01 July 2019: PIB Summary & Analysis

Ministry of AYUSH signed MOU

Context

- Ministry of AYUSH (MOA) and Ministry of Electronics and Information Technology (MeitY) have signed MOU for collaborating with each other for digitization of AYUSH Sector.

About the MOU

- MeitY has agreed to advise and give technical support to MOA for planning and development of AYUSH GRID Project.

- In pursuance to the National Health Policy 2017 and e-governance initiative of Ministry of AYUSH aims to digitize the entire AYUSH leading to transformation in field of health care delivery at all levels

- MeitY has also sponsored a number of R and D projects for the development of medical electronics devices and systems such as medical and imaging equipment, establishing a centre of excellence in medical electronics.

India International Cooperatives Trade Fair

Context

- The First Ever India International Cooperatives Trade Fair (IICTF) is going to be held at PragatiMaidan, New Delhi

About the Fair

- A large number of Indian Cooperatives and International Cooperative Organisations are expected to participate in this three day event

- The Trade Fair is aimed at promoting cooperative to cooperative trade within India and abroad leading to enhanced rural and farm prosperity.

- The fair will be packed with conferences, exhibitions, B2B meetings, C2C meetings, sales promotion, marketing and products display business, networking, policy advocacy etc.,

- This will provide an immense opportunity to the participants to collaborate and explore business opportunities with the Cooperative Organisations from India and abroad.

- The Trade Fair offers a huge opportunity for the industry and business houses from India and abroad to build alliances, business networking, product sourcing and above all, interacting with the primary producers of a wide range of products and service providers.

- Promotion of exports of key commodities / value chain products that have high potential, duly backed by specific promotional initiatives including the involvement of stakeholder entities would be a definite boost for Doubling the Farmers Income and achieving the goals set under the Agri-Exports Policy 2018.

Kailash Mansoravar in Tentative List of World Heritage Sites

Context

Proposal for 'Sacred Mountain Landscape and Heritage Routes' (Indian side of Kailash Mansoravar) has been included in Tentative List of World Heritage Sites of India as a Mixed site

How a site will be listed as World Heritage Sites

- A site must be on tentative list of UNESCO at least for a period of one year before proposing it for final nomination.

- Once the nomination dossier is completed, it is sent to the World Heritage Centre (WHC) by the stipulated deadline of 01 February of a calendar year.

- In furtherance an expert of the respective field in cultural & natural fields is deputed for the evaluation of site by WHC.

- Accordingly, decision of permanent inclusion of any site in World Heritage list is taken by the members of the World heritage committee.

Asset Monetisation of Public Sector Enterprises

Context

- The Department of Investment and Public Asset Management (DIPAM) is working on restructuring and asset monetisation of public sector enterprises for better management and competitiveness in the present world

Institutional framework for monetization

- Identified non-core assets of CPSEs under strategic disinvestment;

- Immovable Enemy Property under the custody of Custodian of Enemy Property (CEPI), MHA as per sub section 6 of section 8A of the Enemy Property Act, 1968;

- This framework is also available for use to monetize assets of other CPSEs/PSUs/other Government Organizations with the approval of the Competent Authority;

- Sick/Loss making CPSEs under closure normally follow the DPE closure guidelines dated 14.06.2018 in this regard. However, any sick/loss making CPSE can also adopt this framework with the approval of Competent Authority.

Objective of the initiative

- The objective of the asset monetization programme of the Government of India is to unlock the value of investment made in public assets which have not yielded appropriate or potential returns so far

Corruption Cases

Context

- The complainant against the officers under the Department of Revenue received through CVC, individuals and other sources are dealt as per the existing guidelines of CVC and DOPT.

Steps taken to ensure corruption free tax administration

- Online system for internal whistle-blower has been put in place to get the vital feedback and complaints through department's portal.

- Reduction in human interface with tax payer with the introduction of higher digitization such as e-filing, e- assessment, e-appeal, e-nivaran.

- Guidelines have been issued for ensuring that the assessing officers do not increase the scope of investigation in Limited Scrutiny cases without following due procedure.

- Guidelines have been issued laying down specific responsibilities during conduct of surveys and in post survey operations to obviate the possibilities of any wrongdoing.

- All field formations have been asked to install CCTV cameras in corridors and public spaces.

- Checklists and Standard Operating Procedures have been laid down for Inquiry Officers to minimize instances of defective Inquiry Reports.

- System studies are being conducted by Zonal ADsG to identify potential areas of corruption and suggest systemic improvements.

National Common Mobility Card

Context

The National Common Mobility Card (NCMC) has been launched in India with the tagline of 'One Nation One Card'

About NCMC card

• The NCMC card has 2 instruments on it – a regular debit card which can be used at an ATM, and a local wallet (stored value account), which can be used for contactless payments, without the need to go back to the server or additional authentication.

• It is envisioned that a single card will be usable for all local travel needs across the country.

• This is aimed at low value payments for various segments e.g. Transit, Smart cities, Toll, Parking and other low value merchant payments, in addition to the normal day to day retail payments.

• The vision behind the introduction of this card is to have interoperability, based on open standards.

• The wallet where money is stored is referred as Global/Card wallet.

• Also, any refund pertaining to the transactions done using global/card wallet will be credited in the replica of the wallet maintained at bank's end, which further can be added to Global/Card Wallet by the customer.

Performance Evaluation of PSBS

Context

• Financial performance and operational efficiency of banks is objectively reflected in their annual financial statements.

• As per the existing framework, under various applicable laws, all banks including Public Sector Banks (PSBs) are required to have their annual financial statements approved by their respective Board of Directors.

• For enforcement of auditing standards and ensuring the quality of audits, Government has established the National Financial Reporting Authority as an independent regulator.

- National Financial Reporting Authority (NFRA) is an Indian body proposed in Companies Act 2013 for the establishment and enforcement of accounting and auditing standards and oversight of the work of auditors

- According to Section 132 of Companies Act 2013, "NFRA is responsible for

  - Recommending accounting and auditing policies and standards in the country,

  - Undertaking investigations, and

  - Imposing sanctions against defaulting auditors and audit firms in the form of monetary penalties and debarment from practice for up to 10 years.

- Due to notification of NFRA, India is now eligible for membership of International Forum of Independent Audit Regulators (IFIAR).

- Institute of Chartered Accountants of India (ICAI) however, is not open to the establishment of such an authority as it fears reduction in its own powers.

NPA accounts

Context

Reserve Bank of India (RBI)'s master circular lists norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, an asset becomes non-performing when it ceases to generate income for the bank.

When an asset is treated as NPA

- In respect of a term loan, interest and/or instalments of the principal remain overdue for a period of more than 90 days;

- In respect of an Overdraft/Cash Credit, the account remains 'out of order';

- In respect of bills purchased and discounted, the bill remains overdue for a period of more than 90 days;

- In respect of agricultural loans, the instalment of principal or interest thereon remains overdue for—

  - Two crop seasons for short-duration crops, and

  - For one crop season for long-duration crops.

- The amount of liquidity facility remains outstanding for more than 90 days, in respect of

a securitisation transaction;

- In respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

Steps taken to expedite and enable resolution of NPAs

- The Insolvency and Bankruptcy Code, 2016 (IBC) has been enacted, which has provided for taking over the management of the affairs of the corporate debtor at the outset of the corporate insolvency resolution process.

- Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act has been amended to make it more effective, with provision for three months' imprisonment in case the borrower does not provide asset details

- Suits for recovery of dues are also filed by banks before Debts Recovery Tribunals. Six new Debts Recovery Tribunals have been established to expedite recovery.

- Under the PSB Reforms Agenda, PSBs have created Stressed Asset Management Verticals to focus attention on recovery, segregated monitoring from sanctioning roles in high-value loans.

Steps taken to promote Regional Languages

Context

- The university level text books are being translated and published in all the 22 languages of Eighth Schedule of Constitution of India under various schemes of Government of India.

steps to promote regional languages in higher education

- The Commission for Scientific and Technical Terminology (CSTT) is providing publication grant towards the publications of University Level Books in regional languages

- The National Translation Mission (NTM) is being implemented through the Central Institute of Indian Languages (CIIL), Mysore under which the are being translated in all Languages.

- The University Grants Commission (UGC) also promotes regional languages in higher education courses in the country and supports nine Central Universities under the scheme "Establishment of Centre for Endangered Languages in Central Universities".

Rashtriya Avishkar Abhiyan

Context

The Rashtriya Aavishkar Abhiyan (RAA) was launched by Late Dr. A.P.J. Abdul Kalam, Former President of India.

Rashtriya Aavishkar Abhiyan (RAA)

- The RAA is a convergent framework across School Education and Higher Education to motivate children of the age group from 6-18 years both through inside and outside classroom activities and processes.

- It seeks to create curiosity, excitement and spirit of innovation and exploration amongst school children by encouraging higher education institutions assist secondary and elementary schools in the study of Science and Mathematics.

- Major interventions under RAA provided under Integrated scheme for School Education – Samagra Shiksha, include conduct of Science Exhibition, Book Fair, etc.

Digital Platforms by MHRD

- The Ministry of Human Resource Development has following three schemes in this regard:

Shodhganga

- It is a digital repository for research scholars across Universities and Institutes to deposit, re-use & share their Theses & Dissertations in digital formats including scanned documents.

- It is in open access to the world-wide academic community.

Shodhgangotri

- Under this initiative, research scholars / research supervisors in universities could deposit an electronic version of approved synopsis submitted by research scholars to the universities for registering themselves under the Ph.D. programme.

National Digital Library (NDL):

- "National Digital Library (NDL) in India" aims to collect, preserve and disseminate entire intellectual output of our country and provide online access from school level to postgraduate level, including technical education.

- Under this scheme, meta-data of e-resources within and outside the country are made

available to the learners, on anyone, anytime, anywhere access mode

- Some licensed resources as well as resources having no copyright violation are provided as complete document in digital formats, including scanned documents. Students across various

UGC announces new Initiative

Context

- The University Grants Commission (UGC) has approved a new scheme - 'Scheme for Trans-disciplinary Research for India's Developing Economy' (STRIDE).

About STRIDE

- Broadly, STRIDE will provide support to research projects that are socially relevant, locally need-based, nationally important and globally significant.

- STRIDE shall support research capacity building as well as basic, applied and transformational action research that can contribute to national prioritiers with focus on inclusive human development.

- STRIDE shall support creation, development and integration of new ideas, concepts and practices for public good and strengthening civil society.

STRIDE Objectives

- To identify young talent, strengthen research culture, build capacity, promote innovation and support trans-disciplinary research for India's developing economy and national development.

- To fund multi institutional network high-impact research projects in humanities and human sciences.

Improving Employability of the Youth

Context

- Employment generation coupled with improving employability of the youth is the priority concern of the Government.

About various initiatives

- Ministry of Micro, Small & Medium Enterprises (MSME) is implementing Prime Minister's Employment Generation Programme (PMEGP), which is a major credit-linked subsidy programme aimed at generating self-employment opportunities.

- Pradhan Mantri Mudra Yojana (PMMY) has also been initiated by Government inter alia for facilitating self-employment.

- Under PMMY collateral free loans upto Rs. 10 lakh, are extended to micro/small business enterprises and to individuals to enable them to setup or expand their business activities.

- Pradhan Mantri Rojgar ProtsahanYojana (PMRPY) has been launched by the Ministry of Labour and Employment for incentivising employers for promoting employment generation.

- Under this scheme, Government is paying entire employer's contribution (12% or as admissible) towards EPF and EPS for all eligible new employees for all sectors for 3 years.
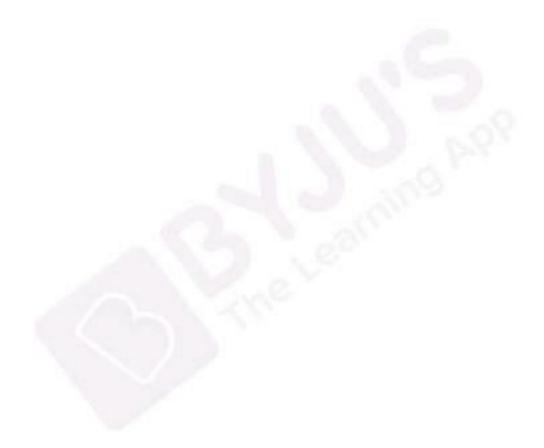
Jal Shakti Abhiyan

Context

- Union Jal Shakti Minister, announced the commencement of the Jal Shakti Abhiyan - a campaign for water conservation and water security.

About the Abhiyan

- The campaign will run through citizen participation during the monsoon

- An additional phase II will for states receiving the northeast retreating monsoons.

- The conservation efforts will be supplemented by initiatives like developing block and district water conservation plans and 'krishi vigyan kendra melas' to promote efficient water use for irrigation and better crop choices.

- These will be water conservation and rainwater harvesting, renovation of traditional and other water bodies/tanks, reuse, bore well recharge structures, watershed development and intensive afforestation.

- These water conservation efforts will also be supplemented with special interventions including the development of Block and District Water Conservation Plans, promotion of efficient water use for irrigation and better choice of crops through Krishi Vigyan Kendras.