

NEWS TODAY

UNION AGRICULTURE MINISTRY HAS ALLOCATED RS 2250 CRORES FOR THE YEAR 2021-22 FOR MIDH

- Mission for Integrated Development of Horticulture (MIDH) is a **Centrally Sponsored Scheme for the holistic growth of the horticulture sector** covering fruits, vegetables, root & tuber crops, mushrooms, etc.
 - **Funding pattern:** Centre (60%) States (40%); for North Eastern States and Himalayan States: centre(90%) states 10%.
- **Schemes under MIDH:** National Horticulture Mission (NHM); Horticulture Mission for North East & Himalayan States (HMNEH) etc.
 - **National Horticulture Board (NHB) is implementing various schemes** under MIDH.
- **Recent Initiative under MIDH:** cluster development programme, credit push through Agri Infra Fund, formation and promotion of FPOs.
- **Achievements of MIDH**
 - **Area and production** during the years 2014 – 15 to 2019 – 20 has **increased by 9% and 14% respectively.**
 - Boosted best practices to be followed in farms which have significantly **improved the quality of produce and productivity of farmland.**
 - Contributed towards achieving sustainable development goals of **zero hunger, good health and wellbeing, no poverty, gender equality etc.**
- **Challenges:** high post-harvest loss and gaps in post-harvest management and supply chain infrastructure.

SIGNIFICANCE OF HORTICULTURE

- Horticulture crops are characterised by high-value crops, higher productivity per unit of area and lower requirement of irrigation and input cost.
- crops are useful for cultivation in wasteland or poor-quality soil.
- Horticultural produce serves as raw material for various industries, such as processing, pharmaceutical, perfumery and cosmetics, chemical, confectionery, oils and paints, etc.
- Country's estimated **demand of 650 Million MT of fruits and vegetables** by the year 2050 shows huge potential of sector.

CENTRE RELEASED RS 8,923 CRORE TO STATES FOR PROVIDING GRANTS TO RURAL LOCAL BODIES (RLBs)

- The amount released is the first instalment of the 'Untied Grants' for the year 2021-22.
 - The grants are meant for all the three tiers of Panchayati Raj Institutions – village, block and district.
 - It may be utilised by the RLBs, among other things, for **various prevention and mitigation measures needed to combat the COVID-19 pandemic.**
 - Also, Centre has waived certain conditions levied by Finance commission on the grant in lieu of the pandemic.
- **15th finance commission on grants to local bodies**
 - **Total grants to local bodies will be Rs 4.36 lakh crore** (a portion of grants to be performance-linked).
 - Grants to local bodies (other than health grants) will be **distributed among states based on population and area, with 90% and 10% weightage**, respectively.
 - Also, no grants will be released to local bodies of a state after March 2024 if the state does not constitute State Finance Commission and act upon its recommendations by then.
- **Grants are meant to ensure additional funds to RLBs** over and above the funds allocated by the Centre and the State.

FINANCE COMMISSION

- **Constituted by the President of India under Article 280 of the Indian Constitution.**
- Following are key functions assigned to it-
 - **Distribution of 'net proceeds' of taxes between Center and the States**
 - **Determine factors governing Grants-in-Aid to the states**
 - Recommend the measures needed to augment the Consolidated Fund of a State to **supplement the resources of the panchayats and municipalities.**
 - Any other matter referred to it by the President

RBI MODIFIES NORMS FOR UNDERTAKING GOVERNMENT BUSINESS BY PRIVATE BANKS

- According to the modified norms, **scheduled private sector banks, which are not under the Prompt Corrective Action (PCA) framework** of the Reserve Bank of India (RBI), can undertake government business after executing an agreement with the central bank.
- PCA is a framework under which **banks with weak financial metrics** are put **under watch by the RBI.**
 - **RBI initiated the Scheme of PCA in 2002** and further issued **Revised PCA framework 2017**, wherein apart from the capital, asset quality and profitability, **leverage is to be monitored additionally.**
 - The PCA is based on **three parameters** –
 - **Capital to risk weighted assets ratio (CRAR)**
 - **Net non-performing assets (NPA)**
 - **Return on Assets (RoA)**
- PCA is intended to help **alert the regulator as well as investors and depositors** if a bank is heading for trouble. The idea is to intercept problems before they attain crisis proportions.
 - **It is applicable only to commercial banks** and not to co-operative banks and non-banking financial companies (NBFCs).
 - Currently, three banks under PCA are Indian Overseas Bank (IOB), UCO Bank and Central Bank of India.

CHINA WARNS OF 'DAMAGE' TO RELATIONS IF BANGLADESH JOINS QUAD INITIATIVES

- China's warning came after the Quad decision to deliver 1 billion COVID-19 vaccines to Indo-Pacific nations including Bangladesh by 2022, a move that analysts said aims to counter China.
- Quad or Quadrilateral Security Dialogue has often been stated as a grouping which brings together 'four like-minded countries' i.e., India, US, Australia and Japan.
 - The reference to like-minded here indicates towards convergence on geopolitical issues, especially the Indo-Pacific Region.
 - Analysts observe quad as a big step in **countering China's One Belt, One Road (OBOR) initiative and Containing China's Aggression in the Indo-pacific region.**
- **India's steps towards Indo-Pacific**
 - Initiatives like Indo Pacific Oceans' Initiative, Indian Ocean Naval Symposium (increase maritime co-operation), Asia Africa Growth Corridor (for development and cooperation projects; **quality infrastructure and institutional capacity**) were taken up.
 - Vision 'SAGAR' (Security and Growth for All in the Region) to strengthening and preserving traditional role of net security provider in IOR.
 - **Establishment of Indo-Pacific Division in 2019**, to achieve convergence in regional groupings like BIMSTEC, Indian Ocean Rim Association, ASEAN and Forum for India-Pacific Islands cooperation.

NITI AAYOG AND MASTERCARD REPORT ON CONNECTED COMMERCE

- A report titled 'Connected Commerce: Creating a Roadmap for a Digitally Inclusive Bharat' aims to promote digital financial inclusion.
 - Digital financial inclusion can be defined broadly as **digital access to and use of formal financial services** by excluded and underserved populations.
 - ➡ Earlier, **NFHS survey (2020)** showed that only **42% of Indian women** surveyed have ever used the internet, compared with **62% of men**.
- Key recommendations by the report:
 - Strengthening the **payment infrastructure** to promote a level playing field for NBFCs and banks.
 - Enabling agricultural NBFCs to access low-cost capital and **deploy a 'phygital' (physical + digital) model** for achieving better long-term digital outcomes.
 - Leveraging existing smartphones and contactless cards, and aim for an **inclusive, interoperable, and fully open system** such as that of the **London 'Tube'**.
- Financial inclusion initiatives in India:
 - National Strategy for Financial Inclusion (NSFI) for 2019-2024 for all Tier-II to Tier VI centres.
 - Jan Dhan-Aadhaar-Mobile (JAM) Trinity and Digital India programme.
 - RBI's Project Financial Literacy to promote financial inclusion by engaging business correspondents.
 - Pocket Money by SEBI for increasing financial literacy among school students.

ALSO IN NEWS

Puducherry becomes 'Har Ghar Jal' Union Territory (UT)	<ul style="list-style-type: none">• Puducherry has achieved the target of 100% piped water connection in rural areas under the Jal Jeevan Mission.<ul style="list-style-type: none">➢ With this, the UT became the fourth State/UT after Goa, Telangana and Andaman and Nicobar Islands to provide assured tap water supply to every rural home.• Jal Jeevan Mission (JJM) envisages supply of 55 litres of water per person per day to every rural household through Functional Household Tap Connections (FHTC) by 2024.
H1-B visa	<ul style="list-style-type: none">• Recent study showed that ending the lottery-based system of allocating H-1B visas in favour of a wage-based system will make it harder for international students to get a work permit in the US.• About H1-B visa:<ul style="list-style-type: none">➢ H1-B Visa is a multiple entry non-immigrant visa which allows foreign workers employed by US companies to work in the United States.➢ H1B visa holders can work in the United States for a maximum period of 6 years.
Randomized Controlled Trial (RCT)	<ul style="list-style-type: none">• Recent study conducted using RCT found that regular ivermectin use may cut risk of contracting Covid-19.• About RCT:<ul style="list-style-type: none">➢ A randomised controlled trial is an experiment that is designed to isolate the influence that a certain intervention or variable has on an outcome or event.➢ The 2019 Nobel Prize in Economics was awarded to Esther Duflo, Abijit Banerjee and Michael Kremer for their work adapting the method of RCT to the field of development.
Rheas	<ul style="list-style-type: none">• Conservationists in Chile are reintroducing the rhea to its native Patagonia region, after the flightless bird was brought to near-extinction by illegal hunting.• About Rheas:<ul style="list-style-type: none">➢ Rheas are the largest flightless bird of South America.➢ These play a fundamental role in creating and maintaining healthy grasslands by dispersing seeds to renew vegetative growth.➢ Rheas are listed as near-threatened on the IUCN's Red List of Threatened Species.
Places in News	<ul style="list-style-type: none">• Barren island<ul style="list-style-type: none">➢ Indian Coast Guard (ICG) has apprehended four Myanmarese poachers fishing illegally in Indian waters off Barren Island.➢ Barren Island is in the Andaman Sea.➢ Barren Island is located on the junction of Indian and Burmese Tectonic plates.➢ Also, the Barren Volcano is not just the only active volcano in India but is also the only active volcano in entire Southern Asia.• Dahla Dam<ul style="list-style-type: none">➢ It is the primary source of irrigation for the Kandahar province, Afghanistan. it was built by the United States in 1952.➢ Recently, Taliban captured Dahla dam.• Atapaka Bird Sanctuary<ul style="list-style-type: none">➢ It is located in Kolleru lake on Krishna-West Godavari borders in Andhra Pradesh.➢ Kolleru lake is one of the largest freshwater lakes in India.• Al-Aqsa mosque<ul style="list-style-type: none">➢ More than 160 people were wounded when Israeli riot police clashed with Palestinians at Jerusalem's Al-Aqsa mosque.➢ Al-Aqsa mosque is considered the third holiest site in Islam.➢ The mosque compound, known as Haram al-Sharif in Islam, is also a major holy site for Jews, who refer to it as the Temple Mount.



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