

08 Sep 2020: PIB Summary & Analysis

1. PM SVANidhi

Context:

PM to hold 'Svanidhi Samvaad' with street vendors from Madhya Pradesh.

Read all about the PM SVANidhi programme on [PIB dated June 1, 2020](#).

2. National Bamboo Mission

Context:

Logo for the National Bamboo Mission released by the Union Minister for Agriculture and Farmers' Welfare.

Details:

- The minister also inaugurated 22 bamboo clusters in 9 states of the country.
 - The clusters are in Gujarat, Madhya Pradesh, Maharashtra, Odisha, Assam, Nagaland, Tripura, Uttarakhand and Karnataka.
- The restructured National Bamboo Mission was launched in 2018 for the holistic development of the complete value chain of the bamboo sector in India.
- To know more about the [National Bamboo Mission](#), click on the linked article.

Note:-

Keeping in consideration the importance of bamboo, the Indian Forest Act, 1927 was amended in 2017 to remove bamboo from the category of trees. As a result, now anyone can undertake cultivation and business in bamboo and its products.

National Bamboo Mission (NBM) Logo



- The logo was selected from among 2033 entries received on the MyGov platform from across the country.

- The logo portrays a bamboo culm in the centre of a circle composed of half an industrial wheel and half farmers, depicting the objectives of NBM appropriately.
- The green and yellow colours of the logo symbolise bamboo which is often termed as 'green gold'.

3. Asset monetization of subsidiaries of Power Grid

Context:

Cabinet approves asset monetization of subsidiaries of Power Grid Corporation of India Limited through infrastructure investment trust.

Details:

- The Cabinet Committee on Economic Affairs has approved the monetization of assets of POWERGRID, a Public Sector Undertaking (PSU) under the Ministry of Power, through the **Infrastructure Investment Trust (InvIT) model**.
- This is the first time any PSU in the power sector will undertake asset recycling by monetizing its assets through the InvIT model and use the proceeds to fund the new and under-construction capital projects.
- POWERGRID can now monetize transmission assets held in SPVs through InvIT model. The proceeds from the asset monetization would be utilized by POWERGRID for its CAPEX and the premium generated would augment the net worth of POWERGRID.
- In the first block, POWERGRID would monetize assets with a gross block of more than Rs7000 crore. Based on the experience gained, further monetization shall be carried out in the future.

Background:

- POWERGRID is a PSU under the administrative control of the Power Ministry.
 - It is a Maharatna company engaged in the business of power transmission.
 - POWERGRID started its commercial operations in 1992-93.
 - Through its subsidiaries, it owns and operates a pan India transmission network.
 - The company meets its fund requirement for its Capital Expenditure (CAPEX) through its internal accruals and debt.
- The Budget 2019-20 emphasized investment-led growth and indicated that new and innovative financial instruments including Infrastructure Investment Trusts (InvITs), have been launched as part of the brownfield asset monetization strategy for augmenting infrastructure investment.

Benefits of the move:

- Asset recycling is a key strategy of the Government of India to release the capital invested in operational assets and the proposed InvIT of POWERGRID would attract both domestic as well as global investors including Sovereign Wealth funds.
- Sale of assets to InvITs is a way of accessing long term, relatively cheap finance required to fund infrastructure projects in the transmission sector.
- The InvIT would provide an opportunity to the general public and institutional investors such as pension funds, mutual funds, to benefit from this investment opportunity and participate in the growth of the Indian infrastructure sector.

4. International Literacy Day

Context:

8 September is observed as International Literacy Day.

About the International Literacy Day:

- Initiated by [UNESCO](#), the International Literacy Day has been observed annually since 1967.
- Its aim is to highlight the importance of literacy to individuals, communities and societies.
- The theme of the 2020 Literacy Day is “Literacy teaching and learning in the COVID-19 crisis and beyond,” especially on the role of educators and changing pedagogies.

Also read about Saakshar Bharat Mission on [PIB dated Feb 10, 2020](#).

5. ULBs in Haryana certified ODF

Context:

All urban local bodies (ULBs) in Haryana certified open defecation free (ODF), 21 ULBs ODF+ and 13 ODF++.

Details:

- All cities in Punjab have been certified ODF.
- Chandigarh is certified ODF++ and 3 Star (GFC). The city achieved 100% door-to-door waste collection.
- Chandigarh is currently processing 91% of the 482 TPD (tonnes per day) waste generated.

6. International Solar Alliance (ISA)

Context:

Five Petroleum and Gas sector PSUs to join the International Solar Alliance.

Details:

- Five Public Sector Undertakings (PSUs) under the Petroleum & Natural Gas Ministry will be joining the [International Solar Alliance](#) (ISA)’s Coalition for Sustainable Climate Action (ISA-CSCA) as Corporate Partners.
- The five PSUs are Oil and Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL) and GAIL (India) Limited.
- The move is significant as increasingly, Indian Oil & Gas companies are actively taking part in the clean energy transition.
- They are also making efforts to deploy solar panels across the value chain of their operations.

- The government has set a target of solarizing about 50% of fuel stations owned by public sector oil companies in the next five years.

