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Current Affairs - 21 January 2025

WHAT ARE ASSET RECONSTRUCTION COMPANIES (ARCS)?



- An ARC is a specialized financial institution that **purchases the bad debts of a bank** at a mutually agreed value and **attempts to recover those debts or associated securities by itself.**
- ARCs **help banks clean up their balance sheets** by acquiring financial assets from banks and financial institutions through auctions or bilateral negotiations.
- ARCs are **registered under the RBI** and **regulated under the** Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (SARFAESI Act, 2002).
- They function **under the supervision and control of the RBI.**
- As per the RBI, ARC **performs** the functions namely **Acquisition of financial assets, Change or takeover of Management or Sale or Lease of Business of the Borrower, Rescheduling of Debts, Enforcement of Security Interest and Settlement of dues** payable by the borrower.
- ARCs **take over** a portion of the bank's debts, which qualify as **Non-Performing Assets (NPAs)**. Therefore, ARCs are **involved in** the business of **asset reconstruction, securitisation, or both.**
- **All the rights previously held** by the lender (the **bank**) in regard to the debt are **transferred to the ARC.**
- The **required funds** to purchase such debts can be **raised from Qualified Buyers.**
 - Qualified Buyers include Financial Institutions, Insurance companies, Banks, State Financial Corporations, State Industrial Development Corporations, trustee or ARCs registered under SARFAESI and Asset Management Companies registered under SEBI that invest on behalf of mutual funds, pension funds, FIIs, etc.



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NATIONAL BOARD FOR WILDLIFE (NBWL)



- It is constituted by the Central Government **under Section 5A of the Wildlife (Protection) Act, 1972 (WLPA).**

- The board was constituted through an amendment of the WLPA in 2022.
- It replaced the Indian Board for Wildlife, which was formed in 1952.

NBWL is India's top-level **advisory body** to the government on matters pertaining to **wildlife conservation, particularly within Protected Areas (PAs).**

- It is responsible for guiding the government's decisions on matters related to wildlife conservation and **issuing approvals for projects in PAs.**
- The **WLPA mandates** that, without the **approval/recommendation of the NBWL, construction of tourist lodges, alteration of the boundaries of PAs, destruction or diversion of wildlife habitat, and de-notification of Tiger Reserves cannot be done.**

Organisation Structure:

- It is a **47-member committee, headed by the Prime Minister and the Minister of Environment, Forest, and Climate Change as vice chairperson.**
- In addition to offices and institutions directly involved in conservation and protection of wildlife, the NBWL also has the chief of army staff, defence secretary, expenditure secretary to the Government of India as members.
- Further, the **central government nominates 10 members** who are **eminent conservationists, ecologists, and environmentalists.**
- The **Additional Director General of Forests (WL) & Director, Wildlife Preservation** is the **Member-Secretary to the Board.**



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SURGICAL TELE-ROBOTIC SYSTEM



- SSI Mantra is a **robotic system** developed by medical technology company, SSI Ltd which is the first-of-its-kind system in India.
 - It has been approved by the **Central Drugs Standard Control Organisation** (CDSCO) in India under Class B and Class C surgical devices.
 - These approvals affirm the safety, efficacy, and regulatory compliance of the system for use in hospitals across India.
 - It facilitates complex surgery such as Totally Endoscopic Coronary Artery Bypass (TECAB).
 - **Advantages:** The advantages include **reduced time of operation**, better precision, minimal operation trauma to the body in terms of incision, blood loss, recovery time and chances of infection.
 - **Challenges:**
 - Latency time, ensuring good connectivity, anticipating and being prepared for medical and technical problems are the challenges associated with the procedure.
 - It is involved higher costs – both capital as well as operating and these facilities are more available in metro and tier-1 cities.
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CONTRACT FARMING



- It is an agreement between **farmers (producers) and buyers** in which both agree in advance on the terms and conditions for the production and marketing of farm products.
- These conditions usually specify the **price to be paid** to the farmer, the **quantity and quality** of the product demanded by the buyer, and the date for delivery to buyers.
- In some cases the contract may also include more detailed information on how the production will be carried out or if inputs such as seeds, fertilizers and technical advice will be provided by the buyer.

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Advantages to farmers

- **Financial support:** Easier access to inputs, services and credit.
 - It will help in improved production and management skills.
 - Secure market or access new markets.
 - It helps in reduction of price-related risks.
 - **It will generate more stable income and helps in** better planning.
 - Introduction of new technologies.
 - **Concerns of farmers**
 - **Flexibility issue: Loss of flexibility** to sell to alternative buyers when prices increase.
 - Possible delays in payments and late delivery of inputs.
 - **Risk of indebtedness** from loans provided by the buyer.
 - **Impact on environment:** It creates environmental risks from growing only one type of crop.
 - Unequal bargaining power between farmers and buyers.
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KALARIPAYATTU



- It is one of the oldest and **most scientific martial art forms** in the world, aimed at mind and body coordination.
- It originated and is widely practiced in Kerala. The term “Kalari” in Malayalam refers to a **traditional gymnasium** where this martial art, **known as Payattu**, is taught.
- According to mythology, the warrior sage Parasurama is credited with establishing Kalaripayattu.
- The **four stages of Kalaripayattu** are:



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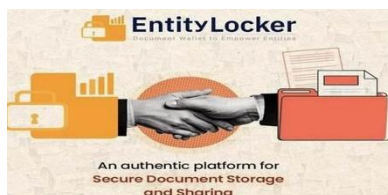


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- **Maipayattu:** It is the body conditioning phase where the person is **schooled to prepare their body for a fight**. Only after qualifying this stage can the practitioner proceed to the next phase of training.
- **Kolthari:** In this stage, a person is **taught attack and self-defense** with the help of wooden weapons such as short sticks, and long sticks.
- **Angathari:** Once the person overcomes the fear of fighting with **wooden weapons, sharp metal objects** are introduced — in the third stage.
- **Verumkai:** This stage includes **research-based bare-hand fighting**. Students are taught body anatomy so that they know what points they can hit and what they cannot.
- The main ethnic styles of Kalaripayattu found in the three regions of northern Kerala (Malabar) are: **Vattenthrippu Style, Arappukkai Style and Pillathangi Style**.
- It is believed that Kalaripayattu was introduced to **China at the Shaolin Temple** in the 5th century AD by Bodhidharma, who was originally from Thanjavore, a cultural center that was part of Kerala but is now in Tamil Nadu.

ENTITY LOCKER



- It is a **secure, cloud-based solution** that simplifies the **storage, sharing, and verification of documents for a wide range of entities**, including large organisations, corporations, micro, small, and medium Enterprises (MSMEs), trusts, startups and societies.
- It is designed to transform the management and verification of business/organisation documents.
- The platform is a critical component of India's **Digital Public Infrastructure**, aligning with the vision of the Union Budget 2024-25 for enhanced digital governance and ease of doing business.

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- It is built on a robust technological framework that integrates with multiple government and regulatory systems,

It offers:

- **Real-time access and verification** of documents through integration with government databases
- **Consent-based mechanisms** for secure sharing of sensitive information
- **Aadhaar-authenticated** role-based access management to ensure accountability
- **10 GB of encrypted cloud storage** for secure document management
- Legally valid digital signatures for authenticating documents

Benefits

- **Streamlines document sharing** and access with partners and stakeholders
- Built-in features **simplify adherence to regulations** and reporting requirements
- **Ensures accountability** by tracking all document-related activities
- **Consolidates storage** and security to reduce administrative overhead
- **Minimizes document processing** times and operational bottlenecks
- Seamless integration with Government organisations

It provides seamless integration with systems such as the **Ministry of Corporate Affairs, the Goods and Services Tax Network (GSTN), the Directorate General of Foreign Trade (DGFT)** and other regulatory institutions provides businesses instant access to critical documents.

It supports various **use cases, including:** Vendor verification on the procurement portal, expedited loan applications for MSMEs, FSSAI compliance documentation, vendor verification during registration in GSTN, MCA and tendering process, streamlined corporate annual filings



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INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR (IMEC)



- It is a connectivity project that seeks to develop a seamless infrastructure of **ports, railways, roads, sea lines, and pipelines** to enhance trade among **India, the Arabian Peninsula, the Mediterranean region, and Europe.**
- It was **announced in 2023 on the sidelines of the G20 meeting in New Delhi** when a memorandum of understanding (MoU) was **signed between the European Union and seven countries, namely India, the US, Saudi Arabia, the United Arab Emirates (UAE), France, Germany, and Italy.**
- The IMEC will comprise **two separate corridors, the eastern corridor connecting India to the Arabian Gulf and the northern corridor connecting the Gulf to Europe.**
- Upon completion, the corridor will have a cost-effective and reliable cross-border railway network, which will be supplemented by the available road transport and maritime routes.
- The corridor will include a **shipping route connecting Mumbai and Mundra (Gujarat) with the UAE** and a **rail network connecting the UAE, Saudi Arabia, and Jordan with the Israeli port of Haifa** to reach the shores of the Mediterranean Sea.
- **Haifa** will then be **connected by sea to the port of Piraeus in Greece** to eventually be connected to Europe.
- In addition, along the corridor, the countries will **also lay the network of electricity grids, optical fiber cable for digital connectivity, and pipeline for the transportation of hydrogen gas.**
- It intends to increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, enhance economic cooperation, generate jobs, and lower greenhouse gas emissions.



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WHAT IS NASAMS (NATIONAL ADVANCED SURFACE-TO-AIR MISSILE SYSTEM)?



- It is a **medium-range, ground-based air defense system**.
- It was designed and developed jointly by **Raytheon (United States) and Kongsberg Defence & Aerospace (Norway)**.
- NASAMS reached operational capability in 1994 and was first deployed by the Royal Norwegian Air Force.
- The missile system is **in service** in the armed forces of **13 countries, including Norway, Spain, the US, Finland, Hungary, the Netherlands, Australia, Indonesia, Qatar, Oman, Lithuania, and an undisclosed nation**.
- The NASAMS can be deployed to identify, **engage, and destroy aircraft**, helicopters, cruise missiles, and unmanned aerial vehicles (UAVs) and to **protect high-value assets and mass population centers against air-to-surface threats**.
- It has been **integrated into the US National Capital Region's air defense system** since 2005.
- **Features:**
 - It is the world's **first networked short- and medium-range air defense system** that **could integrate with other** equipment and air **defense systems**.
 - It features an X-Band, 360-degree phased array air defense radar with a 75-kilometer (approximately 47-mile) range to identify targets.
 - The NASAMS is armed with three launchers, each carrying up to six missiles.
 - The system can **engage 72 targets simultaneously** in active and passive modes.
 - It uses AIM-120 AMRAAM air-to-air missiles, which have been modified for ground launch and have an engagement range of about 30 kilometers.
 - It features network-centric, open architecture that provides increased survivability against electronic countermeasures.



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MIDGES



- These are **tiny insects** which are similar in appearance to flies but are more closely related to **mosquitoes** in their feeding habits.
- They belong to the **Culicoides** genus and are locally called **bhusi files**.
- **Food habit:** These flies **feed on the blood of livestock** such as sheep, goats, and cattle, as well as wild animals like deer.
- Amongst them five species are known to transmit the **bluetongue disease virus** which is a condition that can be fatal to livestock.
 - Bluetongue disease manifests through symptoms including blue discolouration of the tongue, fever, facial swelling, and excessive salivation.
 - It can potentially lead to death in affected animals and poses a significant threat to livestock farming and the agricultural economy.
- The study, conducted in 2022 and 2023, revealed that 17 of the 23 species identified are known to bite humans, although no human disease transmission has been reported.
- The **13 new species recorded** for India are *C. barnetti*, *C. gouldi*, *C. flaviscutellaris*, *C. flavipunctatus*, *C. hui*, *C. histrio*, *C. guttifer*, *C. perornatus*, *C. okinawensis*, *C. quatei*, *C. obscurus*, *C. coronalis*, and *C. kusaiensis*.
- The Indian Culicoides fauna now includes 93 valid species, many of which are recognised as confirmed or potential vectors of important pathogens of animal health.

Key facts about Culicoides

- **Distribution:** It is a large genus of the family Ceratopogonidae with cosmopolitan distribution excluding **New Zealand and Antarctica**, includes species that are among the smallest haematophagous members of the order Diptera.
- The midges of this family are gaining significant attention due to **their role as vectors of almost 60 viruses, 40 protozoans, and 24 filarial nematodes**, impacting not only livestock and **wildlife but also humans**.