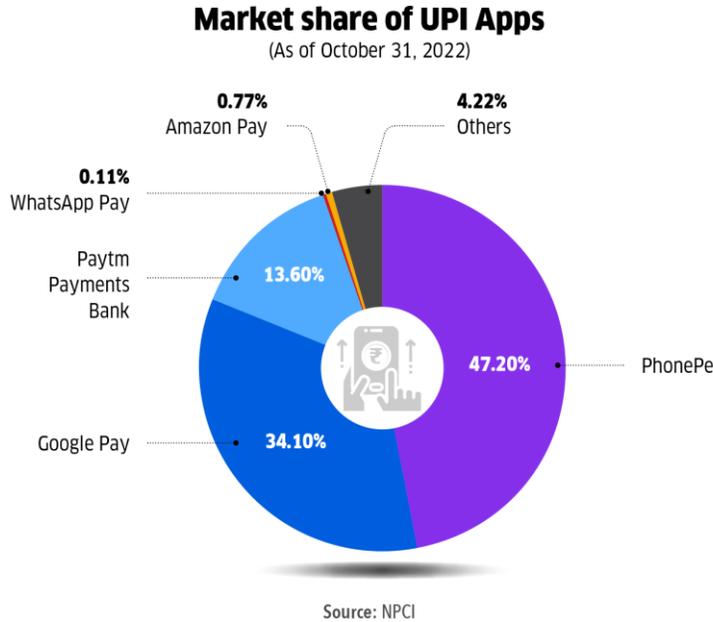


1. Extension to Cap on market Share of UPI Platforms

Topic: Economy



In News: The National Payments Corporation of India (NPCI) has extended by two years the deadline to comply with its 30 per cent cap on the market share of platforms operating on the Unified Payments Interface (UPI).

More on the Topic

- NPCI had initially planned to enforce the market cap rules in January 2021, saying it would **limit any single payments app from processing more than 30 per cent of UPI transactions in a month**, but has postponed the timeline several times since.
- Present extension is clarified as
- “the extension has been done taking into account the present usage and future potential of UPI and other relevant factors”.
- It also noted that **within the extension period other existing and new players (banks and non-banks) shall scale-up** their consumer outreach for the growth of UPI and achieve overall market equilibrium.

How could it impact UPI platforms?

- The move comes as a shot in the arm for PhonePe and Google Pay, which collectively control more than 80 per cent of UPI’s market share.
- For platforms like Paytm and WhatsApp Pay, however, the extension could be seen as a natural loss.
- As of October, Paytm had a market share of 15 per cent on UPI. In comparison, PhonePe had a 47 per cent market share, while GooglePay accounted for around 35 per cent.

- New regulatory circular “**acknowledges that the burden is on other existing and new UPI players to invest more time, effort and money to increase their own UPI market share.**”

How is UPI performing?

- According to the Reserve Bank of India’s Payment Vision 2025, UPI is expected to register an average annualised growth of 50 per cent.

About UPI:

- UPI is a system that **powers multiple bank accounts into a single mobile application** (of any participating bank), merging several banking features, seamless fund routing & merchant payments into one hood.
- **NPCI launched UPI** with 21 member banks in **2016**.
- UPI is currently the **biggest among the National Payments Corporation of India (NPCI) operated systems** including National Automated Clearing House (NACH), Immediate Payment Service (IMPS), Aadhaar enabled Payment System (AePS), Bharat Bill Payment System (BBPS), RuPay etc.
- It is an **advanced version of Immediate Payment Service (IMPS)**- round-the-clock funds transfer service to make cashless payments faster, easier and smoother.

Source: Indian Express

2. Production-Linked Incentive (PLI) scheme for drones and drone components



Topic: Economy

In News: The Central Government has approved the Production-Linked Incentive (PLI) scheme for **drones and drone components**.

More on the Topic:

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Kanakapura road ,
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- The PLI scheme comes as a follow-through of the liberalised **Drone Rules, 2021** in August 2021.
- The PLI scheme and new drone rules are intended **to catalyse super-normal growth in the upcoming drone sector.**
- The drone services industry (operations, logistics, data processing, traffic management etc.) is far bigger in scale.
- It is expected to grow to over INR 30,000 crore in next three years. The drone services industry is expected to generate over five lakh jobs in three years.

Recommendations:

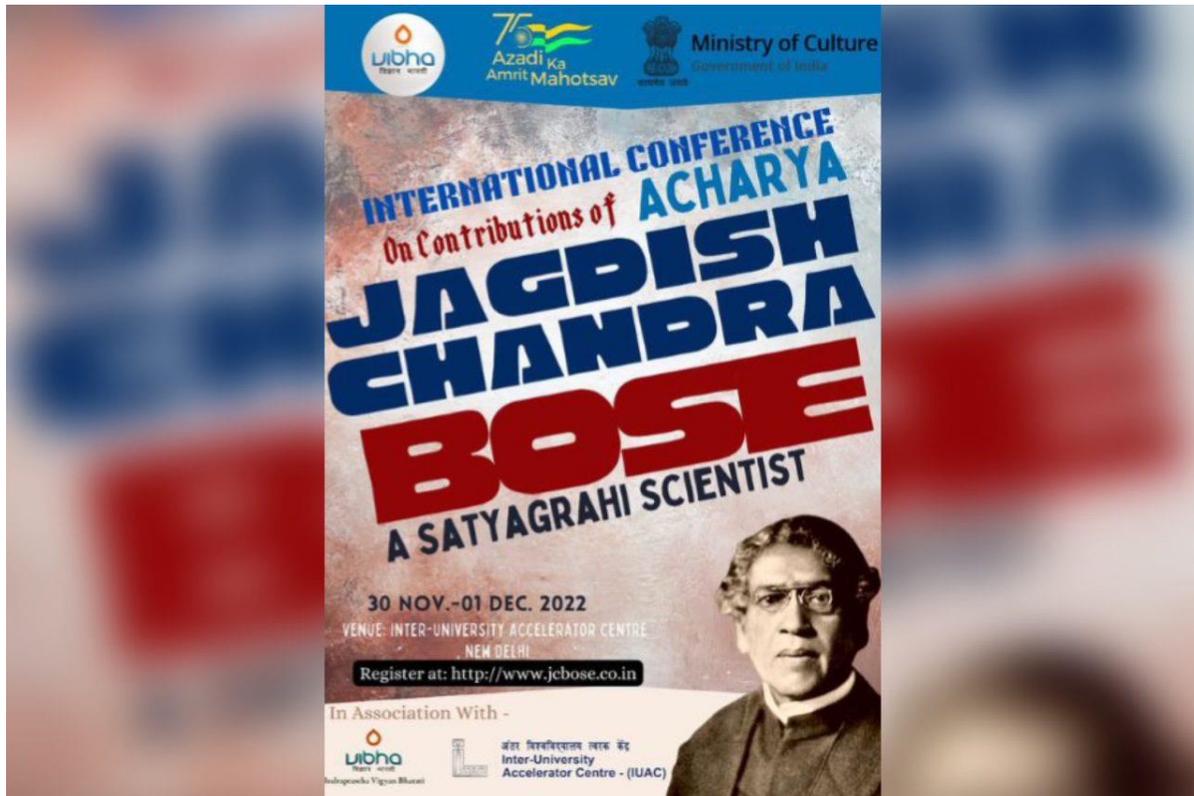
- The total amount allocated for the PLI scheme for drones and drone components is INR 120 crore spread over three financial years.
- This amount is nearly double the combined turnover of all domestic drone manufacturers in FY 2020-21.
- The incentive for a manufacturer of drones and drone components shall be as high as 20% of the value addition made by her.
- The **value addition shall be calculated as the annual sales revenue from drones and drone components** (net of GST) minus the purchase cost (net of GST) of drone and drone components.
- The Government, has agreed to keep the PLI rate “for all three years, an **exceptional treatment** given only to the drone industry. In PLI schemes for other sectors, the PLI rate **reduces every year.**
- The PLI scheme covers a **wide variety** of drone components including Airframe, propulsion systems, Cameras, sensors, spraying systems etc.

Production Linked Incentives Scheme:

- Production Linked Incentive or PLI scheme is **a scheme that aims to give companies incentives on incremental sales from products manufactured in domestic units.**
- The scheme invites foreign companies to set up units in India, however, it also aims to encourage local companies to set up or expand existing manufacturing units and also to generate more employment and cut down the country’s reliance on imports from other countries.
- It was launched in April 2020. This scheme was introduced in line with **India’s Atmanirbhar Bharat campaign.**

Source: PIB

3. International conference on the contributions of “J C Bose”



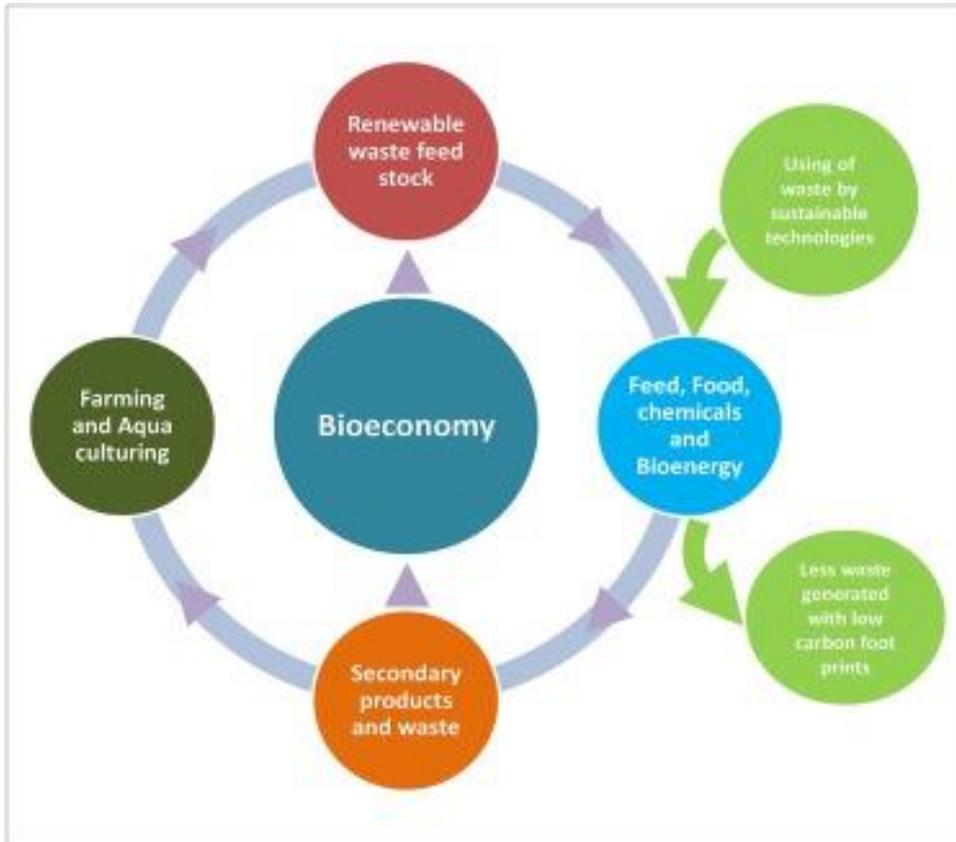
Topic: Personalities in News

In News: Ministry of Culture organizes International conference on the contributions of “J C Bose: A Satyagrahi Scientist” as part of Azadika Ka Amrit Mahotsav.

More on the Topic:

- The aim of the conference was to provide a voice to the unheard contributions of Acharya Jagdish Chandra Bose in the walks of **the pre-independence era as a scientist and a freedom fighter.**
- J C Bose discovered **wireless communication and was named the Father of Radio Science** by the Institute of Electrical and Electronics Engineering. He was responsible for the expansion of experimental science in India.
- From his contribution to biophysics to his contribution to the freedom struggle, there are numerous facets of his life that are undiscovered.
- He invented **the crescograph, a device for measuring the growth of plants. A crater on the moon was named in his honour.**
- He authored two illustrious books; **‘Response in the Living and Non-living’ (1902) and ‘The Nervous Mechanism of Plants’ (1926).** He also extensively researched the behaviour of radiowaves.
- He was popularly known as a plant physiologist, he was actually a physicist. Bose devised another instrument called **‘Coherer’, for detecting the radiowaves.**

4. India's Bioeconomy



Topic: International Relations

In News: Union minister Jitendra Singh has highlighted that India's bio-economy has grown eight times between 2014 and 2022.

More on the Topic:

- Biotech industry crossed **one-billion-dollar R&D spend**. India will soon enter the league of top-5 countries in biotech's global ecosystem.
- The number of **biotech incubators has increased from six in 2014 to 75 now**, while biotech products have increased from ten to more than 700.
- India would soon enter the league of top-5 countries in biotech's global ecosystem.

Why India is Conducive for Bio Economy?

- Diverse population and diverse climatic zones.
- India's talented human capital pool.
- Increasing efforts for ease of doing business.



- The demand for bio-products increasing continuously in India
- India's biotech sector and its track record of success.

About Bio Economy:

- Biobased economy, bioeconomy or biotechnomy is economic activity involving the use of biotechnology and biomass in the production of goods, services, or energy.

Source: Indian Express

5.Coal Index



Topic: Report and Indices

In News: Ministry of Coal has released Coal Index.

More on the Topic:

- It is a price index which reflects the change of price level of coal in a particular month relative to the fixed base year.
- The base year for the NCI is Financial Year 2017-18.
- **Prices of coal from all the sales channels of coal**, including import, as existing today are taken into account for compiling the NCI.
- The **amount of revenue share** per tonne of coal produced from auctioned blocks would be arrived at using the NCI by means of defined formula.

About Coal:

- Coal is **a combustible black or brownish-black sedimentary rock, formed as rock strata called coal seams.**
- Coal is mostly carbon with variable amounts of other elements, chiefly hydrogen, sulfur, oxygen, and nitrogen.
- The coal mining sector accounts for **more than 55% of India's energy needs even today.**

- Coal is a major source of energy in the production of electrical power using steam generation.
- In addition, gasification and liquefaction of coal produce gaseous and liquid fuels that can be transported by pipeline and stored in tanks.

Source: Business Standard

6. Korku Tribe - Jharoka



Topic: Reports and Indices

In News: Korku tribe performed their traditional. Dance at Ministry of Culture in collaboration with Ministry of Textile organised Jharokha : A Compendium of Indian handicraft, handloom, art and culture”.

More on the Topic:

- Jharoka is being organized at New Delhi (Dilli Haat- INA) in the form of an exhibition from.
- The exhibition includes stalls from award winning artisans as part of DC Handicrafts Master Creation and artisanal clusters from different parts of the country.
- The Korku are a Munda ethnic group predominantly found in the Khandwa, Burhanpur, Betul and Chhindwara districts of Madhya Pradesh and adjoining areas near the Melghat Tiger Reserve of Maharashtra.

- They speak the Korku language, which is a member of the Munda languages and is written using Devanagari.
- The language is one among 196 endangered languages in India.

Source: Business Standard

7. Akash Weapon System



Topic: Science and Technology

In News: Defence Research and Development Organization (DRDO) handed over Authority Holding Sealed Particulars (AHSP) of Akash Weapon System (Indian Army Version) to Missile Systems Quality Assurance Agency (MSQAA) recently.

More on the Topic:

- Akash is the **first state-of-the-art indigenous surface-to-air missile system** which has been with Armed Forces for nearly a decade.
- It is a **Short-Range Surface to Air Missile System to protect vulnerable areas and points from air attacks.**
- Akash Weapon System (AWS) can **simultaneously engage Multiple Targets in Group Mode or Autonomous Mode.**
- It has built-in **Electronic Counter-Counter Measures (ECCM) features.**

Source: Business Standard
