

1. NBFC Guidelines

Topic: Economy

In News: In a slew of regulatory frameworks, the Reserve Bank of India (RBI) laid down a set of rules for non-bank financiers on large exposures, lending to directors and sought additional disclosures in their notes to accounts.

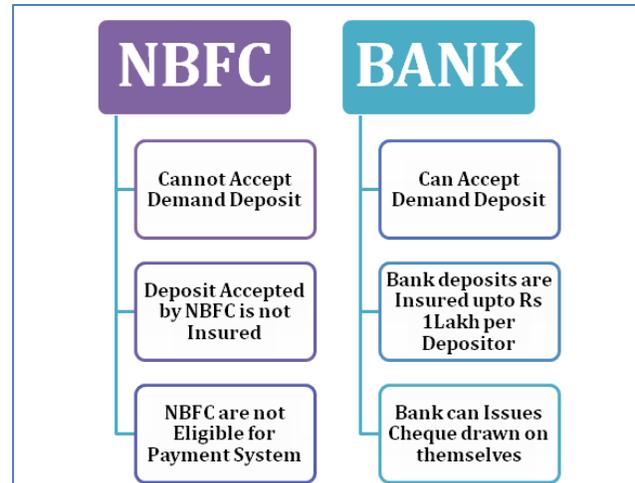
More on the Topic:

- Aggregate exposure of an upper layer NBFC to any entity **must not be higher than 20% of its capital base**, although the board can approve an additional 5% to take it to 25%.
- RBI guidelines set out **norms for lending by NBFCs to their directors and senior employees**.
- RBI said that unless sanctioned by the board of directors, **NBFCs in the middle and upper layer should not grant loans of ₹5 crores and above to their directors or relatives** of directors.
- The list of exclusion would also include any firm in which any of their directors or their relatives is interested as a partner, manager, employee or guarantor.
- NBFCs will have to ensure that potential real estate borrowers have obtained prior permission from government for the project, wherever required.

About NBFCs:

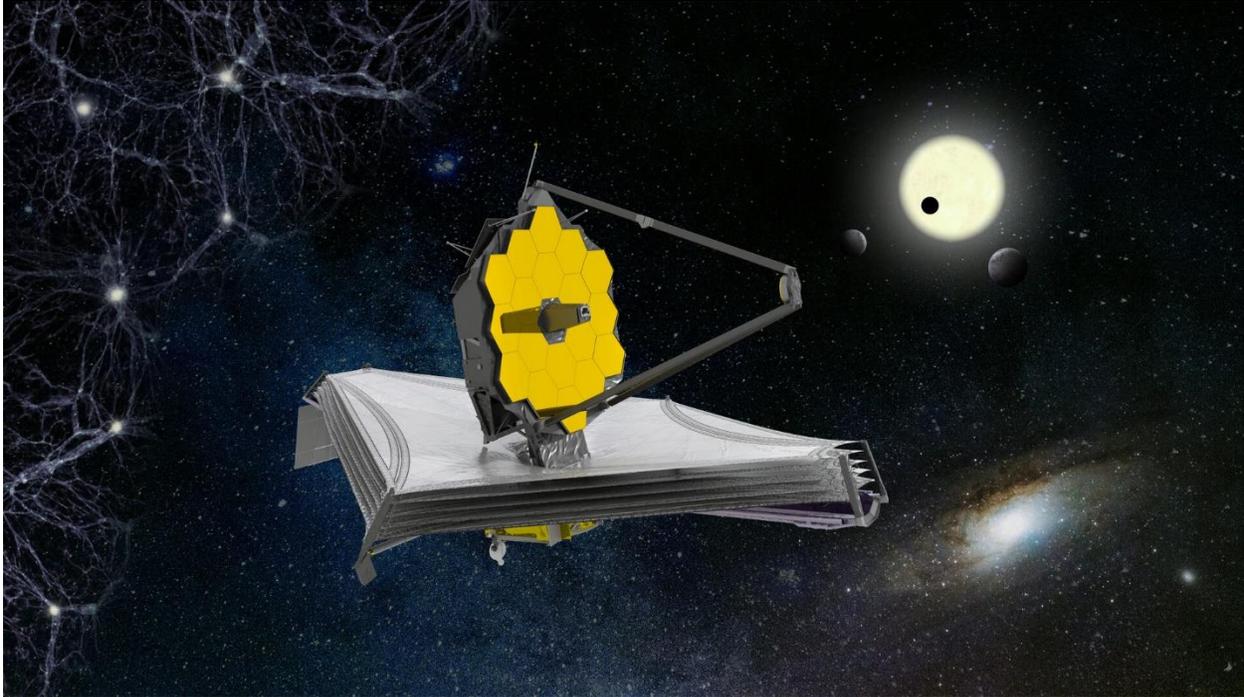
- NBFC is a company incorporated as per the **Companies Act, 2013**, or any other previous act. NBFC is governed by both the **Ministry of Corporate Affairs and the RBI**.
- Though NBFC provides financial services, it is different from Banks in many ways. **It cannot accept public deposits by allowing people to open savings/current accounts with it.**
- However, NBFCs can receive deposits under any arrangement or scheme in one lump sum or regular contributions or some similar method. An NBFC, also, **cannot issue cheques and drafts, drawn on itself.**
- NBFCs provide **credit and loans at the micro-level**. That is mainly to small, medium scale enterprises, to help them overcome their liquidity cash insufficiency.

Source: Indian Express



2. James Webb Telescope

Topic: Science and Technology



In News: Recently, Hubble helped scientists snap an image of what's considered the farthest star ever glimpsed called Earendel.

More on the Topic:

- The discovered star had traveled for 12.9 billion years to reach Earth, which places its temporal position a mere one billion years following the Big Bang that started it all.
- The James Webb Space Telescope will see much farther, possibly all the way back to just 100 million years after the Big Bang which is when the very first stars and galaxies came into being.
- The James Webb Space Telescope (JWST) is a space telescope designed primarily to conduct **infrared astronomy**.
- The U.S. National Aeronautics and Space Administration (NASA) led JWST's development in collaboration with the European Space Agency (ESA) and the Canadian Space Agency (CSA).
- It is the **most powerful telescope** ever launched into space, its greatly improved infrared resolution and sensitivity will allow it **to view objects too old, distant, and faint for the Hubble Space Telescope**.
- This is expected to enable a broad range of investigations across the fields of astronomy and cosmology, such as observations of first stars and the formation of the first galaxies, and detailed atmospheric characterization of potentially habitable exoplanets.

Source: Indian Express

3. Project 75

Topic: Science and Technology

In News: INS Vagsheer, the last of The Scorpene Submarines Under Project 75 had been Launched recently.

More on the Topic:

- Named after sandfish, a deadly deep water sea predator of the Indian Ocean, the first submarine 'Vagsheer' was commissioned in December 1974. It was decommissioned in April 1997.
- The new submarine is the latest incarnation of its earlier version, as according to naval parlance a ship never ceases to exist. Even after a ship/submarine is decommissioned, a new ship/submarine replaces the old one with the same name.



About Project 75:

- The Project 75 (India)-class submarines, or P-75I, for short, **are a planned class of diesel-electric submarines, which are to be built for the Indian Navy.**
- Under this project, the Indian Navy intends to acquire six conventional, diesel-electric attack submarines, which will also feature advanced capabilities - including air-independent propulsion (AIP), ISR, special operations forces (SOF), anti-ship warfare (AShW), anti-submarine warfare (ASW), anti-surface warfare (ASuW), land-attack capabilities and other features.
- All six submarines are expected to be constructed in India, under the Make in India initiative.
- Under P75, **INS Kalvari, INS Khanderi, INS Karanj and INS Vela** have been commissioned. Sea trials are on for Vagir. Vagsheer is the sixth; its production was delayed due to the pandemic.

Source: PIB

4. Diclofenac

Topic: Environment and Ecology

In News: The Drugs Control Department of Tamil Nadu filed charges against 104 suppliers, distributors, manufacturers and retailers of Diclofenac in the state.

More on the Topic:

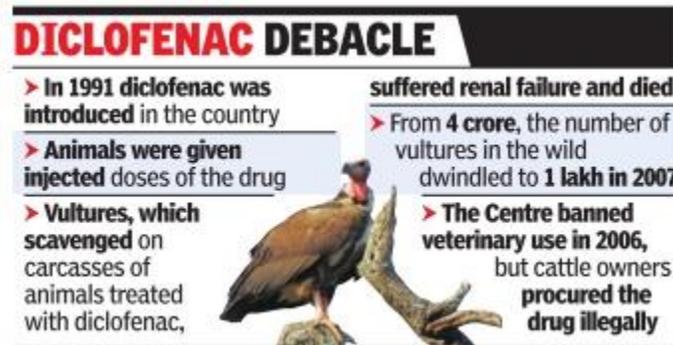
- The medicine was banned for veterinary use by the Government of India in 2006, since it was found to be the main cause of a dramatic decline (99 per cent) of the vulture population across Asia.
- The Government of India formally put a cap on the Diclofenac vial size in 2015, following evidence presented by the Bombay Natural History Society team that the bigger size vials were being misused for veterinary use.
- Conservationists welcomed the step and said that such steps should be taken across the country.
- Tamil Nadu's decision to enforce the vial-size restriction on Diclofenac for use on cattle is one of the rare instances of policies to protect vultures being implemented by local governments.

How Diclofenac Affects Vulture Population:

- 'Diclofenac', a non-steroidal anti-inflammatory drug (NSAID) used to treat livestock.
- **Vultures feeding on the carcasses of animals recently treated with the drug suffer renal failure and die.**
- Population modelling has demonstrated that even very low rates of diclofenac contamination are sufficient to account for the population crash of Vultures.
- Pharmaceutical firms are now encouraged to promote an alternative drug, 'meloxicam', which is proven to be safe for vultures and an effective treatment for livestock.

Significance of Vultures:

- Vultures provide a crucial ecosystem service through **the disposal of livestock carcasses** and their loss has had huge socio-economic impacts across the Indian Subcontinent.
- Without vultures, hundreds of thousands of animal carcasses have gone uneaten left to rot in the sun, these pose a serious risk to human health.
- Livestock carcasses provide **a potential breeding ground for numerous infectious diseases**, including anthrax, and encourage the proliferation of pest species, such as rats.
- The loss of vultures has resulted in an increase in the number of feral dogs around carcass dumps; the bites of which are the most common cause of human rabies in the region.



Source: Indian Express

5. Central Administrative Tribunal

Topic: Polity and Governance

In News: The Central Administrative Tribunal is conducting a special drive across all the 19 Benches of the Tribunal for disposal of cases of most vulnerable section of applicants like the senior citizens / pensioners to celebrate 'Azadi ka Amrit Mahotsav'.



More on the Topic:

- The CAT was **created by the Act in 1985 under Article 323A of the Constitution of India.**
- The Tribunal derives its jurisdiction, powers, and authority from this Section. It was established via the **42nd Constitutional Amendment of the Constitution.**
- Tribunals under **Article 323A** can be **formed only through the Parliament and not the State Legislatures.**
- However, **Article 323B**, which deals with tribunals related to other matters enables such tribunals to be formed both by the Parliament and the State Legislatures.

The CAT exercises original jurisdiction over all service matters concerned with:

- Members of the all-India services.
- Persons appointed to any civil service of the Union or civil post under the Union.
- Civilians appointed to any defence services or posts related to defence.
- Employees of PSUs or public sector organizations were notified by the government.
- Members of the defence forces, officers, Supreme Court staff, the Parliament's secretarial staff are **not covered under the CAT.**

Why Tribunals have been established?

- Tribunals function as a parallel mechanism to the traditional court system.
- Tribunals were established for two main reasons:
- Allowing for specialized subject knowledge in disputes on technical matters.
- Reducing the burden on the court system.

Source: Business Standard

6. Solomon Island

Topic: International Relations

In News: Australia, New Zealand and the US have raised concerns on security in the Pacific, after China signed a security pact with the Solomon Islands.

More on the Topic:

- As per agreement, two countries will cooperate in an effort to help Solomon Islands strengthen capacity building in safeguarding its own security.
- There are concerns that **the agreement could open the door to a Chinese naval base in the country** and hence pose serious risks to a free and open Indo-Pacific.
- Experts believe that signing such an agreement could actually **increase destabilisation within the Solomon Islands**.
- Also, it could set a concerning precedent for the wider Pacific Island region.
- The Solomon Islands sits on critical shipping routes. With this agreement China could potentially control maritime traffic in and around the region.



About Solomon Islands:

- Solomon Islands is a sovereign country consisting of **six major islands and over 900 smaller islands** in the southwestern Pacific Ocean, to the east of Papua New Guinea and northwest of Vanuatu.
- It was a British protectorate. Solomon Islands achieved independence as a republic in 1978. Honiara, on the north coast of Guadalcanal Island, is Solomon Islands' capital and largest city.

Source: Hindu

7. Colombo Security Conclave

Topic: International Relations

Regional security grouping initially formed in 2011 as a trilateral Indian Ocean maritime security grouping of India, Sri Lanka and the Maldives

MEMBERS

India
Sri Lanka
Maldives
Mauritius

OBSERVERS

Bangladesh
Seychelles



In News: The fifth National Security Advisor (NSA)s' meet of the Colombo Security Conclave (CSC) was organized in the Maldives.

More on the Topic:

- Participants discussed strategies to deal with foreign fighters and countering the misuse of internet and social media.
- Participants agreed **to identify specific areas to take forward the cooperation on countering terrorism and radicalisation** under the Colombo Security Conclave.
- The Colombo Security Conclave is **a joint group of India, Sri Lanka, Maldives and Mauritius**, with four pillars of security cooperation, covering marine safety and security, human trafficking, counter-terrorism, and cyber security.
- 'CSC Focused Operation' was aimed at **keeping the vital part of the Indian Ocean safe and secure** for commercial shipping, international trade and conduct of legitimate maritime activities.

About Maritime Security:

- Maritime security doesn't have a commonly agreed definition.
- It classifies issues in the maritime domain comprising **national security, marine environment, economic development, and human security**.
- Besides world's oceans, it also deal with regional seas, territorial waters, rivers and ports.

Significance of Maritime Security:



- Maritime security is of utmost significance to the world community as there are maritime concerns ranging from piracy at sea to illegal immigration and weapon smuggling.
- It also deals with threats of terrorist attacks and environmental catastrophes.
- The recent incident involving a suspected drone attack on an Israeli-controlled tanker in the north Arabian Sea off Oman, killing two crew members, is a case in point.
- For India, maritime security is an important aspect of national security as it has a coastline of over 7,000 km.
- With advancement in technology, physical threats in the maritime region have now been overshadowed by technological threats.
- India's exports and imports have remained mostly across the shipping lanes of the Indian Ocean.
- Therefore, **securing Sea Lanes of Communication (SLOCs)** have been an important issue for India in the 21st century.

Source: India Today
