

The Wildlife Protection Amendment Bill 2021

❖ Context

- The Parliamentary standing committee on Science and Technology, Environment, Forests and Climate Change has submitted its report on the bill which was **introduced in LS in Dec 2021**.
- The committee has highlighted that **many species are missed in the Schedules as proposed by the bill**.

❖ Key Features of the Bill

- **Implementation of CITES:** An international agreement between governments to ensure that international trade in specimens of wild animals and plants does not threaten the survival of the species. Obligations under it are:
 - Central government to designate a:
 - **Management Authority:** Grants export or import permits for trade of specimens.
 - **Scientific Authority:** Gives advice on aspects related to impact on the survival of the specimens being traded.
 - Every person engaging in **trade of a scheduled specimen** must **report** the details of the transaction to the Management Authority. The Management Authority may use an **identification mark for a specimen**.
 - Prohibits any person from modifying or removing the identification mark of the specimen.
 - Every person possessing live specimens of scheduled animals must obtain a registration certificate from the Management Authority.
- **Invasive Species:** Empowers the central govt. to regulate or prohibit the import, trade, possession or proliferation of invasive alien species. The central government may **authorise an officer to seize and dispose of the invasive species**.
- **Conservation Reserves:** The **state governments may declare** areas adjacent to national parks & sanctuaries as a conservation reserve, for protecting flora and fauna, and their habitat. The Bill empowers **the central govt. to also notify** a conservation reserve.
- **Surrender of Captive Animals:** The Bill provides for any person to **voluntarily surrender any captive animals** or animal products to the Chief Wildlife Warden. **No compensation** will be paid to the person for surrendering such items. The surrendered items become property of the state government.
- **Rationalising Schedules:** Currently, the Act has six schedules for specially protected plants (one), specially protected animals (four), and vermin species (one). The Bill **reduces the total number of schedules to four** by: Reducing the number of schedules for specially protected animals to two (one for greater protection level), Removes the schedule for vermin species, and inserts a **new schedule for specimens listed in the Appendices** under CITES (scheduled specimens).

Integrated Command & Control Centre (ICCC)

❖ Context

- During a two day Smart Cities Conference in Surat, the government has announced that 80 ICCCs have been set up by the government and remaining 20 will be set up by 15 Aug under Smart Cities Mission.

❖ About the Centre

- The centres are designed to **enable authorities to monitor the status of various amenities in real time**. They will act as “**nerve centre**” for operations management. It processes complex and large pool of data sets at an aggregate level.
- Initially aimed at controlling and monitoring: Water and power supply, Sanitation:
 - Traffic movement - smart parking systems, CCTV.
 - Integrated building management.
 - City connectivity and Internet Infrastructure.
- Now, they are also **linked to CCTNS** (Crime & Criminal Tracking Networks & System) network under MHA. During the pandemic, they served as **war-rooms for COVID-19** management by providing informations on the status of positive cases and tracking people under quarantine & suspected cases.
- MoHUA is preparing recommendation for **providing ICCCs as a service to states and smaller cities**.

❖ Smart Cities Mission

- Launched by the **Ministry of Housing and Urban Affairs** in **2015** to be completed in 5 years. Extended to **2023** upon NITI Ayog’ recommendation. 100 cities selected between 2016 and 2018.
- **Central Sponsored Scheme - 50:50 basis.** The Central Government proposes to give financial support to the Mission to the extent of Rs. 48,000 crores over five years i.e. on an average Rs. 100 crore per city per year.
- Aiming to develop cities into self-sustainable urban settlements. It focuses on ‘**Area based Development**’ through:
 - City improvement – retrofitting.
 - City renewal – redevelopment.
 - City extension - greenfield development.
- **Pan-city Initiative** - Smart solutions are applied covering large parts of cities. Assess various indices to track urban development : Ease of living index, Municipal Performance Index, City GDP framework, Climate cities assessment framework etc.

Face to Face Centres



Special Purpose Acquisition Companies (SPACs)

❖ Context

- The government is reportedly considering a **regulatory framework for special purpose acquisition companies (SPACs)** to lay the ground for the possible listing of Indian companies through this route in the future.

❖ Key Highlights

- The **Company Law Committee (CLC)**, has made this suggestion in its report submitted to the government recently.
 - **CLC was set up in 2019** to make recommendations to boost ease of doing business in India,
- The concept of SPAC has **existed for nearly a decade now**. Several investors and company promoters have **used this route to take their investments public**.

❖ About SPACs

- An SPAC, or a **blank-cheque company**, is an entity specifically set up with the **objective of acquiring a firm in a particular sector**.
- An SPAC aims to **raise money in an initial public offering (IPO) without any operations or revenues**.
- The money that is raised from the public is kept in an **escrow account**, which can be accessed while making the acquisition.
- If the **acquisition is not made within two years** of the IPO, the **SPAC is delisted and the money is returned to the investors**.

❖ Reasons for Its Attractiveness

- While SPACs are essentially shell companies, a key factor that makes them attractive to **investors are the people who sponsor them**.
- Globally, **prominent celebrities have participated** in SPACs.

❖ India's Position

- Of the **1,145 IPOs by blank-cheque companies** since 2009, 248 happened in 2020, 613 in 2021, and 58 in 2022 so far. The **gross proceeds** raised by SPACs amounted to over **\$83 billion in 2020 and \$162 billion in 2021**.
- The number for 2022 has crossed \$10 billion already.
- As things stand now, the **Indian regulatory framework does not allow the creation of blank cheque companies**.
- The Companies Act, 2013 stipulates that the Registrar of Companies can strike off a company if it does not commence operations within a year of incorporation.

Risk Factors Around SPACs

- Sometimes investors make **investment decisions** related to SPACs **based solely on celebrity involvement**.
- There may be **lesser returns** for retail investors post-merger. Certain clauses could **potentially prevent investors from getting their monies back**.

A New Research About Jupiter's Moon Europa

❖ Context

- Recently, a team of **researchers from Stanford University** have said that on one of Jupiter's moons Europa, a prime candidate for life in the solar system, there **might be an abundance of water pockets beneath formations called double ridges**.

❖ Key Highlights

- The team's findings were published in the **journal Nature Communications this week**.
- It is already known that Europa, whose surface is mostly solid water ice, **contains water beneath it**.
- The researchers are now saying that the **double ridges are formed over shallow pockets of water**.
 - Double Ridges are the formations which are most common on Europa's surface and are **similar to those seen on Earth's Greenland ice sheet**.

❖ Implications of the Recent Findings

- Shallow water pockets beneath the double ridge increase the **potential habitability of the moon**.
- The **ice shell is believed to be less of a barrier and more of a dynamic system**.
 - This means that the ice shell does not behave like an inert block of ice, but rather **undergoes a variety of geological and hydrological processes**.

❖ About Europa

- Europa is **slightly smaller than Earth's moon** and its diameter is about one-quarter that of the Earth.
- Europa has a **very thin oxygen atmosphere**.
- It is **considered to be suitable for life** beyond the Earth.
- It is also believed that underneath Europa's icy surface the **amount of water is twice that on Earth**.
- Scientists believe Europa's ice shell is 15-25 km thick and is floating on an ocean, which is estimated to be between 60-150 km deep.
- While its diameter is less than the Earth's, Europa probably **contains twice the amount of the water in all of the Earth's oceans**.
- NASA is expected to launch its **Europa Clipper in 2024**.
- The module will orbit Jupiter and conduct multiple close flybys to Europa to gather data on the moon's atmosphere, surface and its interior.

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News in Between the Lines

Cosmos Malabaricus Project



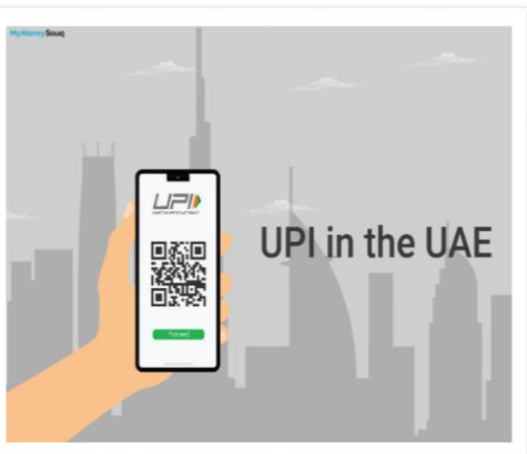
❖ Context

- Recently, **Kerala and the Netherlands** have signed a memorandum of understanding (MoU) for a project named '**Cosmos Malabaricus**'.
- It will help further illustrate the history of Kerala in the 18th century.

❖ Key Highlights

- The project deals with the 18th century Dutch documents on Malabar which are considered the **most extensive source of information** about the period in Kerala between 1643 and 1852.
- **Implemented by:** The **Kerala Council for Historical Research (KCHR)** under the Department of Higher Education, the **National Archives of the Netherlands** and the **University of Leiden**.
 - Students from Kerala would get an opportunity to **pursue Master of Arts programmes at Leiden University**, while those from the **Netherlands would be allowed to take up an internship at the KCHR**.
- **Term:** The project will be completed in **six years**.
- **Aim:** To make the **digitized Dutch archival material accessible** to the majority of audiences, including international and Indian scholars and the people of Kerala. It will be **done through translation and publication of summaries in English**. It would help understand more about the **political, social, economic and cultural history of Kerala**.

UPI in UAE



❖ Context

- Tourists or migrants to the United Arab Emirates (UAE) with Indian bank accounts will be able to make **UPI payments at shops, retail establishments and other merchants in the gulf nation**.

❖ Key Highlights

- **NPCI international** and **NEOPAY**, payment subsidiary Mashreq Bank collaborated to offer the acceptance of **BHIM UPI in the UAE**. It will be **mandatory for users to have a bank account in India** with UPI enabled on it.
- The users will also **need an application, like BHIM**, to make UPI payments.
- Payments using UPI will only be accepted at those merchants and shops which have NEOPAY terminals.
- **Side Note:** Globally, UPI is **accepted in Bhutan and Nepal**, and is likely to **go live in Singapore later this year**. In the financial year 2022, (FY22), **UPI enabled 45.6 billion transactions, worth \$1 trillion**, making it the best performing real-time payment eco-system in the world.

Earth Day 2022



❖ Context

- Earth Day is an **annual event on April 22** to demonstrate support for environmental protection.

❖ Key Highlights

- It is a reminder to **protect the environment, restore damaged ecosystems and live a more sustainable life**.
- **Theme:** Invest In Our Planet.
- First celebrated in 1970, **this year marks its 52nd anniversary**. It was **first observed in the United States**, when some 20 million people took to the streets to protest against the 1969 Santa Barbara oil spill. Since then, the occasion has **played an important role in raising awareness on other environmental issues**. The landmark **Paris Agreement was signed on Earth Day in 2016**.
- In 2009, the United Nations designated April 22 as '**International Mother Earth Day**': According to the UN, International Mother Earth Day is celebrated as a reminder that the Earth and its ecosystems provide us with life and sustenance.
- **Side Note:** Earth Hour, celebrated every year on **March 26**.
 - It is the **largest global grassroots movement for the environment**.
 - It has inspired the world to save electricity.

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Multidimensional Child Development



❖ Context

➤ NITI Aayog and UNICEF India signed a Statement of Intent (Sol) on the Sustainable Development Goals (SDGs) with a focus on children.

❖ Key Highlights

- The Sol seeks to formalise a framework of cooperation to launch the first report on the 'State of India's Children: Status and Trends in Multidimensional Child Development'.
- To achieve the child development priorities under the SDGs, UNICEF India and NITI Aayog are developing a **comprehensive measure** to understand the **multidimensional attainments and deprivations among children**.
- The dimensions include health and nutrition, education, water and sanitation, household living standards; and protective environment.

Legal Entity Identifier



❖ Context

➤ RBI asks borrowers with total exposure of ₹5 crore and above to obtain LEI from an authorised Local Operating Unit (LOU).

❖ Key Highlights

- LEI is a **20-digit unique code to identify parties to financial transactions worldwide**.
- It has been conceived as a key measure to improve the quality and accuracy of financial data systems for better risk management post the global financial crisis.
- "Banks" include scheduled commercial banks (**excluding regional rural banks**), local area banks, small finance banks and primary (urban) co-operative banks.
- "Financial institutions" include **Exim Bank, SIDBI, NHB, NABARD and NaBFID and NBFCs**. Borrowers who fail to obtain LEI codes from an authorised Local Operating Unit (LOU) shall not be sanctioned any new exposure nor shall they be granted renewal/enhancement of any existing exposure.
- However, **departments/agencies of Central and State governments (not PSUs** registered under Companies Act or established as corporations under the relevant statute) shall be **exempted** from this provision.
- The RBI has prescribed a timeline for non-individual borrowers enjoying aggregate exposure of ₹5 crore and above from banks and financial institutions.

• The timeline :

Borrowers with exposure	Prescribed date
>25 crores	April 30, 2023
10-25 crores	April 30, 2024
5-10 crores	April 30, 2025

KUA Licence



❖ Context

➤ Govt has notified 38 entities for **Aadhaar KYC** user agency licence.

❖ Key Highlights

- The Department of Revenue in the Finance Ministry has recently notified these companies for verification of identity **under Section 11A of the PMLA 2002**.
- The **RBI** had in September 2021 said **entities other than banking companies** might, by notification of the Central Government, be **permitted to carry out authentication of a client's Aadhaar number** using the e-KYC facility provided by the Unique Identification Authority of India (UIDAI).
- Such notification shall be issued **only after consultation with UIDAI and the appropriate regulator i.e. RBI**.
- **NBFCs, Payment System Providers and Payment System Participants** were invited to submit their applications to the RBI for onward submission to UIDAI. As many as 100 more companies are likely to be authorised soon.

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