

## Contingency Fund of India

### ❖ Context

- The Union Ministry of Finance has approved an advance of **Rs 13,000 crore** for the rural housing scheme, PMAY, from the Contingency Fund of India.



### ❖ Background

- The **Union Ministry of Rural Development (MoRD)** flagged shortage of funds for implementation of the Pradhan Mantri Awas Yojna-Gramin (PMAY-G).
- The government has set a target of building 52.78 lakh houses under the scheme in 2022-23.
- Rs 20,000 crore had been provided for PMAY-G in the Union Budget 2022-23.
- In the first seven months (April-October 2022), the Rural Development Ministry has utilised about **84 per cent** of the budget.

### ❖ About Contingency Fund of India

- **Article 267** of the Constitution mandates formation of a corpus under Contingency Fund of India to meet **unforeseen expenditure**, which cannot wait approval of the Parliament.
- It is an **imprest placed at the disposal of the President of India**.
- Advances are made to the executive from the Contingency Fund which are **subsequently reported to the Parliament for authorisation and recoupment** from the Consolidated Fund of India.
- In government accounts, the Contingency Fund has a **single Major Head** to accommodate all transactions of the fund.
- **The Union finance ministry holds the fund on behalf of the President.**

- The **initial corpus** was Rs. 5 crore which was increased to Rs. 500 crores in 2005 and **Rs. 30,000 crores** in 2021.
- The fund can be **increased through a Finance Bill** when the Parliament is in session or through an Ordinance if the House is not in session.
- Withdrawal from the fund takes place with the **approval of the Secretary of Department of Economic Affairs**, in terms of the Contingency Fund of India Act, 1950.
- An amount equivalent to **40% of the corpus** is placed at the disposal of the **Expenditure Secretary**.
- All further releases beyond this limit will require the approval of the Economic Affairs Secretary in addition to the Expenditure Secretary.

### ❖ About PMAY-G

- The government restructured the erstwhile rural housing scheme and launched the PMAY-G with effect from April 1, 2016.
- Its aim is to provide **“Housing for All”** by 2022.
- A target of construction of **2.95 crore PMAY-G houses** by **March 2024** has been set.
- A **financial assistance of Rs 1.20 lakh** in plain areas and **Rs 1.30 lakh** in hilly states is provided to a beneficiary.
- The financial burden of the scheme is shared by Centre and states as below:
  - Plain - 60:40
  - Hilly states - 90:10 (8 NE states, HP, J&K, Uttarakhand)
  - Ladakh - 100
- **2.07 crore rural houses** have been built as on date.

## National Interest Content on Channels

### ❖ Context

- The Union Cabinet has approved the **‘Guidelines for Uplinking and Downlinking of Television Channels in India, 2022’**.



### ❖ Key Highlights

- Under the new guidelines, it has become **obligatory for channels** to telecast content in national & public interest.
- **At least 30 minutes** are to be given every day to telecast such content for which **eight themes** have been given to channels for creation of content.
- According to the government, **airwaves are public property** and need to be used in the best interest of society.
- The guidelines are **not applicable to those foreign channels which are only downlinked in India**.
- **Certain categories**, where this may not be feasible, like sports channels, wildlife channels etc. are **exempted**.
- TV channels uplinking in frequency bands other than C-band are also mandated to encrypt their signals. The application will now be subject to approval by the Ministry of Home Affairs, and wherever considered necessary, of other authorities.

### ❖ Themes

- Education and spread of literacy
- Agriculture and rural development
- Health and family welfare
- Science and technology
- Welfare of women
- Welfare of the weaker sections of the society
- Protection of environment and of cultural heritage
- National integration

### ❖ Other Guidelines

- No prior permission needed (only registration) for **live telecast of events**.
- Allowing Indian teleports to uplink foreign channels.
- Easing permissions to the companies/ LLPs registered in India for uplinking and downlinking of TV channels.
- Temporary uplinking of a live event.
- Allow a **news agency to get permission for a five-year period** as against one year at present.

## Face to Face Centres



## Climate TRACE Monitor

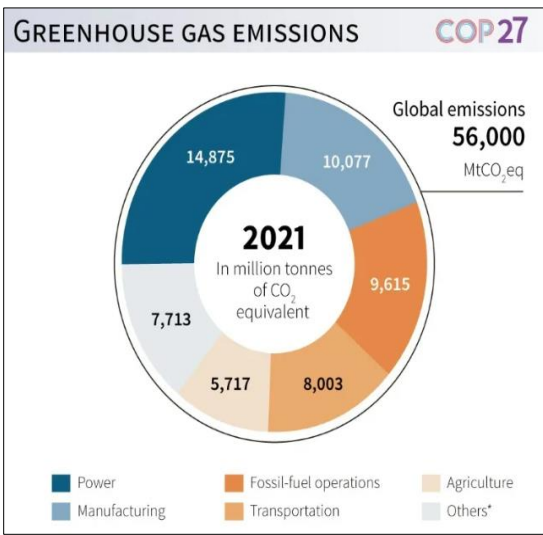
### ❖ Context

➤ A new tool to track emissions has been unveiled at United Nations COP27 climate talks in Egypt.

### ❖ About the Tool

- It uses **artificial intelligence** to analyse data from more than 300 satellites, as well as thousands of sensors on land and in the sea.
- The project, run by a group of research institutions, charities and companies, monitors sites including heavy industry, energy production, agriculture, transport, waste and mining.
- It has pinpointed more than **70,000 sites** spewing emissions into the atmosphere.

### ❖ Key Findings

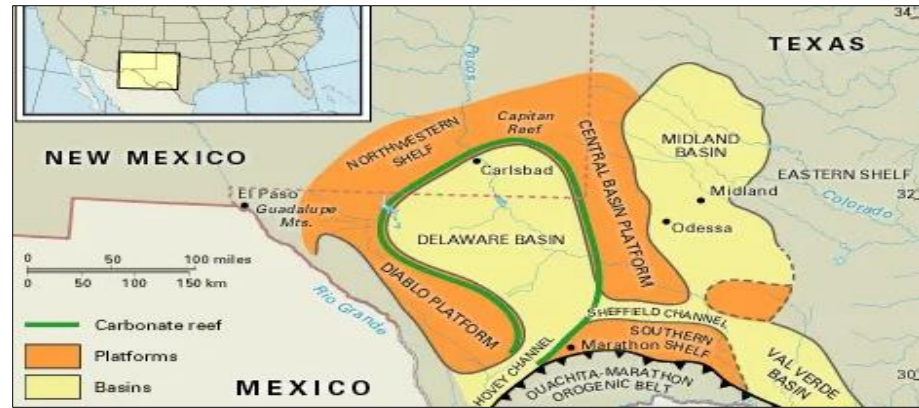


- **The actual emissions are three times higher** than what oil & gas producers have reported.
- **Methane**, emitted by leaks from fossil fuel installations as well as from other human-caused sources like livestock and landfills, is responsible for **roughly 30% of the global rise** in temperatures to date.

- **The top 14 largest emitters are all oil and gas extraction sites.** Of those, the **biggest emitter on the planet is the Permian Basin in Texas.**

### ❖ About Permian Basin

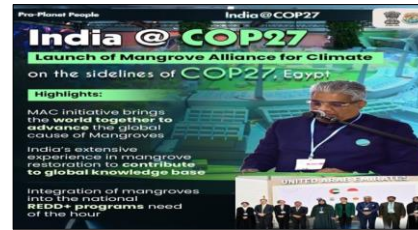
- The Permian Basin is a **large sedimentary basin in the southwestern part of the United States** - in western Texas and southeastern New Mexico.
- It is noted for its **rich petroleum, natural gas, and potassium deposits.**
- Although named for the Permian Period (299 million to 251 million years ago) of geologic time, the origins of the basin can be traced back much earlier to Precambrian tectonic events.



## Mangrove Alliance for Climate (MAC)

### ❖ Context

➤ Recently, at the **27th Session of Conference of Parties (COP27)**, this year's UN climate summit, the **Mangrove Alliance for Climate (MAC)** was launched with India as a partner.



### ❖ About MAC

- This initiative led by the **United Arab Emirates (UAE) and Indonesia.**
- MAC includes **India, Sri Lanka, Australia, Japan, and Spain.**
- It seeks to **educate and spread awareness** worldwide on the role of mangroves in curbing global warming and its potential as a **solution for climate change.**
- The members will **share expertise and support** each other in researching, managing and protecting coastal areas.
- The intergovernmental alliance **works on a voluntary basis.**

### ❖ Mangrove

- A mangrove is a **tiny tree or shrub** that grows along coastlines, **taking root in saline soil**, typically underwater.
- Mangroves are **salt-resistant and heat-resistant plant groups** found in tropical and subtropical intertidal zones around the world.
- High **rainfall (1,000 to 3,000 mm)** and **temperatures (varying from 26°C to 35°C)** define such places.
- There are more than **50 species** of mangroves found throughout the world.

### ❖ Values and Function of Mangrove :

- Mangroves **trap and cycle** various organic materials, chemical elements, and important nutrients in the coastal ecosystem.
- It provide one of the **basic food chain resources** for marine organisms.
- It **provides physical habitat and nursery grounds** for a wide variety of marine organisms.
- Mangroves serve as storm buffers by reducing wind and wave action in shallow shoreline areas.
- They **act as effective carbon stores**, holding up to four times the amount of carbon as other forested ecosystems.

### ❖ The Current State of the Mangroves

- As per ISFR 2021 report, the **mangrove cover in India is 4,992 sq km**, which is 0.15% of the country's total geographical area.
- **Top 5 States with Mangrove Cover** : West Bengal > Gujarat > Andaman and Nicobar Islands > Andhra Pradesh > Maharashtra > Odisha.
- **South Asia** houses some of the most extensive areas of mangroves globally.
- **Indonesia** hosts **one-fifth** of the overall amount.
- **India holds around 3 percent** of South Asia's mangrove population.



## M M Punchhi Commission



### ❖ Context

- The Kerala Cabinet has referred to the recommendations of the commission while proposing to remove the Governor of Kerala as Chancellors of the Universities and replace him with “renowned academic experts”.

### ❖ About the Commission

- The Government of India constituted a Commission on Centre-State Relations under the **chairmanship of Justice Madan Mohan Punchhi**, former Chief Justice of India, in 2007.
- Its mandate was to look into the new issues of Centre-State relations keeping in view the changes that have taken place in the polity and economy of India since the **Sarkaria Commission**.
- The Commission made **273 recommendations**.
- With respect to Universities, it had **vouched against granting Governors the powers of Chancellors** and recommended that State governments desist from burdening Governors with Chancellor’s role.

- Some of the other major recommendations of the Commission are : States should be consulted through the inter-state council before bills are introduced on matters that fall in the **concurrent list**.
  - **Article 355 and Article 356** of the Constitution should be amended to protect States’ interest by curbing Centre’s misuse of powers.
  - A superseding structure, **‘National Integration Council’**, should be created for matters relating to internal security (like the Homeland Security Department in the United States).
  - The Centre should have the right, subject to post-facto consent of the State, to deploy its forces in the State without the consent of the State for a limited period of time, to deal with **communal violence**.

## News in Between the Lines

### Infrastructure Resilience Accelerator Fund (IRAF)



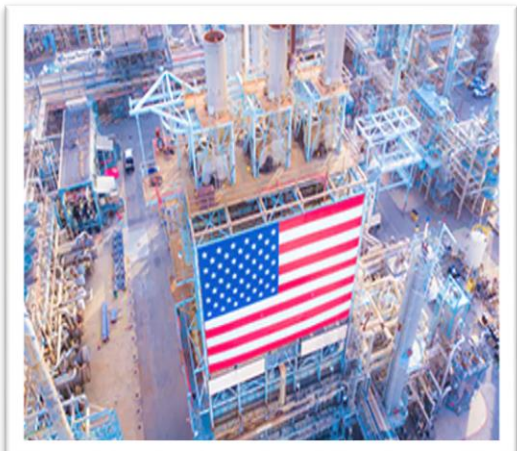
### ❖ Context

- Recently, The **Coalition for Disaster Resilient Infrastructure (CDRI)** announced the **Infrastructure Resilience Accelerator Fund (IRAF)** at the India Pavilion, COP27, Sharm El Sheikh, Egypt.

### ❖ About IRAF

- IRAF is a **multi-donor trust fund**.
- It was established with the support of the **United Nations Development Programme (UNDP)** and **United Nations Office for Disaster Risk Reduction (UNDRR)**. It will be managed by the United Nation Multi-Partner Trust Fund Office (UN MPTFO), New York.
- It is **supported by India**, the UK, Australia and the European Union.
- **Objective** : To **support global action on disaster resilience of infrastructure systems**, especially in developing countries and Small Island Developing States (SIDS).
  - It will focus on **offering customized technical assistance, capacity building, research, knowledge management**, and advocacy across the infrastructure life cycle for countries at all stages of development.

### Energy Transition Accelerator (ETA)



### ❖ Context

- Recently, USA announced a new **carbon offset scheme** for climate finance.

### ❖ About ETA

- It will be **developed by the US** along with the **Bezos Earth Fund** and the **Rockefeller Foundation** and receive inputs from public and private sectors.
- It is expected to **operate through 2030**, possibly extending to 2035.
- **Objective** : To put the carbon market to work, **deploy capital otherwise undeployable**, and speed up the transition from dirty to clean power.
- **Significance** : It will **allow companies to fund clean energy projects** in developing countries and gain carbon credits that they can then use to meet their own climate goals, at least partly.
  - It will help developing countries **achieve and strengthen their nationally determined contributions (NDCs)** under the Paris Agreement.
  - It will also help them advance **broader sustainable development goals**, including expanded energy access.

## Face to Face Centres



## Sovereign Green Bonds (SGB) Framework



### ❖ Context

- Recently, The Finance Minister of India approved India's first sovereign green bonds framework.

### ❖ Key Highlights

- The **proceeds generated from the issuance of such bonds** will be **deployed in public sector projects** which will help in reducing the carbon intensity of the economy.
- Proceeds will be **deposited with the Consolidated Fund of India**.
- **Green Finance Working Committee** constituted to validate key decisions on issuance of SGB.
- **Significance :**
  - Sovereign green bonds framework will **fund environmentally sustainable projects**.
  - It will **strengthen India's commitment towards its Nationally Determined Contribution (NDCs) targets**, adopted under the Paris Agreement.
  - It will help in **attracting global and domestic investments** in eligible green projects.
- **Green Bonds :**
  - Green bonds are **financial instruments that generate funds** for investment in **environmentally sustainable and climate-suitable projects**.
  - Also, green bonds command a **relatively lower cost of capital compared to regular bonds**.
  - India's First Green Bond was issued by **Yes Bank Ltd in 2015**.

## Atal New India Challenge (ANIC)



### ❖ Context

- Recently, **Atal Innovation Mission (AIM)** launched women-centric challenges under phase-II of the second edition of the Atal New India Challenge (ANIC).

### ❖ Key Highlights

- ANIC is an **initiative by AIM, NITI Aayog**.
- It targets to **seek, select, support and nurture technology-based innovations** that solve sectoral challenges of national importance and societal relevance through a **grant-based mechanism of up to ₹1 crore**.
- ANIC's Woman centric challenges **address the major issues faced by woman from all spheres of life**.
- These include driving women hygiene through innovation, innovations to improve **women's safety**, professional **networking opportunities** for women, innovations that make working mothers' life better, and **easing the life of Rural Women**.

## Pashmina & Shahtoosh



[Daily Current Affairs](#)

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### ❖ Context

- Traders of Pashmina shawls have been complaining that use of "**obsolete testing methods**" by the Custom authorities have resulted in "**false positives**" - presence of **Shahtoosh guard hair**, leading to their wrongful persecution .

### ❖ Key Highlights

- Pashmina is obtained from a breed of mountain goats, **Capra hircus**, locally known as **Changthangi goats**. It is closely associated with the nomadic Changpa people.
- They are found on the **Changthang Plateau** in Tibet and parts of Ladakh.
- India contributes only 1% of the world's Pashmina, but it is considered the best.
- Shahtoosh is the fine undercoat fibre obtained from Tibetan antelope (**Pantholops hodgsonii**), known locally as **chiru**.
- The species live in the **northern part of the Changthang Plateau** in Tibet.
- As they offer high levels of smoothness and warmth, Shahtoosh shawls are a **highly expensive commodity**.
- **Tibetan Antelope has been listed under CITES (Appendix I)** since 1979 leading to a ban on sale and trade of Shahtoosh shawls and scarves. Its current **IUCN status is Near Threatened**.

## Face to Face Centres

