

UNITED NATIONS RELIEF AND WORKS AGENCY FOR PALESTINIAN REFUGEES IN THE NEAR EAST (UNRWA)

India recently announced that it has provided US \$ 2.5 million to the United Nations Relief and Works Agency for Palestine Refugees in the Near East or the UNRWA for the welfare of Palestinian refugees.



About United Nations Relief and Works Agency for Palestinian Refugees in the Near East (UNRWA):

- It is a UN agency that supports the relief and human development of Palestinian refugees.
- **Establishment:**
- **Following the 1948 Arab-Israeli war**, UNRWA was established by United Nations General Assembly (UNGA) Resolution 302 (IV) of 8 December, 1949, to carry out direct relief and work programmes for Palestine refugees.
- The agency **began operations on 1 May, 1950.**
- In the absence of a solution to the Palestine refugee problem, the UNGA Assembly has **repeatedly renewed UNRWA's mandate**, most recently extending it until 30 June, 2023.
- It is **one of the largest United Nations programmes**, with a population of approximately 5 million registered Palestine refugees under its mandate and over 30,000 staff.

Fields of operations: It provides services in its **five fields of operations: Jordan, Lebanon, Syria, the Gaza Strip and the West Bank**, including the East of Jerusalem.

- UNRWA is unique in that it **delivers services directly to its beneficiaries.**
- **Services provided:** It encompasses **education, health care, relief and social services, camp infrastructure and improvement, microfinance, and emergency assistance**, including in times of armed conflict.

Funding:

- It is funded almost entirely by **voluntary contributions from UN Member States.**
- It also receives some funding from the **Regular Budget of the United Nations**, which is used mostly for international staffing costs.
- It reports only to the **UNGA.**
- **Headquarters:** It was originally headquartered in Beirut, Lebanon, but was moved to Vienna, Austria, in 1978. In 1996, the General Assembly moved the agency to the **Gaza Strip** to demonstrate the Assembly's commitment to the Arab-Israeli peace process.
- Its chief officer, the **commissioner-general**, the only leader of a UN agency to report directly to the General Assembly, is appointed by the UN secretary-general with the approval of an Advisory Commission.

SUKANYA SAMRIDDHI YOJANA (SSY)

The Government recently raised the interest rates on the Sukanya Samriddhi Yojana (SSY) scheme by 20 basis points to 8.2 percent from the existing 8 percent.



About the Sukanya Samriddhi Yojana:

- SSY is a savings scheme launched in 2015 under the Government of India's "**Beti Bachao Beti Padhao**" campaign, which aimed to promote the education of girl children.
- SSY is a **small-deposit scheme** tailored specifically for the girl child.
- This scheme enables guardians to open a savings account for their girl child with an authorized **commercial bank or India Post branch.**

Eligibility:

- The girl must be an **Indian resident.**
- The account can be **initiated by the parent or legal guardian** of the girl child.
- The girl child **must be below the age of 10** at the time of opening the account.

- **Only one SSY account is allowed per girl child.**
- **A family is limited to opening a maximum of two SSY scheme accounts.**
- **NRI's are not eligible to open these accounts.**
- **The girl must operate the account once she attains the age of 18 years.**
- **Features:**
- **The minimum and maximum deposits that can be made in an account in a financial year are 250 and Rs.1.5 lakh, respectively. The deposits can be made in multiples of 100.**
- **Deposits towards the scheme should be made for a period of 15 years. However, the scheme matures after 21 years.**
- **No interest will be payable once the account completes twenty-one years from the date of opening.**

Partial Withdrawal:

- **Withdrawal up to a maximum of 50%** of the amount in the account at the end of the financial year preceding the year of application for withdrawal shall be allowed **for the purpose of education** of the account holder.
- Such withdrawal shall be **allowed only after the account holder has attained the age of 18 years or has passed the 10th standard**, whichever is earlier.
- **Tax benefits:** To encourage investments in SSY, the scheme offers the following tax benefits:
- **Section 80C Deductions:** Investments made in the SSY scheme can be deducted under Section 80C of the Income Tax Act up to a **maximum cap of Rs. 1.5 lakh.**
- **Tax-Exempt Interest:** The interest that accrues on the Sukanya Samridhi Yojana account, compounded annually, is exempt from tax under Section 10 of the Income Tax Act.
- **Tax-Free Proceeds:** The **proceeds received upon maturity or withdrawal from the SSY account is also exempt from income tax.**

WHAT IS THE GREEN DEPOSIT?

Recently, the Reserve Bank of India (RBI) said it is not mandatory for banks and Non-Banking Financial Companies (NBFCs) to raise green deposits.



About Green Deposit:

- In general terms, a green deposit is a **fixed-term deposit** for those who want to invest in environmentally friendly projects.
- Just like a regular Fixed Deposit scheme, the green deposit **pays interest** to its investors and has a fixed term.
- The proceeds that a bank gets from deposit holders get earmarked for **allocation to green finance**.
- A green fixed deposit, also known as an environmentally friendly fixed deposit, is a financial instrument that encourages sustainable development by channeling funds towards projects focused on **renewable energy, clean technology, or other environmentally beneficial initiatives**.
- The green activities/ projects financed under the framework **can be classified under priority sector** if they meet the requirements laid down in priority sector lending (PSL) guidelines of RBI.

Banks are allowed **to offer overdraft facility** to customers against Green Deposits.

- The current framework permits green deposits to be **denominated in Indian Rupees only**.
- The deposits raised under the framework are **covered by Deposit Insurance and Credit Guarantee Corporation (DICGC)** in accordance with the Deposit Insurance and Credit Guarantee Corporation Act, 1961 and the regulations framed there under, as amended from time to time.
- **On maturity**, the green deposits would be **renewed or withdrawn** at the option of the depositor.

WHAT IS A PROMISSORY NOTE?

The Karnataka High Court has held that a mention in promissory note, that the payer is at liberty to proceed against the note creator's property if he fails to repay, is an additional condition that does not contravene Section 4 of the Negotiable Instruments Act.



About Promissory Note:

- A promissory note is a **written and signed promise to repay a sum of money** in exchange for a loan or other financing.
- Promissory notes are **binding legal documents** used to protect both the lender and the borrower.
- It is **issued by the debtor** and states that he will pay the requisite amount within a certain time frame.
- The **person making the promise** is called the ‘maker,’ and the **person to whom the payment is to be made** is called the ‘payee.’
- It **typically contains all the terms involved**, such as the principal debt amount, interest rate, maturity date, payment schedule, the date and place of issuance, and the issuer's **signature**.
- Promissory notes can also be **divided into secured and unsecured notes**.
- In the case of a secured promissory note, the **borrower must provide collateral** to the lender to secure the amount.
- Unsecured notes **do not require collateral** and are issued based on trust. Unsecured notes are very common among friends and family.

Promissory notes in India:

- In India, a promissory note can be **issued under Section 4 of the Negotiable Instruments Act, 1881**, therefore making it a legal instrument and binding the parties by law.

- Promissory Notes **issued in one Indian state, can be presented in another state** provided that the note bears a valid stamp. There is no requirement for additional stamp duty to be paid.
- A Promissory Note **must always be written by hand.**
- It **must include all the mandatory elements**, such as the legal names of the payee and maker's name, amount being loaned/to be repaid, the full terms of the agreement, and the full amount of liability, beside other elements.
- The note **must clearly mention only the promise** of making the repayment **and no other conditions.**
- After issuance, a Promissory Note **must be stamped** according to the regulations of the Indian Stamp Act. It **can also be issued on a stamp paper** in case revenue stamps are unavailable.
- All Promissory Notes are **valid only for a period of 3 years** starting from the date of execution, after which they will be invalid.
- There is **no maximum limit in terms of the amount** which can be lent or borrowed.
- The **issuer/lender** of the funds is **normally the one who will hold the Promissory Note.** When the loan amount has been disbursed or repaid fully, the Promissory Note must be cancelled and marked "Paid in Full", after which it can be returned to the borrower / payee.
- While the **signature of a witness is not a mandatory requirement**, it is advisable to have a note signed by a witness who is independent of the transaction.

Key Facts about Negotiable Instruments Act, 1881:

- The Act was enacted to **provide a uniform legal framework for the use of negotiable instruments** in India.
- It governs the use of negotiable instruments in India.
- It provides for the regulation of **promissory notes, bills of exchange, and cheques.**

BHIL TRIBE



About Bhil Tribe:

- Bhils are considered as one of the **oldest tribes in India**.
- The name 'Bhil' is derived from the word **villu** or **billu**, which according to the Dravidian language is known as Bow.
- They could be identified as one of the Dravidian racial tribes of Western India and belong to the Australoid **group of tribes**.
- They are mainly divided into two main groups: the **central and eastern or Rajput Bhils**.
- The central Bhils are found in the mountain regions in the Indian states of **Madhya Pradesh, Maharashtra, Gujarat and Rajasthan**. Bhils are also found in the north eastern parts of Tripura.
- They speak **Bhili**, which is an Indo Aryan language.
- Religion practice among the Bhils differ from place to place.
- Most of them worship local deities like **Khandoba, Kanhoba, Bahiroba**, and Sitalmata. Some worship the Tiger God called 'vaghdev'.
- They consult **Badvas** -the hereditary sorcerers on all the occasions.
- The **Baneshwar fair** is the main festival celebrated among the Bhils. This fair is held during the period of Shivratri and is dedicated to Baneshwar Mahadev also known as **Lord Shiva**.

SRIMUKHALINGAM TEMPLE



Archaeological Survey of India assured to send a note to UNESCO over inclusion of Srimukhalingam temple in Andhra Pradesh in world heritage structures' list.

About Srimukhalingam temple:

- It is located in the state of **Andhra Pradesh**.
- This temple is built in the **Kalinga architectural style**.

- It is located on the banks of **Vamsadhara River** and is dedicated to lord Srimukha Lingeswara (a form of Shiva).
- The Shivalinga here has a mukha or facial representation of Lord Shiva.
- It was constructed in **the 9th century CE** by kings of the **Eastern Ganga Dynasty**.
- It contains exquisite sculptures from that period.
- It is believed that visiting this temple and taking a dip in the river relieves one from the cycle of rebirth.
- It is housing 3 ancient temples at one Location.
- The Trinity of **Madhukeshwara, Someswara and Bheemeswara Temples** are a testimony to the magnificent architectural skills of Kalinga Kings.
- It was built by **Kamarnava II**, ruler from the family line of Eastern Ganga.

Key points about UNESCO World Heritage Sites

- A World Heritage Site (WHS) is a landmark or area with legal protection by an international convention administered by the **UNESCO under the UNESCO World Heritage Convention, established in 1972**.
- These sites are designated by UNESCO for having **cultural, historical, scientific** or other forms of significance.
- The sites, classified as **cultural, natural and mixed** (meeting both cultural and natural criteria) heritage around the world, are considered to be of outstanding value to humanity.
- To be selected, a WHS must be a somehow unique landmark which is geographically and historically identifiable and has special cultural or physical significance.
- For example, WHS might be ancient ruins or historical structures, buildings, cities, deserts, forests, islands, lakes, monuments, mountains or wilderness areas.
- These sites are demarcated by UNESCO as protected zones and the list is maintained by the international World Heritage Program administered by the UNESCO World Heritage Committee.

MUKURTHI NATIONAL PARK



It is located in the western corner of Nilgiris Plateau in the state of Tamil Nadu and is a part of the Nilgiri Biosphere Reserve.

- It is sandwiched between Mudumalai National Park and the Silent Valley National Park.
- It was established with the prime motive of conserving its keystone species – **the Nilgiri Tahr**.
- It is a **UNESCO World Heritage Site** and was formerly known as Nilgiri Tahr National Park.
- It is also home to **Mukurthi Peak** (2,554m), the fourth highest peak in the Nilgiri Hills.

Rivers: Pykara and Kundah rivers flow through the park along with several perennial streams that originate in the park and drain into the Bhavani Puzha.

Vegetation:

- The majority of the landscape in the reserve is covered with **shrubs and mountainous grasslands**.
- The areas which are at an elevation and experience high rainfall are covered with **sholas and lush green tropical grasslands**.

Flora:

- Sholas, Gaultheria fragrantissima, Helichrysum and Berberis tinctoria, Rhododendrons, Cinnamon, Mahonia, Satyrium, Raspberries etc.

Fauna: Nilgiri tahr, Indian elephants, Nilgiri Langur, Bengal tiger and bonnet macaque etc.