

01 July 2020: PIB Summary & Analysis

1. Doctors' Day

About Doctors' Day:

- India observes National Doctors' Day on 1st July every year.
- The day is observed in honour of internationally renowned medical practitioner, Dr. Bidhan Chandra Roy who served as a physician, freedom fighter, educationist and politician.
- He was a member of the Royal College of Physicians (MRCP) and a Fellow of the Royal College of Surgeons (FRCS) in the UK.

Context:

PM salutes doctors on the occasion of Doctors' Day.

2. Chartered Accountants' Day

About Chartered Accountants' Day:

- Chartered Accountants Day or CA Day is celebrated on July 1 in India annually to commemorate the establishment of the Institute of Chartered Accountants of India (ICAI) by the Indian Parliament in 1949.

About the Institute of Chartered Accountants of India (ICAI):

- ICAI is India's national professional accounting body and also the second biggest accounting organization in the world.
 - It is the sole licensing and regulatory body for the financial audit and accounting profession in India, and its recommendations are followed by everyone - from the [National Financial Reporting Authority \(NFRA\)](#) to companies and accounting organizations.
 - **The ICAI is a statutory body for regulating the accounting profession in India.**
 - It functions under the administrative control of the Ministry of Corporate Affairs, Government of India.
 - The affairs of the ICAI are managed by a Council in accordance with the provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988.
-

3. Operation Samudra Setu

Context:

INS Jalashwa brings back 687 Indian citizens from Iran under Operation Samudra Setu.

Details:

Read more about Operation Samudra Setu and INS Jalashwa covered in [6th May 2020 CNA](#).

4. Digital India

Context:

The Ministry of Electronics and Information Technology organised a conference to celebrate 5 Years of Digital India progressing towards Digital Bharat – Atma Nirbhar Bharat.

To know more about [Digital India Mission](#), click on the linked article.

5. Special Liquidity Scheme for NBFCs and HFCs

Context:

With a view to improving the liquidity position of NBFCs and HFCs, the Union Finance Minister had announced in March 2020 the launch of a Special Liquidity Scheme of Rs. 30,000 crore.

Details:

- The scheme is being launched through a Special Purpose Vehicle in the form of SLS Trust set up by SBI Capital Markets Limited (SBICAP).
- RBI will provide funds for the Scheme by subscribing to government-guaranteed special securities issued by the Trust.
- The total amount of such securities issued outstanding shall not exceed Rs. 30,000 crores at any point in time.
- The Government of India will provide an unconditional and irrevocable guarantee to the special securities issued by the Trust.
- Any NBFC including Microfinance Institutions registered with RBI (excluding those registered as Core Investment Companies) and any HFC registered with the National Housing Bank (NHB) complying with the following broad conditions will be eligible to raise funding from the said facility:
 - Compliance with RBI regulations on Capital adequacy
 - Net NPA is less than 6% as on 31.03.2019
 - Net profit in at least one of the two preceding financial years
 - Rated as investment grade by a rating agency
 - Is not reported under SMA-1 or SMA-2 category by any bank for their borrowing during the period one year prior to 01.08.2018
- The Scheme will remain open for 3 months for making subscriptions by the Trust.
- The period of lending (CPs/NCDs of NBFCs/HFCs for a short duration of up to 90 days) by the Trust shall be for a period of up to 90 days.
- The financing would be used by the NBFCs/HFCs only to repay existing liabilities and not to expand assets.
- Further, those market participants who are looking to exit their standard investments with a residual maturity of 90 days may also approach the SLS Trust.
- This facility is a part of the Government of India and RBI's efforts to alleviate the concerns of the market participants on the availability of funds to the sector.

6. UAPA Act

Context:

Home Ministry declared nine individuals as designated terrorists under the provisions of the UAPA Act.

To know more about the [UAPA Act](#), click on the linked article.

7. Accelerate Vigyan

Context:

The Science and Engineering Research Board (SERB) has launched a new scheme called 'Accelerate Vigyan' (AV).

About Accelerate Vigyan:

- The idea behind the launch of this scheme is to provide a single platform for research internships, capacity building programs, and workshops across the country.
- The primary objective of this inter-ministerial scheme is to give more thrust on encouraging high-end scientific research and preparing scientific manpower, which can lead to research careers and knowledge-based economy.
- Recognizing that all research has its base as the development of quality and well-trained researchers, AV will initiate and strengthen mechanisms of identifying research potential, mentoring, training and hands-on workshops on a national scale.
- The vision of the scheme is to expand the research base, with three broad goals:
 - Consolidation
 - Aggregation of all scientific programs, initiating high-end orientation workshops
 - Creating opportunities for research internships for those who do not have access to such resources/facilities
- An Inter-Ministerial Overseeing Committee (IMOC) involving all the scientific ministries/departments and a few others has been constituted for the purpose of supporting SERB in implementing the AV scheme in a successful manner.
- **Components under the AV:**
 - **ABHYAAS Program:** It is an attempt to boost research and development in the country by enabling and grooming potential PG/PhD students by means of developing their research skills in selected areas across different disciplines or fields.
 - It has two components: High-End Workshops ('KARYASHALA') and Research Internships ('VRITIKA'). This is especially important for those researchers who have limited opportunities to access such learning capacities/facilities/infrastructure.
 - **SAMMOHAN:** Under this, there are two subcomponents:
 - **SAYONJIKA:** It is an open-ended program to catalogue the capacity building activities in science and technology supported by all government funding agencies in the country.
 - **SANGOSHTI:** It is a pre-existing program of SERB.

About SERB:

- The Science and Engineering Research Board (SERB) is a statutory body established through an Act of Parliament.

- Supporting basic research in emerging areas of Science & Engineering is the primary and distinctive mandate of the Board.
- The SERB Act 2008 is the legislation of Parliament that established the Board.
- It functions under the Department of Science and Technology, GOI.
- **Objectives of SERB:**
 - Serve as a premier agency for planning, promoting and funding of internationally competitive research in emerging areas.
 - Identify major inter-disciplinary research areas, and individuals, groups or institutions and fund them for undertaking research.
 - Assist in setting up infrastructure and environment for scientific pursuit.
 - Enable in order to achieve synergy between academic institutions, research and development laboratories and industry for promoting basic research in science and engineering.
 - Evolve a system of approach to expeditiously provide funding for research, including monitoring and evaluation, by adopting modern management practices.