regional crisis in the Middle East and posing significant risks to India's economic stability.

Background

- The Israel and Iran conflict has reached new heights recently with **Israel's strikes on Hezbollah's military infrastructure in Lebanon**, culminating in the killing of key Hezbollah figures.
- Hezbollah, closely aligned with Iran, retaliates on Israel, increasing the likelihood of a broader regional conflict.
- The involvement of **Iran-backed Houthi rebels in Yemen** further complicates the situation, particularly for global trade routes.

Implications on India

- **Disruption in Trade Routes:** A full-blown conflict could disrupt the crucial Red Sea shipping route, impacting global trade.
 - ♦ In August 2024, Indian exports fell by **9%**, largely due to the **Red Sea crisis**, with petroleum exports dropping by **38%**.
 - ♦ Indian exporters, especially in petroleum products, are facing increased shipping costs and reduced profitability, particularly in Europe, which accounts for **21%** of India's petroleum exports.
- **Energy Security Risks:** India relies heavily on Middle Eastern oil and gas imports, despite increased purchases from Russia. A war could disrupt key shipping routes like the Strait of Hormuz and the Red Sea.
 - ♦ The Strait of Hormuz is a critical choke point for **LNG from Qatar** and **oil from Iraq and Saudi Arabia**. Any disruption here could severely affect India's energy flows.
- **Impact on Oil Prices:** A full-scale conflict would likely drive up global crude oil prices, increasing inflation in India.
 - ♦ A \$10 increase in oil prices could push up India's current account deficit by 0.3% of GDP, adding pressure on the economy.
- **Longer Trade Routes:** Disruptions in the **Suez Canal and the Red Sea** have forced ships to detour around the **Cape of Good Hope**, increasing shipping costs by **15-20%**.
 - ♦ This has particularly impacted labor-intensive industries such as textiles and engineering products in India, which rely on high-volume, low-margin exports.
- **Effect on India-Middle East-Europe Economic Corridor (IMEC):** The conflict could hinder the development of IMEC, a critical project aimed at enhancing connectivity and trade between India and Europe.

Silver Linings

- **Neutrality of GCC Countries:** Despite the conflict, major Gulf Cooperation Council (GCC) countries like **Saudi Arabia, UAE, Kuwait, and Qatar** remain uninvolved, helping to keep trade with India relatively stable.
- India's trade with GCC countries increased by 17.8% between January and July 2024. Exports to Iran also **grew by 15.2%** during this period.

Way Ahead

- India needs to develop alternative trade routes and strategies to mitigate the risks posed by this conflict.

- Building stronger ties with neutral players and diversifying energy imports will be crucial in maintaining economic stability during these uncertain times.

Source: IE

NITI AAYOG'S FRAMEWORK FOR FUTURE PUBLIC HEALTH EMERGENCY

In News

- An expert group formed by NITI Aayog has recommended a comprehensive framework to manage future public health emergencies.

What is a Public Health Emergency (PHE)?

- Public Health Emergency (PHE) refers to a significant occurrence or imminent threat of an illness or health condition, whether natural or man-made, that poses a risk of substantial injury or harm to public health.
- This includes threats from infectious diseases, biological toxins, chemical agents, nuclear agents, radiation hazards, and situations involving mass casualties or natural disasters.

About framework

- The Pandemic Preparedness and Emergency Response (PPER) framework advocates for a new **Public Health Emergency Management Act (PHEMA)** and additional measures to ensure a rapid and effective response within the **first 100 days of an outbreak**.
 - ♦ It would empower both central and state governments to respond effectively to health emergencies, including pandemics and bioterrorism, and create public health cadres trained for emergency response.
- **Empowered Group of Secretaries (EGoS):** The report suggests forming an EGoS led by the Cabinet Secretary to oversee public health preparedness and monitor efforts during non-emergency times.
 - ♦ This group would develop Standard Operating Procedures (SOPs) for pandemics and establish sub-committees for various functions.
- **Other Recommendations** include enhancing the disease surveillance network, particularly monitoring human-bat interfaces due to the historical links between bat species and pandemics like Covid-19.
 - ♦ A national biosecurity and biosafety network should be established, integrating research institutions and genome sequencing centers.

- **Emergency Vaccine Bank:** The establishment of an emergency vaccine bank is suggested to source vaccines both domestically and internationally.
- **Epidemiology Forecasting Network:** A network for predicting transmission dynamics and assessing countermeasures is proposed, along with a network of Centers of Excellence (CoE) focused on developing diagnostics, therapeutics, and vaccines for priority pathogens as identified by the World Health Organization.

Importance in Present Scenario

- Public health emergencies and disasters present transnational challenges that necessitate a coordinated global response.
- Effective disaster and public health systems are essential for preparing communities to respond to and recover from these threats.
- The Covid-19 pandemic highlighted the urgent need to strengthen the resilience of existing public health emergency and disaster management systems.
 - ♦ To enhance national capacity for preparing for and responding to disasters and infectious diseases with pandemic potential, a multidisciplinary approach is crucial.



Issues and Concerns

- The Epidemic Diseases Act (EDA), 1897, and the National Disaster Management Act (NDMA), 2005 lack specific definitions for critical terms like “epidemic” and do not adequately address the processes for drug/vaccine dissemination or quarantine measures.

Conclusion

- The new framework serves as a foundational step for enhancing India’s preparedness and response to future pandemics, drawing lessons from the COVID-19 experience and providing a structured approach for effective management of public health emergencies.
- There is the need for special attention to the Indian regulatory system, highlighting the importance of global harmonization of regulatory norms.
 - ♦ This would facilitate the acceptance of regulatory data by recognized authorities worldwide and establish a common framework for innovative technologies, enabling accelerated emergency approvals.

Source: IE

PM E-DRIVE SCHEME

Context

- The government has launched the **PM E-DRIVE Scheme**, for faster adoption of electric vehicles
 - ♦ By setting up of charging infrastructure and development of EV manufacturing ecosystem in India.

About PM E-DRIVE Scheme

- The scheme shall be implemented from **October 1, 2024 to March 31, 2026**.
- The EMPS-2024 (Electric Mobility Promotion Scheme) is being subsumed under the PM E-DRIVE scheme.
- **Subsidy:** The subsidy under the scheme for electric **two-wheelers** has been fixed based on battery power at Rs 5,000 per kilowatt hour but the overall incentive will not exceed Rs 10,000 in the first year.
 - ♦ In the second year, it will be halved by Rs 2,500 per kilowatt hour, and the overall benefit will not exceed Rs 5,000.
 - ♦ **Three-wheelers**, including e-rickshaws, will get a demand incentive of Rs 25,000 in the first year, which will be halved to Rs 12,500 in the second year.
 - ♦ **For the L5 category** (cargo three-wheelers), they will get a benefit of Rs 50,000 in the first year, and for the second year, it is Rs 25,000.
- **e-Vouchers:** Ministry of Heavy Industries is introducing e-vouchers for EV buyers to avail demand incentives under the scheme.
 - ♦ **One vehicle per Aadhaar** will be allowed. As soon as the vehicle is sold, e-voucher will be generated.

- ♦ The signed e-voucher will be essential for OEM (original equipment manufacturer) to claim reimbursement of demand incentives under the scheme.
- **Charging Stations:** The scheme addresses range anxiety of EV buyers by promoting in a big way the **installation of electric vehicle public charging stations (EVPCS)**.
 - ♦ These EVPCS shall be installed in select cities with high EV penetration and also on selected highways.

What are Electric Vehicles?

- An electric vehicle (EV) is one that operates on an **electric motor**, instead of an internal-combustion engine that generates power by burning a mix of fuel and gases.
- Therefore, such a vehicle is seen as a possible **replacement for current-generation automobiles**, in order to address the issue of rising pollution, global warming, depleting natural resources, etc.

Benefits of the Electric Vehicles:

- **Energy Efficiency:** Electric motors are significantly more efficient than internal combustion engines, converting a higher percentage of the energy from the grid into vehicle movement.
- **Lower Operating Costs:** The running cost of an electric vehicle is much lower than an equivalent petrol or diesel vehicle.
- **Environmental Impact:** EVs produce zero tailpipe emissions, which helps reduce air pollution and greenhouse gas emissions.
- **Reduced Dependence on Fossil Fuels:** EVs decrease reliance on finite fossil fuels like oil and gas, promoting energy independence and reducing vulnerability to fluctuations in fuel prices and supply disruptions.
- **Health Benefits:** By reducing air pollution, EVs can have positive impacts on public health, potentially reducing the incidence of respiratory illnesses and other health problems associated with poor air quality.

India's Electric Vehicle Policy

- **Aim:** To facilitate smooth growth in the sector and achieve the ambitious target of having EV sales penetration of 30% of private cars, 70% of commercial cars, 40% of buses and 80% of two and three-wheelers by **2030**.
- **National Electric Mobility Mission Plan (NEMMP):** The NEMMP was launched in 2013 with the goal of achieving national fuel security by promoting hybrid and electric vehicles.

- **FAME India Scheme:** The Faster Adoption and Manufacture of Electric Vehicles (FAME) India scheme was launched in 2015 to promote the manufacturing and adoption of EVs.
- **GST Reduction:** The Indian government has reduced the Goods and Services Tax (GST) on electric vehicles from 12% to 5%, making EVs more affordable for consumers.
- **Charging Infrastructure:** The government is working on expanding the charging infrastructure across the country to address range anxiety and encourage EV adoption.
- **Incentives for Manufacturers:** In addition to incentives for consumers, the government provides subsidies and incentives to manufacturers to promote domestic production of EVs and their components.
- **Battery Swapping Policy:** To address concerns about battery charging infrastructure and range limitations, the government is exploring the possibility of implementing battery swapping stations where EV owners can quickly exchange depleted batteries for fully charged ones.
- **PLI Scheme for National Programme on Advanced Chemistry Cell (ACC) Battery Storage** was launched in 2021 to enhance India's manufacturing capabilities for the manufacture of ACC.

Challenges in Adoption

- **High Initial Cost:** The upfront cost of purchasing an electric vehicle in India is relatively high compared to traditional internal combustion engine vehicles.
- **Limited Charging Infrastructure:** The availability of charging infrastructure remains a significant barrier to EV adoption in India.
- **Range Anxiety:** Range anxiety, or the fear of running out of battery charge before reaching a charging station, is a prevalent concern among Indian consumers considering EVs.
- **Battery Technology and Supply Chain:** India relies heavily on imported lithium-ion batteries, which increases costs and makes EVs vulnerable to supply chain disruptions.
- **Consumer Awareness and Education:** Many consumers in India lack awareness and understanding of electric vehicles, including their benefits, technology, and available models.
- **Socioeconomic Factors:** Socioeconomic factors such as income levels, consumer preferences, and infrastructure disparities across different regions of India influence the adoption of electric vehicles.

Way Ahead

- India has been actively seeking to secure lithium resources to meet the **growing demand for lithium-ion batteries, particularly in the context of electric vehicles (EVs) and renewable energy storage.**
 - ♦ States like Telangana are also aspiring to become the EV manufacturing hub of India.
 - ♦ India also aims to **exploit lithium deposits in places like Jammu and Kashmir.**
- The government has been promoting the **adoption of electric vehicles** to address **environmental concerns** and reduce dependence on fossil fuels.
- Securing a reliable supply of lithium is crucial for the development and growth of the electric vehicle industry in India.

Source: BS

10 YEARS OF SWACHH BHARAT MISSION

Context

- **Swachh Bharat Mission completed** the 10 years of implementation on 2nd October 2024.
 - ♦ This year's theme, **'Swabhav Swachhata, Sanskaar Swachhata,'** emphasises the importance of cleanliness and environmental well-being.

Swachh Bharat Mission

- The Swachh Bharat (Clean India) Mission (SBM) was **launched in 2014** with the goal of achieving **universal sanitation coverage by 2019**, as a tribute to the **150th Birth Anniversary of Mahatma Gandhi.**
- **Goal:** to make the country **Open Defecation Free (ODF).**
- **Toilet infrastructure:** By offering financial incentives for building household toilets, as well as community toilets for slums and migrant populations.
- **Behavioural Changes:** To bring changes to the age-old idea that toilets in the home were unclean, the government ran several programmes with the participation of the private sector and NGOs to educate the population on the benefits of ODF
- It consisted of two sub-missions, **urban, and rural or Gramin (G).**
- SBM(G) sought to improve "the levels of cleanliness through **Solid and Liquid Waste Management activities** and making Gram Panchayats **Open Defecation Free (ODF)**, clean and sanitized.

- ♦ 2019 marked the end of the first phase of SBM(G), the second phase, started in 2020-2021, expands efforts with a focus on **safe management of solid and liquid waste and sustainability of ODF.**
- **SBM (Urban) 2.0:** Commenced in 2021 and is expected to run till 2026.
 - ♦ **Targets:** Sustaining the achievements of phase 1 and
 - ensuring that treatment of both liquid and solid waste is achieved through the help of technology and private sector engagement.

Achievements

- **Improved Health Facilities:** The World Health Organisation (WHO) reported a significant decline in diarrhoea-related fatalities, with 300,000 fewer deaths in 2019 compared to 2014, attributed to enhanced sanitation facilities.
 - ♦ The mission has also contributed to reductions in malaria, stillbirth rates, and low birth weights among children under five.
- **Increased Toilet Access:** The initiative has successfully constructed toilets for over 10 million rural households, benefiting around 50 million people across 630,000 villages.
 - ♦ Many of these villages have been designated as Open Defecation Free (ODF).
- **Enhanced Safety for Women:** A UNICEF report indicates that 93% of women feel safer after installing toilets in their homes.
- **Economic Benefits for Families:** Households in ODF villages report annual health-related savings averaging Rs 50,000.
- **Reduced Groundwater Contamination:** In villages declared ODF, the risk of groundwater contamination due to human waste is 12.7 times lower.
- **Swachh Iconic Places:** The initiative has drawn support from both corporations and individuals to maintain cleanliness at India's iconic locations.
- **Recognition for Sanitation Efforts:** Cities and towns across the nation are awarded titles of 'Swachh Cities' based on their sanitation and cleanliness achievements.

Challenges in Swachh Bharat Mission (SBM)

- **Lack of Awareness:** Many communities lack awareness about hygiene practices and the importance of sanitation.
- **Behavior Change:** Changing long-standing habits and cultural practices regarding sanitation is difficult.

- **Infrastructure Development:** Inadequate infrastructure, especially in rural areas, hampers effective implementation.
- **Maintenance and Sustainability:** Ensuring that constructed toilets and facilities are maintained over time is crucial.
- **Funding and Resources:** While government support exists, consistent funding is needed for ongoing initiatives, maintenance, and education programs.
- **Waste Management:** Effective waste management systems are still lacking in many areas, leading to littering and pollution.
- **Lack of Region Specific Strategy:** India's diverse geography means that solutions effective in one area may not work in another. Tailored approaches are necessary to address local needs.
- **Monitoring:** Effective monitoring of progress and impact is essential but can be difficult to implement consistently.
- This erosion is linked to an **isostatic rebound**, a process that pushes the Earth's crust upward as material is removed, allowing Mount Everest and its neighboring peaks to grow.
 - ◆ Everest is rising at a rate of about two millimeters per year.
- **The Role of Plate Tectonics:** The primary force behind the rise of Everest remains the tectonic collision between the **Indian and Eurasian plates**—an event that began around **40 to 50 million** years ago.

Arun River

- **It is a transboundary river** in the Himalayas, flowing through **Tibet, Nepal, and India.**
- **It originates** from the Tibet Autonomous Region of China, where it is known as the **Phung Chu or Bum-chu River.**
- After flowing through Nepal, it joins the **Koshi River**, which eventually merges into the Ganges in India.

Source: IE

Way Ahead

- The Swachh Bharat Mission is not just a mission for cleanliness; it is a key driver of **societal transformation in India**, contributing to improved human capital and national economic growth.
- SBM's focus on skilling has not only ensured the programme's success but has also created a **blueprint for sustainable community development** that will continue to benefit India for generations to come.
- **Continued funding and support** from the government will ensure that the country can capitalise on past gains and ensure there is no sliding back to old ways.

Source: TH

NEWS IN SHORT

ARUN RIVER BASIN CONTRIBUTING TO RISE IN MT EVEREST

Context

- A recent study suggests that Mount Everest's height may be increasing due to the erosion of the Arun River, located near the base of the Himalayas.

About

- Arun River, located approximately **75 kilometers** from Everest, carves the surrounding landscape and reduces pressure on the Earth's crust.

LAL BHADUR SHASTRI JAYANTI

In News

- The Prime Minister paid tribute to former PM Shri Lal Bahadur Shastri on his birth anniversary.

Lal Bahadur Shastri

- **Early Life:** Born on October 2, 1904, in Mughalsarai, Uttar Pradesh.
- **Education and Influence:** Became interested in India's freedom struggle, inspired by Mahatma Gandhi's views on Indian princes and British rule.
- **Participation in Freedom Struggle:** At age 16, he joined the Non-Cooperation Movement, abandoning his studies despite family disapproval.
 - ◆ He joined Kashi VidyaPeeth, where he engaged with nationalists and intellectuals; earned the title "Shastri."
 - ◆ He participated fervently in the **Salt March in 1930** and led several campaigns against British rule.
 - Imprisoned for a total of seven years due to his activism.
- **Post-Independence Roles:** Recognized for his dedication and competence; appointed as Parliamentary Secretary in Uttar Pradesh in 1946, later becoming Home Minister.
 - ◆ Held various ministerial portfolios in the Union Cabinet, including Railways, Transport, and Home Affairs.

- ♦ He resigned as Minister for Railways after a major accident, showcasing his accountability and integrity.
- ♦ He contributed significantly to the Congress Party's success in the General Elections of 1952, 1957, and 1962 through his organizational skills.
- **Legacy and Values:** Known for his integrity, humility, and inner strength; recognized as a leader who understood the needs of the people.
 - ♦ Influenced by Mahatma Gandhi's teachings, he emphasized hard work and moral values, embodying the best of Indian culture.
 - ♦ He led India toward progress with a vision rooted in the principles of hard work and dedication to the nation.

Source: PIB

STARS PROGRAM

In News

- At the opening ceremony of the workshop for the STARS project, the School Education Minister emphasized the importance of continuously improving the education system to lay a foundation for a developed India by 2047.

About Strengthening Teaching-Learning and Results for States (STARS) program

- It was approved by the Cabinet in October 2020 as a **centrally sponsored scheme**. It became effective on February 23, 2021, following the signing of the Loan Agreement, and will be implemented for five years, until FY 2024-25

National Component	State Component
1. Improving and tracking secondary school completion rates.	1. Strengthening Early Childhood Education (ECE).
2. Fostering reforms in governance and monitoring improvement in states' governance scores through the State Incentive Grants (SIGs).	2. Improving learning assessment systems.
3. Strengthening learning assessment systems at the national level.	3. Improving teacher performance and classroom practice.
	4. Strengthening the school-to-work/higher education transition.
	5. Strengthening governance and decentralized management.

- It supports reform to improve the quality and governance of school education in the states of **Himachal Pradesh, Kerala, Madhya Pradesh, Maharashtra, Odisha, and Rajasthan**.
- It focuses on strengthening early-years education, learning assessment systems, teacher performance and classroom practice, school-to-work transition and governance and decentralized management for improved service delivery.
- It is aligned with the Government of India's **Samagra Shiksha scheme**

- It is supporting the operationalization of key tenets of the **National Education Policy (NEP) 2020**.

Source :TOI

INDIA-GERMANY MILITARY COOPERATION SUB GROUP MEETING

In News

- The 17th edition of the India-Germany Military Cooperation Sub Group (MCSG) meeting took place on October 1-2, 2024, in Berlin, Germany.

About India-Germany Military Cooperation Sub Group (MCSG)

- The MCSG serves as a forum for boosting defense collaboration through regular strategic and operational discussions between India's Integrated Defence Staff and Germany's Armed Forces International Cooperation Department.
- The meeting was co-chaired by representatives from both countries, including the Deputy Assistant Chief of Integrated Defence Staff from India and the Deputy Director from Germany.
- The discussions aimed to enhance bilateral military cooperation and strengthen ongoing defense engagements.
 - ♦ The meeting was conducted in a friendly and cordial atmosphere.

Source:PIB

INDIA'S CORE SECTORS SLIPPED

Context

- As per the data released by the Commerce Ministry, the index **of eight core industries fell by 1.8%** annually in August compared with a 6.1% gain in July.

About

- Only two of the eight sectors, **fertilisers and steel**, reported a sequential rise in production in August.
- The output of coal, crude oil, natural gas, refinery products, cement and electricity all contracted.
- The **ICI (index of eight core industries)** gives an indication of the production performance of the industries which are of a **'core' nature and measures** the individual and collective performances of the production in these eight core industries.

What are the Core Sector Industries?

- These core industries are considered as **main or key industries of the economy** and serve as the backbone of all other industries.
- The **eight-core sector industries** include coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity.
- The **eight core industries** comprise 40.27% of the weight of items included in the **Index of Industrial Production (IIP)**.

Source: BS

DHARTI AABA JANJATIYA GRAM UTKARSH ABHIYAN (DAJGUA).

Context

- The Prime Minister launched the **Dharti Aaba Janjatiya Gram Utkarsh Abhiyan (DAJGUA)**.

About

- The scheme is launched for improving the **socio-economic condition of tribal communities**, by adopting saturation coverage for tribal families in tribal-majority villages and aspirational districts.
- The Abhiyan will cover around **63,843 villages** benefitting more than **5 crore tribal people** in all tribal majority villages and aspirational blocks in 30 States/UTs.
- It envisions **saturation of critical gaps** in social infrastructure, health, education, livelihood.
- The Mission comprises **25 interventions which will be implemented by 17-line ministries**.
 - ♦ Each Ministry/Department would be responsible for implementation of schemes related to it in a time bound manner through funds allocated to them under the Development **Action Plan for Scheduled Tribes (DAPST) in the next 5 years**.

Source: PIB

THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI)

Context

- The **Insolvency and Bankruptcy Board of India (IBBI)** celebrated its Eighth Annual Day on 1st October, 2024.

About

- It is a **statutory body** established on 1st October, **2016** under the **Insolvency and Bankruptcy Code, 2016 (Code)**.

- **Functions:** Its primary role is to **oversee the insolvency and bankruptcy processes in India**, ensuring a more efficient resolution of financial distress and the protection of stakeholder interests.
 - ♦ It regulates insolvency professionals, agencies, and information utilities, ensuring they adhere to ethical and professional standards.
 - ♦ The board formulates policies related to insolvency and bankruptcy, promoting a uniform framework for such proceedings across India.

Source: PIB

SEBI TIGHTENS FUTURES AND OPTIONS (F&OS) RULES

Context

- The Securities and Exchange Board of India (SEBI) tightened the norms for equity derivatives (F&Os or futures and options) trading by raising the entry barrier

About

- SEBI announced a set of **six measures** which include;
 - ♦ **Increasing the contract size for index futures and index options** to Rs 15 lakh from the present contract size between Rs 5 lakh and Rs 10 lakh,
 - ♦ **Rationalization of weekly index derivatives products** by allowing each exchange to provide a contract for only one of its benchmark index with weekly expiry,
 - ♦ Upfront collection of option premium from options buyers,
 - ♦ Intraday monitoring of the position limit,
 - ♦ Increase in tail risk coverage, or the chance of a loss occurring due to a rare event, on the day of options expiry, and
 - ♦ Removal of calendar spread treatment on the expiry day.

Futures and Options (F&Os)

- F&Os are derivative contracts that derive their value from underlying assets that include stocks, commodities, currencies etc.
- Based on their expectation of future price movement, investors enter into a contract to buy or sell the asset in 'lots' (a lot has multiple units of the asset) by paying a small margin amount.

Futures Contracts

- A futures contract is a standardized agreement between two parties to **buy or sell an asset at a specific future date** for a predetermined price.
- Both buyer and seller are obligated to execute the contract on the specified future date.
- Investors pay only a margin (a fraction of the total value) upfront, not the full cost of the underlying asset.
- **Underlying Assets:** Stocks, commodities, currencies, etc.

Options Contracts

- An options contract **gives the buyer the right, but not the obligation**, to buy (call option) or sell (put option) an asset at a pre-set price before or on the contract's expiration date.
- The buyer of the option has the flexibility to exercise the contract if it benefits them, or let it expire if not.
 - ◆ The buyer pays a premium for this right.

Source: IE**FLUORESCENT NANODIAMONDS (FNDs)****Context**

- In a recent study published in Nature Communications, physicists from Purdue University in the U.S. reported floating fluorescent nanodiamonds (FNDs) in a high vacuum and spinning them very fast.

About

- It paves the way for FNDs multiple applications in industry, especially as sensors, and in fundamental research.

What are FNDs?

- They are nanometre-sized diamonds made of carbon nanoparticles, produced in a high temperature and high pressure process.
- FNDs are stable under light and aren't toxic to living things, so they have many applications in high-resolution imaging, microscale temperature sensing, and correlative microscopy, among others.
- In biology, scientists use FNDs to track cells and their progeny over long periods.

Source: TH**INTEGRATED DEFENCE STAFF (IDS)****Context**

- Headquarters, Integrated Defence Staff (IDS) celebrated its **24th Raising Day** on October 01, 2024.

About

- **The HQ IDS** was raised on October 01, 2001 as a Tri-Service entity with the motto of '**Victory through Jointness**'.
- **Objective:** To provide an institutional framework for managing defence at a higher level, and integrate the three Services and other relevant elements in the quest of credible and comprehensive national power.

key milestones under the aegis of HQ IDS

- Adoption of Integrated Capability Development System
- Joint Communication Architecture for seamless integration of defence networks and exploitation of data,
- Tri-services Satellite Earth Stations & integration of NavIC with IRNSS,
- Joint Doctrines on CyberSpace Operations and Amphibious Operations etc.

Source: PIB