

## 28 Oct 2021: PIB Summary & Analysis

### TABLE OF CONTENTS

1. [ICGS Ship Sarthak](#)
2. [India and ADB](#)
3. [Govt releases ₹40k crore to states, UTs as GST shortfall](#)
4. [National Formulary of India \(NFI\)](#)

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#### 1. ICGS Ship Sarthak

##### Context:

Indian Coast Guard Ship 'Sarthak' dedicated to the nation.

##### About Indian Coast Guard Ship 'Sarthak':

- 'Sarthak' is an indigenously built Indian Coast Guard Ship.
- ICGS Sarthak will be based at Porbandar in Gujarat and operate on India's Western Seaboard under the Operational and Administrative Control of the Commander, Coast Guard Region (Northwest).
- ICGS Sarthak is 4th in the series of five offshore patrol vessels (OPVs) being built by Goa Shipyard Limited for the Coast Guard.
- The ship is fitted with state-of-the-art equipment, machinery, sensors and weapons which enable it to function as a command platform and undertake the mandated Coast Guard charter of duties including search & rescue, combating maritime crimes and preserving & protecting the marine environment.
- It can attain a maximum speed of 26 knots.

Also read: [Indian Coast Guard Ships](#)

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#### 2. India and ADB

##### Context:

India, ADB sign \$251 million loan for integrated urban flood management in Chennai.

**Details:**

- The loan is for climate-resilient, integrated urban flood protection and management in the Chennai-Kosasthalaiyar basin to strengthen the resilience of Chennai city to floods.
- The project interventions will help reduce the vulnerability of Chennai-Kosasthalaiyar basin residents to frequent floods, which have in recent years destroyed property and livelihoods.
- Building disaster-resilient infrastructure would help communities cope with intensifying rainfall, a higher sea-level rise, and a storm surge caused by cyclones and protect lives, the economy and the environment.
- The project will establish climate-resilient urban flood protection infrastructure.
- Flood preparedness will be strengthened by developing guidelines to integrate flood hazard zoning into spatial and land use planning, implementing a flood citizen observatory for real-time information in flood areas, and creating a manual for green infrastructure design, including rainwater harvesting.
- This is significant as Chennai's rapid urbanization has encroached on the city's natural landscape, reducing water retention capacity making the city vulnerable to widespread flooding.

**Also read:** [Asian Development Bank \(ADB\)](#)

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### 3. Govt releases ₹40k crore to states, UTs as GST shortfall

**Context:**

The government of India releases balance amount of ₹ 44,000 crore to States and UTs (with Legislature) under the back-to-back loan facility in lieu of GST compensation.

**Details:**

- This release is in addition to the normal GST compensation being released every two months out of actual cess collection.
- It is funded from borrowings of the Centre in five-year securities, totalling ₹23,500 crores and two-year securities for ₹16,500 crore issued in the current financial year, at a weighted average yield of 5.69 and 4.16% per annum respectively.
- With this, the total amount released in the current financial year as back to back loans has reached ₹1,15,000 crore. The Finance Ministry had earlier on 15 July given to the states ₹75,000 crore.
- Subsequent to the 43rd GST Council Meeting, it has been decided that the government would borrow ₹1.59 lakh crore in 2021-22 and release it to states on a back-to-back basis to meet the resource gap due to an inadequate amount collected in the compensation fund
- The sum total of ₹2.59 lakh crore is expected to exceed the amount of GST compensation accruing in FY 2021-22.
- All eligible states and UTs have agreed to the arrangements of funding of the compensation shortfall under the back-to-back loan facility.

#### 4. National Formulary of India (NFI)

##### Context:

Union Minister launched the sixth edition of the National Formulary of India (NFI).

##### What is the National Formulary of India?

- A formulary is a manual containing clinically oriented summaries of pharmacological information about selected drugs.
- The manual may also include administrative and regulatory information pertaining to the prescribing and dispensing of drugs.
- A national formulary generally concentrates on available and affordable medicines that are relevant to the treatment of diseases in a particular country.
- Formularies are also frequently created for different levels of health care, different sectors and for individual hospitals.
- The first, second and third editions of the National Formulary of India (NFI) were published in 1960, 1966 and 1979 respectively by the Ministry of Health, Govt. of India.
- The NFI 2021 is aligned with the National Health Programmes and the National List of Essential Medicines (NLEM).