

09 Apr 2021: PIB Summary & Analysis

TABLE OF CONTENTS

- [1. India-Netherlands Virtual Summit](#)
- [2. Pre-packaged insolvency resolution process \(PPIRP\)](#)
- [3. NanoSniffer](#)
- [4. Post Matric Scholarship Scheme for Scheduled Castes](#)
- [5. Online Dispute Resolution](#)
- [6. Prelims Facts](#)

1. India-Netherlands Virtual Summit

Context:

The Prime Ministers of India and the Netherlands held a virtual summit.

Details:

- The two leaders had a detailed review of the entire spectrum of bilateral engagements and exchanged views on further expanding and diversifying the relationship in trade and economy, water management, agriculture sector, smart cities, science & technology, healthcare and space.
- The two Prime Ministers also agreed on instituting a 'Strategic Partnership on Water' to further deepen the Indo-Dutch cooperation in the water related sector, and upgrading the Joint Working Group on water to Ministerial-level.
- Prime Minister Modi also thanked the Netherlands for their support to the [International Solar Alliance \(ISA\)](#) and the Coalition for Disaster Resilient Infrastructure (CDRI).

2. Pre-packaged insolvency resolution process (PPIRP)

Context:

Insolvency and Bankruptcy Board of India (IBBI) issued regulations to operationalise pre-packs.

Details:

- Insolvency regulator IBBI issued regulations to help operationalise the pre-packaged insolvency resolution process (PPIRP) for corporate debtors classified as micro, small and medium enterprises (MSMEs).
- The IBBI notified the Insolvency and Bankruptcy Board of India (Pre-packaged Insolvency Resolution Process) Regulations, 2021 (PPIRP Regulations) to enable the operationalisation of PPIRP.

- Nearly 5-6 lakh Indian companies classified as MSMEs can potentially benefit from the pre-packaged insolvency resolution process.

PPIRP regulations:

- The PPIRP Regulations detail the Forms that stakeholders are required to use, and the manner of carrying out various tasks by them as part of the PPIRP.
- These provide details and manner relating to:
 - Eligibility to act as resolution professional, and his terms of appointment;
 - Eligibility of registered valuers and other professionals;
 - Identification and selection of authorised representative;
 - Public announcement and claims of stakeholders;
 - Information memorandum;
 - Meetings of the creditors and committee of creditors;
 - Invitation for resolution plans;
 - Competition between the base resolution plan and the best resolution plan;
 - Evaluation and consideration of resolution plans;
 - Vesting management of corporate debtor with resolution professional;
 - Termination of PPIRP.

3. NanoSniffer

Context:

Union Minister launched NanoSniffer, a microsensor based explosive trace detector.

What is NanoSniffer?

- NanoSniffer is the world's first microsensor based Explosive Trace Detector (ETD) developed by NanoSniff Technologies, an IIT Bombay incubated startup.
- NanoSniffer has been marketed by Vehant Technologies, a spin-off from a former IIT Delhi incubated startup Kritikal Solutions.
- NanoSniffer is a 100% 'Made in India' product in terms of research, development & manufacturing. The core technology of NanoSniffer is protected by patents in the U.S. & Europe.
- **Features:**
 - NanoSniffer can detect explosives in less than 10 seconds and it also identifies and categorizes explosives into different classes.
 - It detects all classes of military, conventional and homemade explosives.
 - NanoSniffer gives visible & audible alerts with sunlight-readable colour display.
- **Significance:**

- Given the constant threats, which India faces due to geo-political realities, explosives & contraband detection has become a norm at high security locations like airports, railways & metro stations, hotels, malls, and other public places.
 - Check points at such locations are incorporating advanced detection equipment for rapid scanning of people and baggage.
 - Almost all these products for explosive detection are imported at a high cost leading to the loss of valuable foreign exchange by the country.
 - NanoSniffer is a perfect substitute for such products.
 - This is significant because this affordable device will reduce India's dependency on imported explosive trace detector devices.
 - NanoSniff has passed tests conducted by DRDO's High Energy Materials Research Laboratory (HEMRL), Pune; and by the National Security Guard (NSG) as well.
-

4. Post Matric Scholarship Scheme for Scheduled Castes

Context:

Post Matric Scholarship Scheme for Scheduled Castes has been revamped.

What's in the News?

- The funding pattern under the Scheme was changed from the committed liability formula to a fixed sharing pattern of 60:40 between the Centre and the States (90:10 for the North-Eastern States)
- This increases the outlay for the scheme significantly.
- Other changes include bringing in many process improvements to avoid delays in payment of scholarships using the DBT system.

About Post Matric Scholarship Scheme for Scheduled Castes:

- It is a Centrally Sponsored Scheme and implemented through State Governments and UT administrations.
 - The Scheme provides financial assistance to the Scheduled Caste students studying at post matriculation or post-secondary stage to enable them to complete their education.
 - Scholarships will be paid to the students whose parents/guardians' income from all sources does not exceed Rs. 2,50,000/- per annum.
 - The scholarship includes maintenance allowance, reimbursement of fees, study tour charges, book allowances, etc.
-

5. Online Dispute Resolution

Context:

NITI Aayog launched Online Dispute Resolution Handbook.

What is Online Dispute Resolution (ODR)?

- ODR is the resolution of disputes outside courts, particularly of small and medium-value cases, using digital technology and techniques of alternate dispute resolution (ADR), such as negotiation, mediation, and arbitration.
 - While courts are becoming digitized through the efforts of the judiciary, more effective, scalable, and collaborative mechanisms of containment and resolution are urgently needed.
 - ODR can help resolve disputes efficiently and affordably.
-

6. Prelims Facts

Neutrinos

- A neutrino is a subatomic particle that is very similar to an electron, but has no electrical charge and a very small mass, which might even be zero.
- Neutrinos are one of the most abundant particles in the universe.
- Because they have very little interaction with matter, however, they are incredibly difficult to detect.
- Neutrinos are fundamental particles belonging to the lepton family.
- They come in three flavours, one associated with electrons and the others with their heavier cousins the muon and the Tau.
- The determination of neutrino masses and mixing parameters is one of the most important open problems in physics today.

India-based Neutrino Observatory

- The India-based Neutrino Observatory (INO) Project is a multi-institutional effort aimed at building a world-class underground laboratory with a rock cover of approx. 1200 m for non-accelerator based high energy and nuclear physics research in India.
- The project is jointly funded by the Dept. of Atomic Energy (DAE) and the Dept. of Science and Technology (DST), Govt. of India.
- The underground laboratory and associated surface facilities will be constructed at Pottipuram in the Bodi West Hills of Theni District, Tamil Nadu.
- An Iron Calorimeter (ICAL) detector for studying neutrinos will also be constructed.
- The project also encompasses setting up of an Inter Institutional Centre for High Energy Physics (IICHEP) at Madurai, for the operation and maintenance of the underground laboratory, human resource development and detector R&D along with its applications.