

1. Microfinance sector's contribution to GVA Anticipating Growth

Topic: Indian Economy

In News: According to National Council of Applied Economic Research (NCAER), the impact of the microfinance sector on Gross Value Added (GVA) of the economy is expected to be between 2.7 and 3.5 per cent by 2025-26.

More on the Topic:

- The report, 'Present and Potential Contribution of Microfinance to India's Economy', was prepared jointly by MFIN, an association for microfinance entities, and National Council of Applied Economic Research (NCAER).
- It presents an analysis of the contribution of microfinance institutions to the overall economy in terms of income or 'Gross Value Added', a measure of the national economic output and employment.
- Though the sector accounts for **only a small part of the financial sector, the employment created is estimated to be about 1.28 crore jobs by the sector** as a whole and 38.54 lakh jobs by the NBFC-MFIs alone.
- Microfinance has emerged as a major instrument for meeting the needs of lower income households by linking them to the financial resources to meet both productive and critical needs of credit.
- It is an important instrument for financial inclusion.
- **Malegam committee** established micro finance as a legitimate asset class.

Micro Finance:

- MFI is an organization that offers financial services to low income populations.
- These services include microloans, micro savings and micro insurance.
- MFIs are financial companies that provide small loans to people who do not have any access to banking facilities.
- The definition of "small loans" varies between countries. In India, all loans that are below Rs.1 lakh can be considered as microloans.

Source: Indian Express

2. Effect of semi-conductor Shortage on Automobile Industry

Topic: Economy

In News: The global semiconductor shortage continued to play spoilsport for the Indian automobile industry with major manufacturers such as Maruti Suzuki, Hyundai, Toyota and Honda reporting a drop in wholesales.

More on the Topic:

- Weak demand and COVID safety concerns forced the semiconductor industry to operate at a much-reduced capacity, driving utilization rates to historic low levels.



- During the lockdowns and the massive shift to work from home, many companies and consumers rushed to buy PCs and tablets in numbers not seen for many years. Plus, with schools closed, the demand for the already scarce gaming platforms increased.
- In September 2020, the automotive market started to recover and orders started piling up, but the manufactures were not having enough inventory to meet the demands. The entire supply chain was empty.
- Water crisis and fire incidents in the major manufacturing countries like Taiwan further aggravated the situation.

About Importance of Semi-Conductor Industry to the Indian Economy:

- Semiconductors and displays are the foundation of modern electronics driving the next phase of digital transformation under Industry 4.0.
- Semiconductors and display manufacturing is **very complex and technology-intensive sector involving huge capital investments**, high risk, long gestation and payback periods, and rapid changes in technology, which require significant and sustained investments.
- With the bulk of semiconductor manufacturing and supply capability concentrated in a handful of countries including Taiwan, South Korea, U.S., Japan and, more recently, China, **governments worldwide have realised that it is in the national interest to treat chip manufacturing as a strategic imperative.**
- Semiconduter manufacturing will create **highly skilled employment opportunities** to harness the demographic dividend of the country.
- Development of semiconductor and display manufacturing ecosystem **will have a multiplier effect across different sectors of the economy** with deeper integration to the global value chain.
- Experts estimate that around **50 crore people will join the internet in the next decade** thereby demanding more phones and laptops.
- **Work from home culture** warrants an enhanced demand for servers, internet connectivity, and cloud usage.
- Chips made locally will be designated as “trusted sources” and can be used in products ranging from CCTV cameras to 5G equipment. This would improve **the national cybersecurity profile.**

Source: Indian Express

3. Article 80 of the Indian Constitution

Topic: Polity and Governance

In News: The Chandigarh Municipal Corporation has approved a proposal to amend Article 80 of the Constitution so that its councillors could send a representative to the Rajya Sabha.

More on the Topic:

- Article 80 of the Constitution of India deals with the composition of the council of states also called the Upper House and Rajya Sabha (Upper House).
- Chandigarh is a Union Territory (UT) without any legislative assembly. Chandigarh has a seat of Member of Parliament (MP) in the lower house (Lok Sabha) or House of the People.
- The proposal would be sent to Ministry of Home Affairs for further consideration.

Source: Indian Express

4.e-bill Processing System

Topic: Environment and Ecology

In News: The Union Minister for Finance & Corporate Affairs Nirmala Sitharaman has launched the Electronic Bill (e-Bill) processing system.

More on the Topic:

- E-bill system is part of '**Ease of Doing Business (EoDB) and Digital India eco-system**' to bring in broader transparency and expedite the process of payments.
- It will **enhance transparency, efficiency and faceless-paperless payment system** by allowing suppliers and contractors to submit their claim online which will be trackable in real time basis.
- In a phased manner, the new system will make the entire process of submission and backend processing of bills **completely paperless and transparent**.
- The objectives of the system are to Provide convenience to all vendors/suppliers of the government to submit their bills/claims at any time, from anywhere, eliminate physical interface between suppliers and government officers, **enhance efficiency** in processing of bills/claims, reduce discretion in processing of bills through "**First-In-First-Out**"(FIFO) **method**.
- The e-Bill system has been developed by the **Public Financial Management System (PFMS)** Division in the office of the Controller General of Accounts in the Department of Expenditure, Ministry of Finance.

About the Present System:

- Currently, the suppliers of various goods and services to the Government have to submit physical, ink signed copies of their bills to the respective Ministries/Departments/offices of the Government of India.
- Similarly, the government employees also need to submit hard copies of their claims. At the backend too, the processing of bills is done through a mixed system of physical and digital modes.
- So the suppliers/vendors or their representatives need to visit the offices to deliver bills. Moreover, they are unable to track the status of processing of their bills.

Source: The Hindu



5. Umbrella Scheme Relief and Rehabilitation of Migrants and Repatriates

Topic: Government Schemes

In News: The Centre has approved the proposal for continuation of the seven existing sub schemes under the Umbrella Scheme Relief and Rehabilitation of Migrants and Repatriates.

More on the Topic:

- The scheme enables migrants and repatriates, who have suffered on account of displacement, to earn a reasonable income and to facilitate their inclusion in mainstream economic activities.
- **Ministry of Home Affairs is the nodal ministry for the scheme.**

Sub-Schemes:

- There are seven sub-schemes namely:
- Relief and Rehabilitation of displaced families of Pakistan Occupied Areas of Jammu and Kashmir and Chhamb.
- Relief assistance to Sri Lankan Tamil refugees.
- Relief assistance to Brus lodged in relief camps in Tripura.
- Enhanced relief to 1984 Anti-Sikh Riot Victims.
- Financial Assistance and other facilities to the families of affected civilian victims of terrorist violence including militancy, insurgency, communal/ Left Wing Extremism violence and cross border firing and victims of mine/IED blasts on Indian Territory.
- Grants-in-aid to Central Tibetan Relief Committee (CTRC).
- Grants-in-Aid to Government of West Bengal for infrastructure development in 51 erstwhile Bangladeshi enclaves in India, situated in Cooch Behar District and for resettlement of 922 returnees from erstwhile Indian enclaves in Bangladesh.

Source: PIB



6. The Sagar Parikrama Program

Topic: Government Schemes

In News: The Sagar Parikrama Program will be inaugurated by Union Minister for Fisheries, Animal Husbandry and Dairying.

More on the Topic:

- It is a navigation journey that will take place in all coastal states/UTs along a pre-decided sea route to show unity with all fishermen, fish farmers, and other stakeholders.
- The focus of Sagar Parikrama will be on the **sustainable balance between the livelihood of coastal fisher communities and the usage of marine fisheries resources for the nation's food security.**
- This program will also put efforts to adopt several measures for the marine ecosystems' protection.
- The program will also **examine ways to improve the fishermen's livelihood opportunities.** Importance will be given on issues like climate change, livelihoods, security, and commerce.
- The program is organized as a part of Azadi ka Amrit Mahotsav. **Azadi Ka Amrit Mahotsav is a Government of India initiative to honour and celebrate 75 years of advanced India** and the magnificent history of its culture, people, and accomplishments.
- This Mahotsav remains dedicated to the Indian people who have not only been instrumental in driving India thus far in its developmental journey and who hold the potential to facilitate Prime Minister Modi's dream of triggering India 2.0, fuelled by the vibrancy of Atmanirbhar Bharat.

Source: Indian Express

7. Mangalyaan

Topic: Science and Technology

In News: A team of scientists from different units of ISRO used 'S-band' radio signals from Mangalyaan, the Indian Mars orbiter, to study the solar corona.

More on the Topic:

- Solar Corona is the layer of the Sun that extends millions of kilometres into space and located the area of the sun where the temperature rises abruptly.

- The scientists utilised the solar conjunction event, when the Earth and Mars are on the opposite sides of the Sun, that occurred in May-June 2015 for the study. The Sun's activity was low at that time.
- According to the study, the scientists found that the transition of solar wind; charged particles released from the upper atmosphere of the Sun from slower speeds to higher velocities (technically sub-alfvenic to super-alfvenic flow) occurs in a region that is 10 to 15 times the solar radii (69.6 lakh km to about 104.4 lakh km) from the centre of the Sun.
- The Sun's surface is a few thousand degree Kelvin (a unit of measurement of temperature, like the Celsius) while in **the outer atmosphere, the solar corona, the temperature rises to several million degrees Kelvin**. Why this happens is not known.
- It is important to study the corona since it passes through the interplanetary spaces, and **affects the near-Earth space environment** through a phenomenon known as space weather.

About Mars Orbiter Mission:

- The Mars Orbiter Mission (MOM), also called Mangalyaan is a spacecraft orbiting Mars since 24 September 2014.
- It was launched on November 5, 2013 by the **Indian Space Research Organisation (ISRO)**.
- It is India's **first interplanetary mission** and ISRO has become the fourth space agency to reach Mars, after the Soviet space program, NASA, and the European Space Agency.
- It is the first Asian nation to reach Mars orbit, and the first nation to do so on its first attempt.

Source: Indian Express

MCQs:

1. Which of the following statement/s is/are true?

1. Ramsar Convention is a convention on wetlands.

2. t came into force in 1975.

(a) 1 only

(b) 2 only

(c) Both 1 and 2

(d) Neither 1 nor 2

Ans: c

2. Stockholm Convention is related to?



- (a) Wet Lands
- (b) Persistent organic pollutants
- (c) Ozone depleting agents
- (d) Management of bioreserves

Ans: b

3. Montreal Protocol is related to?

- (a) Wet Lands
- (b) Persistent organic pollutants

Ans: c

4. Which of the following statement/s are true?

1. CITES is administered by the United Nations under its UNEP.

2. Although CITES is legally binding on the Parties, it does not take the place of national laws.

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

Ans c

5. Kyoto Protocol is related to?

- (a) Wet Lands
- (b) Persistent organic pollutants
- (c) Ozone depleting agents
- (d) Green House Gases

Ans: d