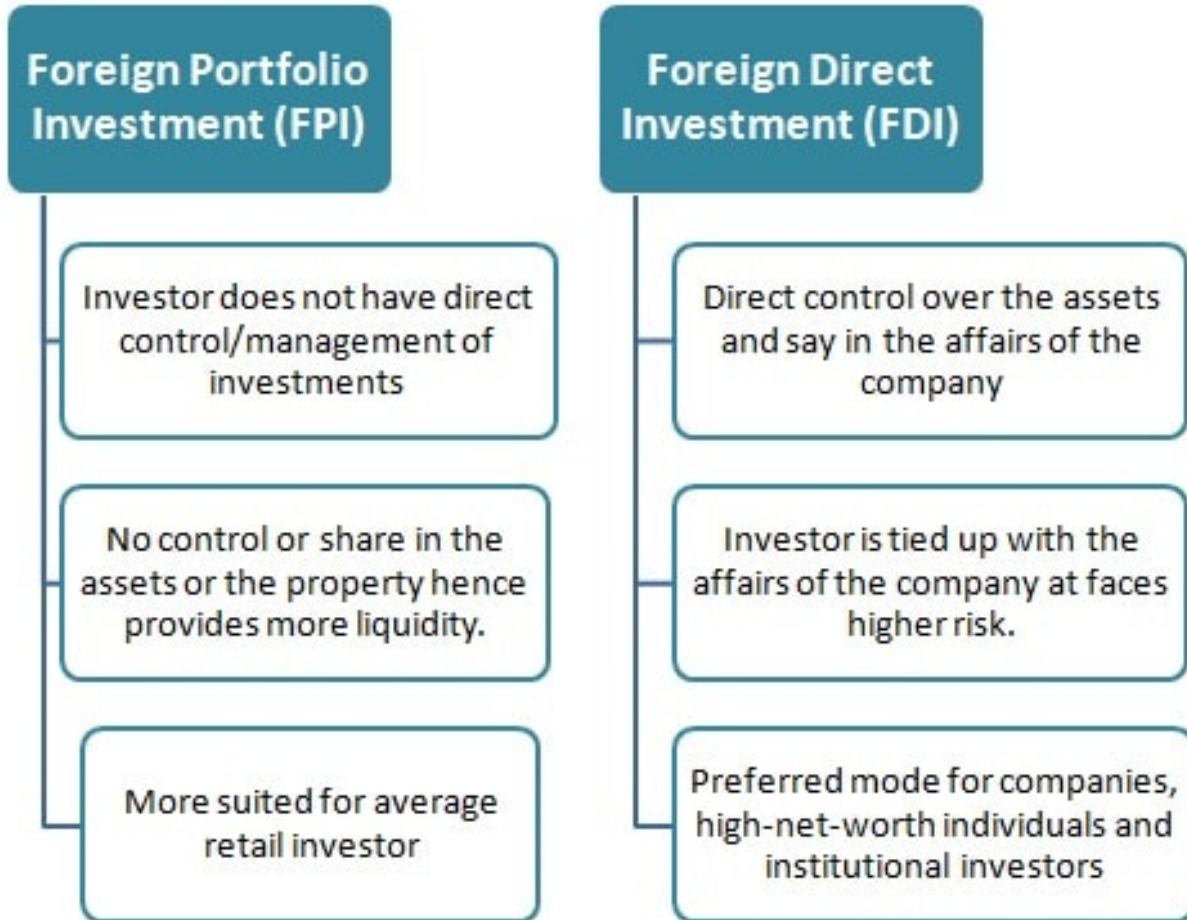


1. High-risk Foreign Portfolio Investors

Topic: Economy



In News: SEBI has floated a consultation paper mandating additional disclosure norms from high-risk foreign portfolio investors (FPIs) that have either concentrated single group exposures and/ or significant overall holdings in their India equity investment portfolio.

More on the Topic:

- Objective of the consultation paper:
- There is a need for additional disclosures for certain types of FPIs in order to have **Greater investor protection.**
- For fostering **greater trust and transparency** in the Indian securities market ecosystem.
- **FPI route can be used to circumvent the government regulation, under which an entity of a country sharing land border with India can invest only under the Government Route.**



Important recommendations:

- Categorize FPIs into high, moderate and low risk.
- All FPIs except for government and government-related entities such as central banks, sovereign wealth funds, and pension funds or public retail funds, are proposed to be categorized as high-risk FPIs.
- There should be enhanced transparency measures for **fully identifying all holders of ownership, economic, and control rights may be mandated for certain high-risk FPIs.**
- High-risk FPIs, holding more than 50 per cent of their equity Asset Under Management (AUM) in a single corporate group, would be required to **comply with the requirements for additional disclosures.**
- The existing high-risk FPIs with an overall holding in Indian equity markets of over Rs 25,000 crore will also be required to comply with new disclosure requirements.
- They will have to follow the new norms within 6 months, failing which the FPI will have to bring down its AUM below the threshold within a time frame.

About Foreign Portfolio Investments:

- FPI is an investment by **non-residents in Indian securities including shares, government bonds, corporate bonds, convertible securities, units of business trusts, etc.**
- The class of investors who make an investment in these securities is known as Foreign Portfolio Investors.

Major laws/regulations applicable to an FPI in India:

- FPIs are primarily governed by **The Securities and Exchange Board of India (SEBI).**
- SEBI has recently introduced the SEBI (Foreign Portfolio Investors) Regulations, 2019, repealing the erstwhile 2014 Regulations.
- Further, FPIs are also required to comply with the **Foreign Exchange Management Act, 1999 and the Income-tax Act, 1961.**
- To remove ambiguity over FPI and FDI, Minister of Finance while presenting the 2013-14 budget announced that
- where an investor has a stake of **10 percent or less in a company, it will be treated as FII and, where an investor has a stake of more than 10 percent, it will be treated as FDI.**

Source: Indian Express

2. India Became Net Exporter of Toys

Topic: Economy



In News: India has recently turned a net exporter of toys (see graph), during 2020-21 and 2021-22, ending decades of import dominance.

More on the Topic:

- Between 2018-19 and 2021-22, toy exports increased from \$109 million (₹812 crore) to \$177 million (₹1,237 crore);
- imports declined from \$371 million (₹2,593 crore) to \$110 million (₹819 crore), official data show.

Indias Toy Industry:

- In 2015-16 (the latest available figures combined for the organised and unorganised sectors), the industry had about 15,000 enterprises or establishments, producing toys valued at ₹1,688 crore using fixed capital of ₹626 crore at current prices and employing 35,000 workers.
- Registered factories — those employing 10 or more workers on a regular basis — accounted for 1% of the number of factories and enterprises, employed 20% of workers, used 63% of fixed capital, and produced 77% of the value of output.
- However, during the one and half decades between 2000 and 2016, industry output was halved in real terms (net of inflation) with job losses.
- Imports accounted for up to 80% of domestic sales until recently. Between 2000 and 2018-19, imports rose by nearly three times as much as exports.
- India hardly figures in the global toy trade, with its exports at a mere half-a-percentage point. Between 2014-19, the Indian toy industry witnessed negative productivity growth.

Explanation of the New Trend:

- **Make in India initiatives** has boosted the toy industry.
- There were **many no tariff barriers** used by government to protect Indian Toy Industry.
- **Basic customs duty has been tripled** in the recent years. As a result imports has shrunk.

Concerns and Cautions:

- As the reported turnaround in toy exports is based on data from just two recent years, and during the COVID-19 pandemic, it is perhaps too premature to claim policy success.
- The potential for **sustaining net exports appears slim as the industry has hardly made sustained investment to boost output and exports.**
- To sum up, India's export surplus in toys during 2020-21 and 2021-22, is a welcome change.
- However, it seems to be driven by **a rise in protectionism, and the exceptional circumstances of the COVID-19 pandemic.**
- The turnaround does not seem to be the outcome of strengthening domestic investment and production on a sustained basis.
- Since around 2000, the industry has shrunk with rising imports, until two years ago.

Source: AIR

3. Savithri Bhai Phule

Topic: Personalities in News



In News: The FIR has been registered against the websites which published objectionable content against Savithri Bhai Phule.

More on the Topic:

- A Dalit woman from the Mali community, Savitribai was born on January 3, 1831, in Maharashtra's Naigaon village.
- Married off at the tender age of 10, her husband Jyotirao Phule is said to have educated her at home.



- Later, Jyotirao admitted Savitribai to a teachers' training institution in Pune. Throughout their life, the couple supported each other and in doing so, broke many social barriers.
- At a time when it was considered unacceptable for women to even attain education, the **couple went on to open a school for girls in Bhidewada, Pune, in 1848**. This became the country's first girls' school.

The Difficult Journey:

- The Phules opened more such schools for girls, Shudras and Ati-Shudras (the backward castes and Dalits, respectively) in Pune, leading to discontent among Indian nationalists like Bal Gangadhar Tilak.
- They opposed the setting up of schools for girls and non-Brahmins, citing a "loss of nationality", and believing not following the caste rules would mean a loss of nationality itself.
- The opposition to the couple was so hostile that eventually Jyotirao's father Govindrao was forced to kick them out of his house.
- Savitribai herself faced great animosity from the upper castes, including instances of physical violence.
- When serving as the headmistress of the first school in Bhide Wada, upper-caste men often pelted stones and threw mud and cow dung on her.
- But this would not deter the work and the schools came to be hailed as a success.

Phule's role as a social reformer:

- Along with Jyotirao, Savitribai started the Balhatya Pratibandhak Griha ('Home for the Prevention of Infanticide') for pregnant widows facing discrimination.
- Savitribai Phule also advocated **inter-caste marriages, widow remarriage, and eradication of child marriage, sati and dowry systems**, among other social issues. The Phules also adopted Yashwantrao, the child of a widow, whom they educated to become a doctor.
- In 1873, the Phules set up **the Satyashodhak Samaj ('Truth-seekers' society')**, a platform open to all, irrespective of their caste, religion or class hierarchies, with the sole aim of bringing social equity.
- As an extension, **they started 'Satyashodhak Marriage'** – a rejection of Brahmanical rituals where the marrying couple takes a pledge to promote education and equality.
- The couple also set up **'Balyata Pratibandak Gruha'**, a childcare centre for the protection of pregnant widows and rape victims.
- Setting an extraordinary example of living a life of compassion, service and courage, Savitribai became involved in relief work during the 1896 famine in Maharashtra and the 1897 Bubonic plague.
- Contracted bubonic plague during service and and breathed her last in 1897.

Savitribai's literary works:

- **Kavya Phule** ('Poetry's Blossoms') in 1854.
- She published **Bavan Kashi Subodh Ratnakar** ('The Ocean of Pure Gems'), in 1892.

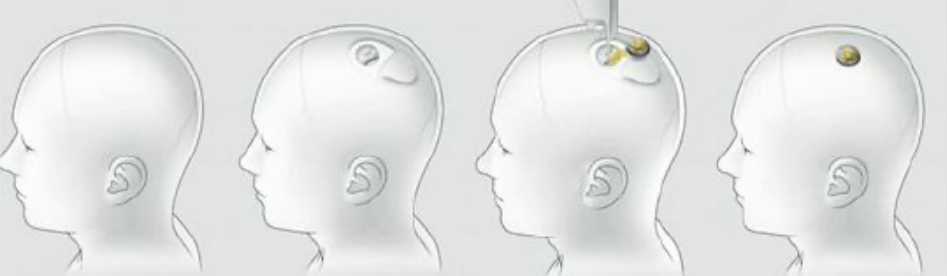
Source: Hindu

4. Neuralink Chip

Topic: Science and Technology

What's Neuralink

Enables paralysis patients to gain digital independence



- Has potential to treat a wide range of neurological disorders
- Restores sensory, movement function by stimulating brain
- Consists of coin-sized electrode known as Link which is implanted in the brain

They would be able to control computers, other smart devices through their mind

- Link will connect to neurons in the brain, record their signals in real-time
- Quadriplegics can learn to use Neuralink to control multiple devices, including keyboards or even a game controller

In News: Elon Musks Neuralink chip had won the approval of the US Food and Drug Administration (FDA) "to launch our first-in-human clinical study!"

More on the Topic:

- Neuralink is making a Class III medical device known as a brain-computer interface (BCI). The device connects the brain to an external computer via a Bluetooth signal, enabling continuous communication back and forth. The device itself is a coin-sized unit called a Link.
- The device itself is a coin-sized unit called a Link. It's implanted within a small disk-shaped cutout in the skull using a precision surgical robot. The robot splices a thousand tiny threads from the Link to certain neurons in the brain. Each thread is about a quarter the diameter of a human hair.



Potential Benefits:

- The device could enable **precise control of prosthetic limbs, giving amputees natural motor skills**. It could revolutionise treatment for conditions such as Parkinson's disease, epilepsy, and spinal cord injuries.
- It also shows some promise for potential treatment of obesity, autism, depression, schizophrenia and tinnitus.

Source: Business Standard

5. Increase in irrigated Lands in India

Topic: Agriculture



In News: NITI agog report has indicated an increase in the irrigated lands in India.

More on the Topic:

- In 2022-23, of the 210 million hectares of gross sown area, about 115 million hectares, or nearly 55%, had irrigation access, up from 47.8% in 2013-14.
- Increase in irrigation cover is attributed to expansion especially in dryland farm zones of Telangana, Gujarat, Madhya Pradesh and Karnataka.
- Out of total irrigated area, **40% is currently watered through canal networks, and 60% through groundwater**.
- Government schemes involved: Pradhan Mantri Krishi Sinchayee Yojana (PMKSY), Accelerated Irrigation Benefit Programme, Har Khet Ko Paani-Surface Minor Irrigation etc.

Source: Business Standard

6. Sal Seeds

Topic: Agriculture



In News: Odisha has decided to procure sal seeds (*Shorea robusta*) from nine Odisha districts.

More on the Topic:

- The move, which comes after a gap of three years, intends to arrest the distress sale of the minor forest produce (MFP).
- Odisha has a rich depository of sal seeds accounting for 25 per cent of the country's production, which played a significant role in the economics of the tribal people in the state.
- **Sal (*Shorea robusta*)** is a large evergreen tree.
- Sal timber is extremely durable and is used for making railway sleepers, guncarriages, Beams, doors, planking etc. The seeds of Sal are an important source of edible oil.
- The sal tree is native to India, Myanmar and Nepal.
- It occurs in tropical deciduous dry forests and in evergreen moist forests.
- It is resistant to fire, thus often a dominant tree in Indian forests.

Source: Business Standard



7. Golconda Fort

Topic: Art and Culture



In News: Telangana Formation Day was celebrated by hoisting national flag at Golkonda fort in Hyderabad.

More on the Topic:

- Golconda is a historic fortress and ruined city located in the western outskirts of Hyderabad, Telangana, India. It was originally called Mankal.
- The fort was originally built by **Kakatiya ruler Pratāparudra in the 11th century out of mud walls.**
- Golconda was the principal capital of **the Qutub Shahi kings.**
- Acoustical effects at Fateh Darwaza (Victory gate) is one among the many famous engineering marvels at Golconda.

Source: Business Standard
