Election Expenditure Limit

❖ Context

➢ Recently, the **Election Commission has enhanced the existing election expenditure limit** for candidates in Parliamentary and Assembly constituencies.

❖ Key Highlights

- The expenditure limit for candidates for **Lok Sabha constituencies was increased to ₹75 lakh from ₹54 lakh** and ₹95 lakh from ₹70 lakh, depending on the State.
- The spending limit for **Assembly constituencies was hiked from ₹20 lakh to ₹28 lakh and ₹28 lakh to ₹40 lakh.**
- For the upcoming Assembly elections, the enhanced amount of ₹40 lakh **would apply in Uttar Pradesh, Uttarakhand and Punjab and ₹28 lakh in Goa and Manipur**.
- The **last major revision** in spending limits for candidates was **carried out in 2014.**
- Such changes are made by amending the **Conduct of Elections Rules**.
- **Reasons cited:** substantial increase in the number of electors, **Cost Inflation Index** for the hike etc.

❖ About Election Expenditure Limit

- It is **the amount an election candidate can legally spend** for their election campaign and has to account for, which **includes expenses on public meetings, rallies, advertisements, posters, banners, vehicles and advertisements.**
- The **expenditure incurred by leaders** of a political party on account of **travel by air or by any other means** of transport for propagating programme of the political party is **not considered to be the election expenditure**.
- Any **expenditure which is done for service of the Government** and **discharge of official duty** is also **not considered** to be election expenditure.
- Under **Section 77 of the Representation of the People Act (RPA), 1951,** every candidate shall keep a separate and correct account of all expenditure incurred between the date on which they have been nominated and the date of declaration of the result.
- All candidates are **required to submit their expenditure** statement to the ECI within **30 days of the completion of the elections**.

Green Energy Corridor(GEC)

❖ Context

➢ Recently, the **Cabinet Committee on Economic Affairs** approved the scheme on **Green Energy Corridor Phase-II** for Intra-State Transmission System. The GEC project, a programme under the **ministry of new & renewable energy**(MNRE)

❖ Key Highlights

- It will **facilitate grid integration and power evacuation** of approximately **20 GW of Renewable Energy (RE)** power projects in seven States namely, Gujarat, Himachal Pradesh, Karnataka, Kerala, Rajasthan, Tamil Nadu and Uttar Pradesh.
- It will **help in achieving the target of 450 GW** installed RE capacity **by 2030.**

❖ Significance

- It will **contribute to long term energy security** of the country and **promote ecologically sustainable growth** by reducing carbon footprint.
- It will **generate large direct & indirect employment opportunities** for both skilled and unskilled personnel in power and other related sectors.

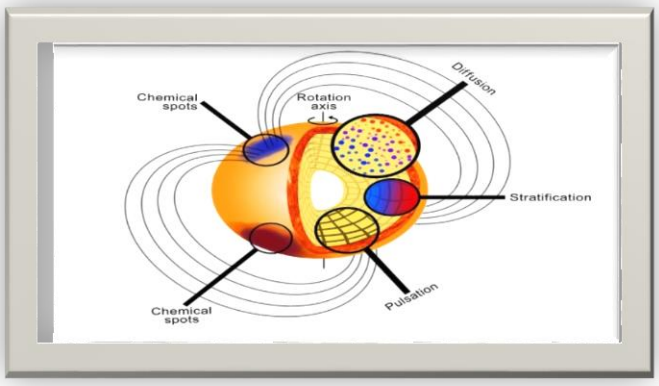
❖ About GEC

- The Green Energy Corridor Project **aims at synchronizing electricity produced from renewable sources**, such as solar and wind, with conventional power stations in the grid.
- Main motive was to **evacuate large-scale renewable power, by installing transmission lines** and substations and improving the grid in implementing states.
- **GEC- Phase I**, under implementation in 8 states (Tamil Nadu, Rajasthan, Karnataka, Andra Pradesh, Maharashtra, Gujarat, Himachal Pradesh, and Madhya Pradesh), will **help supply around 24GW of RE by 2022**

Chemically peculiar Stars

❖ Context

➢ Recently, a group of Indian and international scientists have spotted a **binary chemically peculiar star (HD73619)** in Cancer constellation, that **shows heartbeat but no pulsations** contrary to the norm of binary stars sporting both heartbeats as well as pulsations.

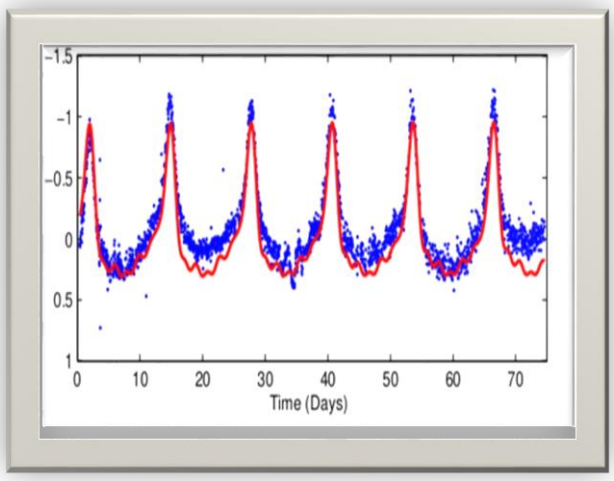


❖ Key Highlights

- The data also revealed that the **Newly discovered heartbeat star exhibits either very weak or no magnetic field.**
- Absence of weak magnetic field means that any **dark spots on the HD73619 may have different and hitherto unknown origin** as compared to sunspots which are created by strong magnetic field.
- **Chemically peculiar stars** are those stars which have an unusual abundance of elements heavier than hydrogen and helium on the surface.
- **Binary star** is a system of two stars that are gravitationally bound to each other and orbit around a common center of mass
- The **pulsational is the change in brightness of a star caused by change in area and temperature of the star surface**
- The pulsation activity of a binary star is due to the oscillations in the component stars when they are at their closest approach

❖ Heartbeat

- The name `heartbeat' was coined from the **similarity of the light curve** of the star system, if their brightness was mapped over time, **with human heartbeat** in an electrocardiogram.
- When the stars are **at closest passage** of binary systems, a **sudden increase in integrated brightness** with amplitude of the order of several parts-per-thousand (ppt) is observed.
- As the components **move apart**, the **light variation falls** and finally becomes flat, indicating that combined flux is reduced, resulting in alternating peaks and troughs in their light curves.
- **A total of about 180 heartbeat stars are known to date.**
- The blue dots represent the observed light curve, while the red line shows the model.



Domestically Systemic Important Banks

❖ Context

➢ The Reserve Bank of India (RBI) announced recently that the State Bank of India (SBI), ICICI Bank and HDFC Bank will continue to be identified as Domestic Systemically Important Banks (D-SIBs).

❖ Key Highlights

- According to the central bank, D-SIBs are financial institutions that are '**too big to fail'**
- The system of D-SIBs was **adopted in the aftermath of the 2008 financial crisis** where the collapse of many systemically important banks across various regions further fueled the financial downturn to fall.
- Due to the way the D-SIBs become **completely enmeshed in cross-jurisdictional activities, their complex financial structures**, and the lack of other alternatives, they are considered systematically important.
- **A failure of any of these banks can lead to systemic and significant disruption to essential economic services** across the country and can cause an economic panic.
- As a result of their importance, the **government is expected to bail out these banks** in times of economic distress to prevent widespread harm.
- Additionally, **D-SIBs follow a different set of regulations** in relation to **systemic risks and moral hazard issues.**

❖ RBI's framework

- The Reserve Bank had issued the **Framework for dealing with Domestic Systemically Important Banks (D-SIBs)** on July 22, 2014.
- The D-SIB framework requires the R**eserve Bank to disclose the names of banks designated as D-SIBs starting from 2015**
- In order to be listed as a D-SIB, a bank needs to have **assets that exceed 2 percent of the national GDP**
- The banks are then further classified on the level of their importance depending upon their **Systemic Importance Scores (SISs)** across the five buckets
- Based on the bucket in which a D-SIB is placed, an additional common equity requirement has to be applied to it.

Bucket	Banks	Additional Common Equity Tier 1 requirement as % of Risk Weighted Assets (RWAs)
5	-	1%
4	-	0.80%
3	SBI	0.60%
2	-	0.40%
1	ICICI, HDFC	0.20%

News in Between the Lines

Horn of Africa

❖ **Context**

➢ **China will appoint a special envoy** for the Horn of Africa, a signal that Beijing wants to play a bigger role in the conflict-torn region.

❖ **About Horn of Africa**

- The Horn of Africa includes the countries of **Djibouti, Ethiopia, Kenya, Sudan, South Sudan and Eritrea.**
- It is a **peninsula** situated in the northeast of the African continent
- **Extends out into the Arabian Sea** for hundreds of kilometres and is located along the **south of the Gulf of Aden**. This region is the easternmost projection of Africa.

Collective Security Treaty Organization (CSTO)

❖ **Context**

➢ A Moscow-led **military alliance dispatched troops** to help quell mounting unrest in Kazakhstan

❖ **Key Highlights**

- Energy-rich **Kazakhstan is facing its biggest crisis** in decades after days of p**rotests over rising fuel prices escalated** into widespread unrest.
- It has been regarded as **one the most stable** of the ex-Soviet republics of Central Asia.

❖ **About CSTO**

- It is an **intergovernmental military alliance** that was **signed on 15 May 1992**.
- In 1992, six post-Soviet states belonging to the Commonwealth of Independent States—**Russia, Armenia, Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan**—signed the Collective Security Treaty This is also referred to as the **"Tashkent Pact"** or "Tashkent Treaty".
- Three other post-Soviet states—**Azerbaijan, Belarus, and Georgia**—signed the next year and the treaty took effect in 1994.
- Five years later, six of the nine—**all but Azerbaijan, Georgia, and Uzbekistan**—agreed to renew the treaty for five more years, and in 2002 those six agreed to create the CSTO as a military alliance.
- **Current Members:-Russia, Armenia, Kazakhstan, Kyrgyzstan, Tajikistan,Belarus**

Oriental Darter

❖ **Context**

➢ In a **conservation effort** to monitor seasonal fluctuations in birds' movements, the **ringing of oriental darters** has been taken up in the world-famous **Bharatpur bird sanctuary** (officially Keoladeo National Park) here after a gap of 22 years.

❖ **About Oriental Darter'**

- It has a l**ong and slender neck** which **looks like a snake** when it swims and dives into water to catch a fish.
- Its sharp and long beak is helpful in puncturing the fish which it brings out of water to toss it up in air and swallow it.
- **Protection Status**
  - **IUCN- Near Threatened**
- **Scientific Name- Anhinga melanogaster**

Sea Dragon 22 Exercise

❖ **Context**

➢ India is among the **six Indo-Pacific nations** participating in a **multilateral anti-submarine warfare exercise in the Pacific Ocean**.

❖ **Key Highlights**

- The Sea Dragon 22 exercise began on January 5 along with the **navies of India, Australia, Canada, Japan and South Korea.**
- Sea Dragon is a **US-led multinational exercise designed** to practice and discuss Anti-submarine warfare tactics to operate together in response to **traditional and non-traditional maritime security challenges** in the Indo-Pacific region. It is held at Andersen Air Force base, Guam. It is a US air force base. It is an **annual exercise**.
- **India, Japan, Australia and the US** are also part of the **Quadrilateral Security Dialogue (Quad),** and also participate in the **Malabar exercise**.

Sanjay Lake, Delhi

❖ Context

➢ According to **Asian Bird Census,** the number of birds sighted & species diversity in the lake has fallen from 771 (2016) to 132 (2021) and 28 to 13 respectively

❖ Key Highlights

- The fall is being attributed to degradation of water quality due to pollution and conversion of the natural lake into artificial and concretised lake for entertainment activities
- The lake is among the water bodies notified by Wetland Authority of Delhi as wetland
- Initiated in 1987, **Asian Bird Census is** the annual count of birds in wetlands by volunteers across Asia and Australia, conducted in January every year and coordinated by **Wetlands International South Asia and Bombay Natural History Society**. It is part of **International Waterbird Census** coordinated by **Wetlands International**, a non-profit global organization working to sustain and restore wetlands

Coconut's Carbon sequestration potential

❖ Context

➢ Speaking at the 106th foundation day of the Kasaragod-based Central Plantation Crops Research Institute (CPCRI), Deputy Director General (Horticultural Sciences), Indian Council of Agricultural Research (ICAR) believes that the carbon sequestration potential of coconut should be investigated further

❖ Key Highlights

- According to him, **Coconut sequesters 15 tonnes of carbon dioxide per hectare each year** which is enormous in comparison to other crops that take up a lot of space.
- **The order of crops biomass production per ha per year is : Cereals >Fiber >Legumes>Oil crops**
- **Carbon Sequestration** is the most prominent mitigation strategy that refers to **capturing atmospheric carbon and storing it in long-lived pools**, such as photosynthesis by plants.
- **Climate-smart agriculture** serves as a rallying point for **adaptation strategies**, which are a **collection of site-specific management activities**.
- Most studies on climate change mitigation and adaptation in agriculture have focused on annual crops, with **little attention paid to perennials like coconut.**
- Coconut-based ecosystems provide **excellent opportunitie**s for increasing carbon sequestration **through crop combinations** involving a wide range of plants such as food crops, tubers, vines, and tree crops.