

29 Sep 2021: PIB Summary & Analysis

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1. Insolvency and Bankruptcy Board of India (IBBI)

Context:

5th annual day of IBBI on 1 October.

Know more about the [Insolvency and Bankruptcy Board of India](#) in the link.

2. Terms of Reference for the Conduct of Navy-to-Navy Talks between the Indian Navy and the Royal Australian Navy

Context:

The 'Terms of Reference for the Conduct of Navy-to-Navy Talks between the Indian Navy and the Royal Australian Navy' was signed between both navies.

Details:

- This is consequent to the signing of 'Joint Guidance for the India – Australia Navy to Navy Relationship' document by the Chiefs of both navies in August 2021.
 - The 'Joint Guidance' document sets forth the Navy to Navy (N2N) Talks as the 'Principal' medium for the guiding the bilateral relationship.
- The bilateral defence relations between India and Australia have strengthened over the years.
- 'Comprehensive Strategic Partnership', Mutual Logistics Support Agreement, conduct of trilateral Maritime Security Workshop and RAN participation in [Exercise MALABAR](#) are significant milestones which underline the role played by both Navies in bolstering this relationship in recent times.
- The document would be pivotal in consolidating the shared commitment to promote peace, security, stability and prosperity in the Indo-Pacific region.

- The inaugural Navy-to-Navy Talk with Australia was held in 2005.

Also read: [India – Australia relations](#)

3. Emergency Credit Line Guarantee Scheme (ECLGS)

Context:

ECLGS' scope expanded and scheme extended till the end of March 2022.

Background:

- The scheme has extended relief to over 1.15 crore Micro, Small and Medium Enterprises (MSMEs) and businesses.
- It has provided support to eligible borrowers in meeting their operational liabilities and restarting their businesses in the wake of disruptions caused by the COVID-19 pandemic.

What's in News?

- With a view to support various businesses impacted by the second wave of COVID 19 pandemic, it has been decided to extend the timeline of Emergency Credit Line Guarantee Scheme (ECLGS) till 31.03.2022 or till guarantees for an amount of Rs 4.5 lakh crore are issued under the scheme, whichever is earlier.
- Further, the last date of disbursement under the scheme has also been extended to 30.06.2022.

Other modifications made to support businesses affected by the second COVID wave:

- Existing borrowers under ECLGS 1.0 & 2.0 would be eligible for additional credit support of up to 10% of total credit outstanding as on 29.02.2020 or 31.03.2021, whichever is higher.
- Businesses that have not availed assistance under ECLGS (ECLGS 1.0 or 2.0), can avail credit support of up to 30% of their credit outstanding as on 31.03.2021.
- Businesses in sectors specified under ECLGS 3.0, that had previously not availed ECLGS, can avail credit support up to 40% of their credit outstanding as on 31.03.2021, to the maximum of Rs.200 crore per borrower.
- Incremental credit can be availed within these limits by existing ECLGS borrowers whose eligibility increased because of change in cut-off date to 31.03.2021 from 29.02.2020.
- Borrowers that have availed assistance under ECLGS and whose credit outstanding as on 31.03.2021 (excluding support under ECLGS) is higher than that on 29.02.2020 shall be eligible for incremental support within the cap stipulated under ECLGS 1.0,2.0 or 3.0.

Read more on the [Emergency Credit Line Guarantee Scheme \(ECLGS\)](#) in the link.

4. IndiaXports 2021 Portal

Context:

The India Export Initiative and IndiaXports 2021 Portal of India SME Forum inaugurated.

Details:

- IndiaXports aims to orient MSMEs free of cost, with the objective of focussing on the untapped export potential in existing tariff lines and supporting MSMEs in order to grow the number of exporting MSMEs.
 - It also aims to increase MSME exports by 50% in 2022.
 - The Info Portal would serve as a knowledge base for exports by Indian MSMEs.
 - It contains the required information related to export potential for all the 456 tariff lines along with the potential markets as well as trends in exports, export procedures and lots more.
 - Apart from an export help desk, instructor led orientation will also be provided to MSMEs through a series of sessions for specific sectors highlighting the opportunities in specific products in international markets.
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5. Team from the Institute of Nano Science and Technology (INST), Mohali develops large-scale reactor for cost-effective production of hydrogen using sunlight and water

Context:

Scientists have, for the first time, developed a large-scale reactor which produces a substantial amount of hydrogen using sustainable sources like sunlight and water, which is a cost-effective and sustainable process.

Background:

- India has set a target of 450 GW of renewable energy by 2030.
- For this to be achieved, it is imperative to develop renewable energy solutions that are sustainable with a limited carbon footprint.
- One of the most economical ways to achieve this is to produce hydrogen at a large scale through photocatalytic water splitting.

What's in the news?

- A team of scientists from INST Mohali has developed a prototype reactor which operates under natural sunlight to produce hydrogen at a larger scale (around 6.1 L in 8 hours). They have used an earth-abundant chemical called carbon nitrides as a catalyst for the purpose.
- This work is supported by the DST Nano Mission NATDP project.

How the reactor works?

- The INST team employed a low-cost organic semiconductor in carbon nitrides which can be prepared using cheaper precursors like urea and melamine at ease in a kilogram scale.

- When the sunlight falls on this semiconductor, electrons and holes are generated.
- The electrons reduced the protons to produce hydrogen, and holes are consumed by some chemical agents called sacrificial agents.
- If the holes are not consumed, then they will recombine with the electrons.
- The reactor is about 1 metre square, and the photocatalyst was coated in the form of panels where water flow is maintained. Upon natural sunlight irradiation, hydrogen production occurs and is quantified through gas chromatography.

Significance of the development:

- Hydrogen generated in this manner can be used in many forms like electricity generation through fuel cells in remote tribal areas, hydrogen stoves, and powering small gadgets, to mention a few.
- Eventually, they can power the transformers and e-vehicles, which are long-term research goals under progress.

6. National Export Insurance Account Scheme (NEIA)

Context:

Government approves continuation of the National Export Insurance Account (NEIA) scheme and infusion of Rs. 1,650 crore Grant-in-Aid over 5 years.

Details:

- NEIA Trust was established in 2006 to promote project exports from India that are of strategic and national importance.
 - **Note:-** Export of engineering goods on deferred payment terms and execution of turnkey projects and civil construction contracts abroad are collectively referred to as '**Project Exports**'.
- The NEIA Trust promotes Medium and Long Term (MLT) /project exports by extending (partial/full) support to covers issued by ECGC (ECGC Ltd, formerly known as Export Credit Guarantee Corporation of India Ltd.) to MLT/project export and to [Exim Bank](#) for Buyer's Credit (BC-NEIA) tied to project exports from India.
- National Export Insurance Account (NEIA) has been set up by the Government of India to facilitate medium and long-term exports, which are commercially viable, considering the limitations of the ECGC Limited in providing adequate cover on its own and non-availability of reinsurance cover to such exporters.
- NEIA aims to ensure the availability of credit risk cover for projects and other high-value exports, which are desirable from the point of view of national interest, but which ECGC is unable to underwrite at terms which will not affect the competitiveness of the exports.
- Since inception, NEIA has extended 213 covers, with a consolidated project value of Rs. 53,000 crores, to 52 countries as of August 2021.
- Its impact in enabling project exports has been most significant in Africa and South Asia.

Significance of the capital infusion:

- The capital infusion in NEIA Trust will help the Indian Project Exporters (IPE) to tap the huge potential of project exports in focus market.
- Support to project exports with Indian content sourced from across the country will enhance the manufacturing in India.

