

Current Affairs search results for tag: national-news

1. Government approves policy to make India hub of global semiconductor and display maker manufacturing (Dec. 16, 2021)

- The government has approved a Rs 76,000 crore incentive plan to establish chip and display industries in India as it seeks to become an electronics manufacturing hub and cut reliance on supplies from China, which is the largest supplier of semiconductor chips in the world.

Highlights of the policy

- The production-linked incentives (PLI) will be offered to companies over six years. It expects to attract investments worth ₹1.70 trillion for more than 20 units.
- Two chipmakers and two display manufacturers are expected to set up units in the next four years under the plan, and each of them will invest ₹30,000-50,000 crore. Further, 20 companies, including chip packaging firms and compound semiconductor companies that make chips for the automotive sector, power equipment, etc., are expected to be operational in three years, with investments in the range of ₹3,000-5,000 crore.
- Under the scheme, the government will extend financial support of up to 50% of the project cost to firms selected to set up semiconductor and display fabs in India. It will also work closely with states to establish high-tech clusters with requisite infrastructure such as land, semiconductor-grade water, high-quality power, logistics and research ecosystems to house the fabs.
- The scheme will generate 35,000 direct and 100,000 indirect jobs,
- The government hopes the incentive plan will facilitate the production of critical components used in automobiles and mobile phones locally. In addition, incentives provided under the scheme will help design, fabricate, pack and test the semiconductor chips and develop a complete ecosystem.
- India seeks to reshape supply chains to cut its reliance on China amid a global chip shortage that has impacted the production of goods ranging from cars to computers.

2. India votes against UN draft resolution on climate change (Dec. 15, 2021)

- India **voted against a draft resolution at the United Nations Security Council (UNSC) linking climate to security. This resolution was moved by Niger, which holds the UNSC presidency for December. It was also sponsored by Ireland.**
- **Niger organized a debate titled ‘Maintenance of international peace and security: security in the context of terrorism and climate change’.** One of the objectives of the debate was to examine how terrorism and security risks could be linked to climate change.
- The resolution was vetoed by Russia even though 12 countries voted in its favour with China abstaining from the vote and India voting against it.

India’s views

Government of India’s views was put forward by **India’s Permanent Representative and Ambassador to the United Nations, T.S. Tirumurti. According to him**

- It was an attempt to shift climate talks from the **United Nations Framework Convention on Climate Change (UNFCCC) to the Security Council** and a “step backward” for collective action on the issue.
- **As per India, the reason countries were attempting to bring climate talks to the Security Council was that decisions could be taken as per the will of a few states who can veto any resolution without consensus or the involvement of most developing countries, which is clearly neither desirable nor acceptable.**
- The draft resolution, as per India, would undermine progress made at **Glasgow, where the latest round of talks under the UNFCCC, the 26th Conference of the Parties (COP26), concluded in November.**

The United Nations Security Council (UNSC)

- **It is one of the six principal organs of the United Nations (UN)**, charged with ensuring international peace and security, recommending the admission of new UN members to the General Assembly, and approving any changes to the UN Charter.
- Its powers include establishing peacekeeping operations, enacting international sanctions, and authorizing military action.
- **Under the Charter of the United Nations, all Member States are obligated to comply with Council decisions.**
- The Security Council consists of **fifteen members, of which five are permanent:**
 - The People's Republic of China,
 - The French Republic,
 - The Russian Federation,
 - The United Kingdom of Great Britain and Northern Ireland, and
 - The United States of America.
- **Permanent members can veto any substantive resolution**
- **The remaining ten members are elected on a regional basis to serve a term of two years.**
- **The body's presidency rotates monthly among its members.**
- The current temporary members are-
 - Estonia (2021)
 - India (2022)
 - Ireland (2022)
 - Kenya (2022)
 - Mexico (2022)
 - Niger (2021)
 - Norway (2022)
 - Saint Vincent and the Grenadines (2021)
 - Tunisia (2021)
 - Viet Nam (2021)

The United Nations Framework Convention on Climate Change (UNFCCC)

- UNFCCC established an international environmental treaty to combat "dangerous human interference with the climate system", in part by stabilizing greenhouse gas concentrations in the atmosphere. It is highly targeted towards sustainable development.
- It was signed by 154 states at the **United Nations Conference on Environment and Development (UNCED), informally known as the Earth Summit, held in Rio de Janeiro from 3 to 14 June 1992.**
- The secretariat of the UNFCCC was established **in Geneva in 1992 and was later shifted to Bonn, Germany in 1995.**
- The Kyoto Protocol, which was signed in 1997, was the first implementation of measures under the UNFCCC to control the emission of greenhouse gases to deal with global warming.
- The Kyoto Protocol came into force in 2005 and it was replaced by the Paris Agreement of 2016.

Conference of Parties(COP)

- The COP is the supreme decision-making body of the UNFCCC. It meets annually to assess the progress made by the member countries in dealing with climate change.
- The 26th COP was held at Glasgow, Scotland, UK from 31st October to 13th November 2021.
- The 27th COP 2022 will be held from 7th to 18th November 2022 at Sharm El-Sheikh, Egypt.

3. Supreme Court directed all States and UT's to issue ration cards to sex workers (Dec. 15, 2021)

- The Supreme Court on Tuesday directed States and Union Territories to immediately start the process of issuing voter ID cards, Aadhaar and ration cards to sex workers across the country.
- The Supreme Court observed that every person is guaranteed their fundamental rights irrespective of vocation (type of work or a way of life of an individual). Depriving any individual of availing the same is an abridgment of their fundamental rights guaranteed by the Indian Constitution.
- The court directed that authorities can take assistance from the National AIDS Control Organisation (NACO) and State AIDS control societies, which would, in turn, prepare a list of sex workers after verifying the information provided to them by community-based organizations.

The National AIDS Control Organisation (NACO)

- **NACO established in 1992 is a division of India's Ministry of Health and Family Welfare** that provides leadership to HIV/AIDS control programs in India through 35 HIV/AIDS Prevention and Control Societies, and is **"the nodal organization for the formulation of policy and implementation of programs for prevention and control of HIV/AIDS in India."**
- Along with drug control authorities, NACO also provides joint surveillance of Blood Bank licensing, Blood Donation activities, and Transfusion Transmitted infection testing and reporting.
- **NACO also undertakes HIV estimations biennially (every 2 years) in collaboration with the Indian Council of Medical Research (ICMR) - National Institute of Medical Statistics (NIMS).**
- **The first round of HIV estimation in India was done in 1998, while the last round was done in 2017.**

4. Border disputes between States and Union Territory (Dec. 15, 2021)

The Union Home Ministry has informed the Lok Sabha that 11 States and one Union Territory have boundary disputes between them arising out of demarcation of boundaries and claims and counterclaims over territories.

The following states and UT's are involved in border disputes-

- Andhra Pradesh-Odisha,
- Haryana-Himachal Pradesh,
- Union Territories of Ladakh-Himachal Pradesh,
- Maharashtra-Karnataka,
- Assam-Arunachal Pradesh,
- Assam-Nagaland,
- Assam-Meghalaya,
- Assam-Mizoram

Union Home Minister - Amit Shah

Union Home Secretary - Ajay Kumar Bhalla

5. Over half of UAPA detainees are under 30 age (Dec. 15, 2021)

The Union Home Minister Mr. Amit Shah informed the Lok Sabha that:

- **Nearly 53% of persons arrested under the Unlawful Activities (Prevention) Act (UAPA) 1967, in 2018, 2019, and 2020 were below the age of 30.**
- UAPA has been amended in the past keeping in view the requirement and "presently no amendments in the UAPA are under consideration" by the government.
- **In 2020, the maximum number of arrests under UAPA of persons below 30 years of age was made in Uttar Pradesh (205) followed by Jammu and Kashmir (166), Manipur (113), and Jharkhand (35).**

6. “India” 4th Most Powerful Country in Asia (Dec. 14, 2021)

- In the **Asia Power Index for 2021** that ranks **26 nations and territories in Asia-Pacific**, prepared by the **Lowy Institute of Sydney**, India has been ranked **4th most powerful Asian country**.
- The Lowy Institute ranks the country's power on the basis of 8 indicators. It includes the country's **economic capability, military capability, resilience, cultural influence, economic influences, future resources, defence network, diplomatic influence**.

Rank of the powerful countries

1. United States 82.2 points
2. China 74.6
3. Japan 38.7
4. **India 37.7**
5. Russia 33.0

Highlights of the report:

- India lost **2.0 points (-5% change) in overall score in 2021** (compared to 2020).
- India performed better in **future resource measures** where it finished behind only the **United States and China**.
- India finishes in 4th place in four other measures, i.e. **Economic Capability, Military Capability (+0.5), Resilience (+1.7) and Cultural Influence**.
- India remains in the 7th place in its “Defence Networks”, reflecting progress in its regional defence diplomacy - notably with the **Quadrilateral Security Dialogue** which includes: **Australia, Japan and the United States**.
- On the other hand, India has **slipped into 8th position for economic relationships**, as it falls further behind in regional trade integration efforts.

Lowy Institute

The Lowy Institute is an independent think tank founded in **April 2003 by Frank Lowy** to conduct original, policy-relevant research about international political, strategic and economic issues from an Australian perspective.

Headquarters: **Sydney, New South Wales, Australia.**

Executive Director: **Michael Fullilove**

7. PM addresses depositors in “Depositors First” programme (Dec. 14, 2021)

Synopsis

Prime Minister Shri Narendra Modi addressed a function on **“Depositors First: Guaranteed Time-bound Deposit Insurance Payment up to Rs. 5 Lakh”** in New

Delhi on 12th December 2021. **Union Finance Minister Mrs Nirmala Sitharaman** , and **RBI Governor** Mr. Shakti Kanta Das were among those present on the occasion. **Highlights:**

- The Prime Minister informed that in India, the system of insurance for bank depositors came into being in the 60s. Earlier, out of the amount deposited in the bank, only the amount up to 50 thousand rupees was guaranteed. Then it was raised to one lakh rupees. That is, if the bank fails , then the depositors had a provision to get only up to one lakh rupees. There was no time limit on when this money would be paid.
- Deposit insurance covers all deposits such as savings, fixed, current, recurring deposits, etc. in all commercial banks, functioning in India. Deposits in State, Central and Primary cooperative banks, functioning in States/Union Territories are also covered. In a path breaking reform, Bank deposit insurance cover was enhanced from Rs. 1 lakh to Rs. 5 lakh.
- Earlier where there was no time limit for refund, now the government has made it mandatory within 90 days i.e. 3 months. That is, even in the event of a bank failing , the depositors will get their money back within 90 days.
- With deposit insurance coverage of Rs. 5 lakh per depositor per bank, the number of fully protected accounts at end of previous financial year constituted 98.1% of the total number of accounts, as against the international benchmark of 80%.
- The first tranche of interim payments has been released by the **Deposit Insurance and Credit Guarantee Corporation recently**, against claims received from depositors of 16 Urban Cooperative Banks which are under restrictions by RBI. Payout of over Rs 1300 crore has been made to alternate bank accounts of over 1 lakh depositors against their claims.
- Reserve Bank of India (RBI) Governor Shaktikanta Das indicated that the banking regulator will ring in sweeping regulatory changes to reform urban cooperative banks that have been plagued by a spate of failures, and warned people against parking their savings in banks offering high returns.

DICGC

Deposit Insurance and Credit Guarantee Corporation (DICGC) is a specialised division of Reserve Bank of India (RBI) which is under the jurisdiction of the Ministry of Finance, Government of India.

Coverage: Deposits in public and private sector banks, local area banks, small finance banks, regional rural banks, cooperative banks, Indian branches of foreign banks and payments banks are all insured by the DICGC.

The DICGC insures all deposits such as savings, fixed, current, recurring, etc. deposits except the following types of deposits:

- Deposits of foreign Governments;
- Deposits of Central/State Governments;
- Inter-bank deposits;
- Deposits of the State Land Development Banks with the State co-operative bank;
- Any amount due on account of and deposit received outside India
- Any amount, which has been specifically exempted by the corporation with the previous approval of Reserve Bank of India

Funds: The Corporation maintains the following funds :

- **Deposit Insurance Fund**
- **Credit Guarantee Fund**
- **General Fund**
- *The first two are funded respectively by the insurance premia and guarantee fees received and are utilised for settlement of the respective claims.*
- *The General Fund is utilised for meeting the establishment and administrative expenses of the Corporation.*

Established: **15 July 1978**

Headquarters: **Mumbai, India**

Note:

- **Deposit Insurance:** It is a protection cover against losses accruing to bank deposits if a bank fails financially and has no money to pay its depositors and has to go in for liquidation.
- **Credit Guarantee:** It is the guarantee that often provides for a specific remedy to the creditor if his debtor does not return his debt.
- **Deposit Insurance and Credit Guarantee Corporation (DICGC) is a wholly-owned subsidiary of the Reserve Bank of India (RBI).**
- **Despite being an insurance company, it is not regulated by the Insurance Regulatory and Development Authority (IRDA) but by Reserve Bank Of India (RBI).**

DICGC Act, 1961

The Act established the Corporation to provide insurance for bank deposits and guarantee credit given by banks and financial institutions.

Under the DICGC Act, 1961 the Corporation is liable to pay the insured deposit amount to depositors of an insured bank.

Such liability arises when an insured bank undergoes:

- (i) liquidation, i.e., sale of all assets on closing down of the bank,
- (ii) reconstruction or any other arrangement under a scheme, or
- (iii) merger or acquisition by another bank, i.e., transferee bank.

Once the Corporation makes the payment to the depositors, the liquidator or the insured or transferee bank (as the case may be) becomes liable to repay the same amount to the Corporation. The amount paid by the Corporation in respect of a deposit reduces its liability against the deposit by that amount.

Deposit Insurance and Credit Guarantee Corporation Bill, 2021

DICGC Bill, 2021 was introduced by the Minister of Finance, Nirmala Sitharaman on July 30, 2021. This bill seeks to amend the DICGC Act, 1961.

- The move came after Punjab and Maharashtra Co-operative (PMC) Bank faced a grave fraud.
- Subsequently, Yes Bank and Lakshmi Vilas Bank, too, came under stress, leading to their restructuring.
- In a relief to depositors of stressed banks, the Cabinet cleared amendments to the Deposit Insurance Credit Guarantee Corporation (DICGC) Act, which will enable customers to have access to their deposits up to Rs 5 lakh within just 90 days, if their banks go bust and are placed under moratorium.

8. 27th The CII Partnership Summit 2021 (Dec. 14, 2021)

- The **27th edition of The CII Partnership Summit is being held virtually By Confederation of Indian Industries(CII)** , in partnership with the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India from **13 -15 December 2021**
- **Theme - Partnering for Building a New World: Growth, Competitiveness, Sustainability, Technology.**

9. Chola Sarva Shakti Policy launched by Equitas Bank for women (Dec. 14, 2021)

- Equitas Small Finance Bank Ltd. has partnered with Cholamandalam MS General Insurance to introduce the Chola Sarva Shakti Policy, a **women-specific health insurance policy**.
- Any Employed /Self Employed/ Unemployed Woman in the age group of 18 -65 years who is a resident of India can buy the policy.
- The policy is of Cholamandalam General Insurance which will also be sold through the Equitas branch to the bank account holder of the Equitas bank.
- **Equitas Small Finance bank was founded in 2016 with its headquarters at Chennai.**

10. India's Harnaaz Sandhu crowned Miss Universe 2021 (Dec. 14, 2021)

- **Punjab's Harnaaz Sandhu (21) won the Miss Universe 2021 pageant** on 12 December 2021, beating contestants from 79 countries to bring the title back to India after 21 years
- **She was crowned by the last year Miss Universe Andrea Meza of Mexico**
- Nadia Ferreira (Paraguay) of Paraguay was the first Runners Up
- **Previously only two Indians won this beauty pageant. They are Sushmita Sen in 1994 and Lara Dutta in 2000.**
- **The 70th edition of the event was held in Israel's resort town of Eilat**
- She earlier won the Miss Diva Universe 21 contest which was held in Mumbai , which enabled her to represent India in the Miss Universe 2021 contest.

Miss Universe

Miss Universe is an **annual international beauty pageant that is run by the United States-based Miss Universe Organization.**

It has its headquarters in New York City, USA

Along with Miss World, Miss International, and Miss Earth, Miss Universe is one of the Big Four international beauty pageants.