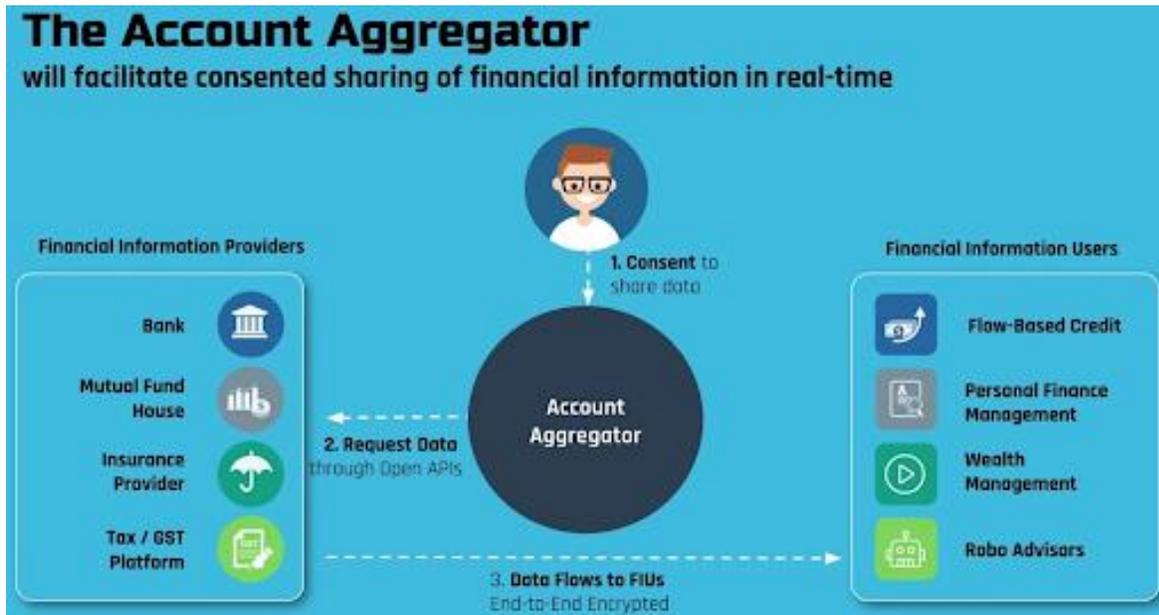


1. Account Aggregator System

Topic: Indian Economy



In News: Five of 12 public sector lenders are working with their technology service providers to be part of Account Aggregator System.

More on the Topic:

- An Account Aggregator (AA) is a **type of RBI regulated entity (with an NBFC-AA license)** that helps an individual securely and digitally access and share information from one financial institution they have an account with to any other regulated financial institution in the AA network.
- Data cannot be shared without the consent of the individual.
- There will be many Account Aggregators an individual can choose between.
- Account Aggregator replaces the long terms and conditions form of 'blank cheque' acceptance with a granular, step by step permission and control for each use of your data.

How will the new Account Aggregator network improve an average person's financial life?

- India's financial system involves many hassles for consumers today -- sharing physical signed and scanned copies of bank statements, running around to notarise or stamp documents, or having to share your personal username and password to give your financial history to a third party.
- The Account Aggregator network would replace all these with a simple, mobile-based, simple, and safe digital data access & sharing process. This will create opportunities for new kinds of services. Example: new types of loans.
- The individual's bank just needs to join the Account Aggregator network.

Can AAs view or 'aggregate' personal data? Is the data sharing secure?

- Account Aggregators cannot see the data; they merely take it from one financial institution to another based on an individual's direction and consent.
- Contrary to the name, **they cannot 'aggregate' your data**. AAs are not like technology companies which aggregate your data and create detailed profiles of you.
- The data AAs share is **encrypted by the sender and can be decrypted only by the recipient**. The end to end encryption and use of technology like the 'digital signature' makes the process much more secure than sharing paper documents.
- Registering with an AA is fully voluntary for consumers.
- If the bank the consumer is using has joined the network, a person can choose to register on an AA, choose which accounts they want to link, and share their data from one of their accounts for some specific purpose to a new lender or financial institution at the stage of giving 'consent' via one of the Account Aggregators.

What new services can a customer access if their bank has joined the AA network of data sharing?

- The two key services that will be improved for an individual is **access to loans and access to money management**.
- If a customer wants to get a small business or personal loan today, there are many documents that need to be shared with the lender. This is a cumbersome and manual process today, which affects the time taken to procure the loan and access to a loan.
- Similarly, money management is difficult today because data is stored in many different locations and cannot be brought together easily for analysis.
- Through Account Aggregator, a company can access **tamper-proof secure data quickly** and cheaply, and fast track the loan evaluation process so that a customer can get a loan.
- Also, a customer may be able to access a **loan without physical collateral, by sharing trusted information on a future invoice or cash flow directly from a government system like GST or GeM**.

Source: Indian Express

2. UN Economic and Social Council

Topic: International Relations

In News: India got elected to four United Nations Economic and Social Council (ECOSOC) bodies.

More on the Topic:

- The four bodies include the Commission for Social Development, Committee on NGOs, Commission on Science & Technology for Development, and Committee for Economic, Social, and Cultural Rights.

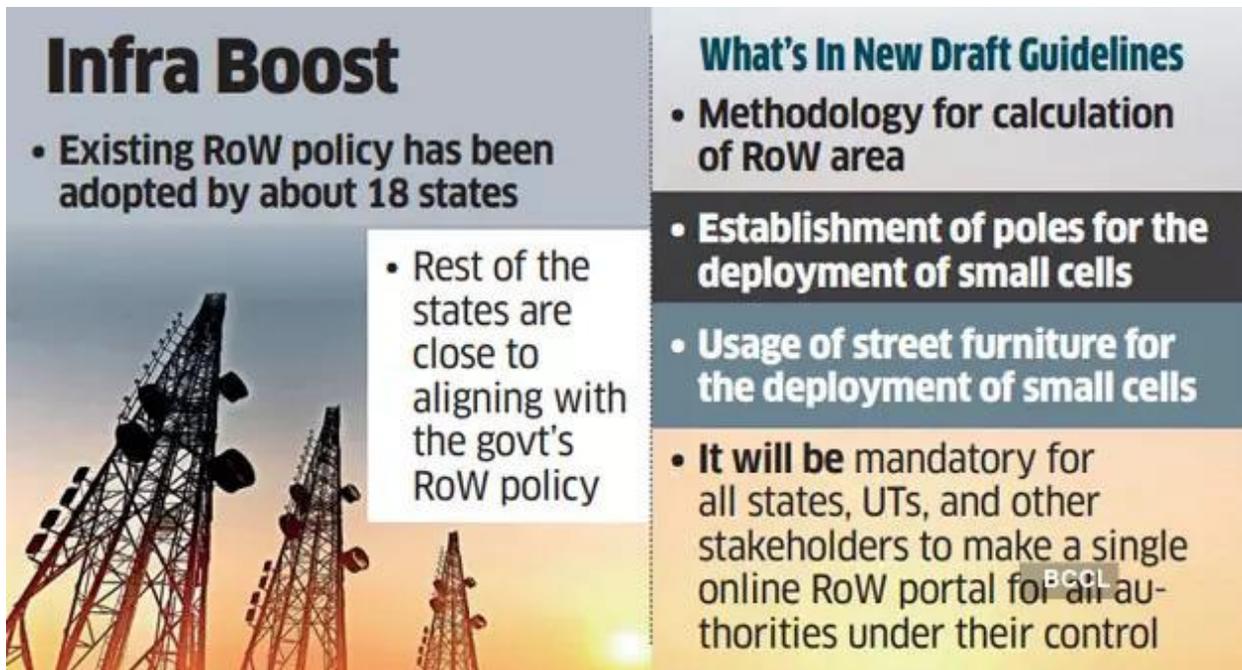


- Out of these, India was re-elected to the Committee for Economic, Social, and Cultural Rights.
- The Economic and Social Council (ECOSOC) is **one of the six principal organs of the United Nations**.
- ECOSOC coordinates the work of the 14 UN specialised agencies, ten functional commissions and five regional commissions, receives reports from nine UN funds and programs (see reverse), and issues policy recommendations to the UN system and to the Member States.
- ECOSOC was established as one of the principal organs of the UN by the UN Charter in 1945. ECOSOC is headquartered in New York.
- **The ECOSOC has 54 members that are elected by the UNGA.**

Source: Indian Express

3. Draft guidelines for uniform right of way

Topic: Economy



Infra Boost

- Existing RoW policy has been adopted by about 18 states

- Rest of the states are close to aligning with the govt's RoW policy

What's In New Draft Guidelines

- Methodology for calculation of RoW area
- Establishment of poles for the deployment of small cells
- Usage of street furniture for the deployment of small cells
- **It will be** mandatory for all states, UTs, and other stakeholders to make a single online RoW portal for all authorities under their control

In News: The Department of Telecommunications (DoT) has released draft policy guidelines to bring consistency in Right of Way-related procedures across states and spur the deployment of telecom infrastructure ahead of a pan-India roll out of fifth-generation or 5G technology.

More on the Topic:

- RoW is the legal right, allowing online filing of application. Basically, this is a framework for setting up telecom towers, laying fibre cables, settling disputes, and improve coordination among companies.

- The inconsistencies around RoW across states have been a major pain point for telecom operators and tower companies.
- The 'Draft Policy Guidelines on Right of Way (RoW) for Establishment of Telecommunications Infrastructure' have been prepared by the central government for outlining general principles related to RoW permissions.

About the New Draft:

- In its draft guidelines, the telecom department has prescribed the methodology for calculation of RoW area, establishment of poles for the deployment of small cells, usage of street furniture for the deployment of small cells, mandatory in-building solutions (IBS), the provision of an online RoW portal and deemed approval, among other things.
- An applicant shall be required to submit to the authority a self-declared intimation on the online RoW portal for the usage of street furniture for deployment of small cells, along with all the relevant details
- DoT has prescribed, central government authorities shall permit deployment of small cells on government buildings and structures free of cost.
- The Telecom Regulatory Authority of India (Trai) has taken up a pilot programme to use street furniture to accelerate the expansion of telecom infrastructure in the wake of impending 5G commercial roll outs.

Source: Indian Express

4. National Rail Plan

Topic: Infrastructure Development

In News: A novel diagnostic tool for detecting white spot syndrome virus (WSSV) has recently been granted a patent.

More on the Topic:

- Indian Railways have prepared a National Rail Plan (NRP) for India – 2030. The Plan is to create a **'future ready' Railway system by 2030.**
- The NRP is aimed to formulate strategies based on both operational capacities and commercial policy initiatives **to increase modal share of the Railways in freight to 45%.**
- The objective of the Plan is to create capacity ahead of demand, which in turn would also cater to future growth in demand right up to 2050 and also increase the modal share of Railways to 45% in freight traffic and to continue to sustain it.



As part of the National Rail Plan, Vision 2024 has been launched for accelerated implementation of certain critical projects by 2024 such as:

- 100% electrification.
- Multitracking of congested routes.
- Upgradation of speed to 160 kmph on Delhi-Howrah and Delhi-Mumbai routes.
- Upgradation of speed to 130kmph on all other Golden Quadrilateral-Golden Diagonal (GQ/GD) routes.
- Elimination of all Level Crossings on all GQ/GD route.

Source: Business Standard

5. The Cyclopean Wall

Topic: Art and Culture

In News: Bihar government has sent a fresh proposal to the Archaeological Survey of India (ASI) to get Cyclopean wall, a more than 2,500 years old structure at Rajgir, listed in the UNESCO World Heritage Site.



More on the Topic:

- The Cyclopean Wall of Rajgir is a 40 km long wall of stone which encircled the ancient city of Rajgir to protect it from external enemies and invaders, built before 3rd century BC.
- It is believed that the Cyclopean Wall at Rajgir is similar to “**Frontiers of the Roman Empire**” that runs through Germany, UK and Northern Ireland, which was included on UNESCO’s world heritage list in 1987.
- Bihar is the home to two UNESCO World Heritage Sites.
- **Nalanda University is one of the two UNESCO World Heritage Site in Bihar** and was listed in 2002. It is listed as the Archaeological Site of Nalanda Mahavihara at Nalanda, Bihar in the UNESCO World Heritage Sites of India list.
- Another ancient monument in the state that has been included in UNESCO World Heritage Site list, is **Mahabodhi temple of Bodhygaya**.

Source: Hindu

6. Vaquita porpoise

Topic: Environment and Ecology

In News: Vaquita Porpoise saw a 98% decline in population in 2 decades.

More on the Topic:

- According to United States Commission for Environmental Cooperation (CEC) Vaquita porpoise, found in the Gulf of California in Mexico, is nearing extinction and immediate measures are needed to save the remaining population.
- The vaquita porpoise is **the world's smallest cetacean and the most endangered marine mammal.**
- It has the smallest range of any whale, dolphin or porpoise, and only lives in a small 1,500 square-mile area in Mexico's upper Gulf of California, near the town of San Felipe.
- It has a rounded head and black patches around its mouth and eyes. It only measures up to five feet in size. It has been listed under the International Union for Conservation of Nature Red List as 'critically endangered'.
- **Threat:** The vaquita population has been declining precipitously for decades due to **bycatch in gillnets set to catch shrimp and fish, including totoaba** — a large, endangered fish that is threatened by illegal fishing for international markets.

Source: PIB

