

MANGROVES AS CARBON SINK: INDIA JOINS FIVE-NATION ALLIANCE AT COP27

In News:

- At the ongoing 27th Session of Conference of Parties (COP27) at Sharm El-Sheikh, the Mangrove Alliance for Climate (MAC) was launched with India as a partner.

Mangroves

- Mangrove trees can grow in saline waters, and can sequester up to four times more carbon than tropical rainforests.
- Eighty per cent of the global fish populations depend on mangrove ecosystems.

Why are mangroves significant in fighting climate change?

- With notable adaptive features, mangroves are the natural armed forces of tropical and subtropical nations.
- They are the best option to fight against consequences of climate change such as sea level rise and increased frequency of natural calamities like cyclones and storm surges.
- They are among the most carbon-rich forests in the tropics and account for three per cent of carbon sequestered by the world's tropical forests.
- Mangroves are the economic foundations of many tropical coastal regions.
- To sustain the blue economy, it is imperative to ensure the sustainability of coastal habitats, particularly mangroves for tropical nations, at the local, regional, and international levels.

India and the mangroves

- India holds around 3 percent of South Asia's mangrove population.
- According to the Forest Survey report 2021, mangroves cover in the country is 4,992 square km, which is 0.15 percent of the country's total geographical area.
 - Since 2019, the cover has risen by only 17 sq km.
- West Bengal has the highest percentage of mangrove cover in India. It is followed by Gujarat and Andaman, and Nicobar Islands.

- Maharashtra, Odisha, Andhra Pradesh, Tamil Nadu, Goa and Kerala too have mangrove.
- In India, mangrove ecosystems are legally protected by the Coastal Regulation Zone Notification, 2011 under the Environment Protection Act, 1986.

News Summary

- At the United Nations climate summit – the 27th Session of Conference of Parties (COP27) – held at the Sharm El-Sheikh in Egypt, India was among the first countries to join the Mangrove Alliance for Climate (MAC).

Mangrove Alliance for Climate (MAC)

- MAC is an initiative spearheaded by the United Arab Emirates (UAE) in partnership with Indonesia to strengthen efforts on conserving and restoring mangrove forests.
- It aims to raise awareness about the role of mangroves as a “nature-based” solution to climate change.
- **India is among the first countries** to join the alliance; the others include Australia, Japan, Spain, and Sri Lanka.
- As part of this alliance, an international mangrove research centre will be established in Indonesia.
- This centre will conduct studies on mangrove ecosystem services such as carbon sequestration and ecotourism.

Working

- The intergovernmental alliance will work on a voluntary basis and countries will set their deadlines for mangrove conservation.
- The parties will decide their own commitments and deadlines regarding planting and restoring mangroves.
- It will be difficult to hold members accountable. However, the member nations will share expertise and back each other in the endeavour to protect coastal areas.

India’s association would strengthen MAC

- As part of its Nationally determined contributions (NDCs), India has committed to create an additional carbon sink of 2.5 to 3 billion tonnes of CO₂ equivalent through additional forest and tree cover by 2030.
 - Hence, India is keen on growing the mangrove plantation.
 - India has demonstrated expertise in mangrove restoration activities for nearly five decades and restored different types of mangrove ecosystems both on its east and west coasts.
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US TREASURY REMOVES INDIA FROM ITS CURRENCY MONITORING LIST

In News:

- The US Department of Treasury has removed India from its Currency Monitoring List of major trading partners.
- Along with India, the United States also removed Italy, Mexico, Thailand and Vietnam from its Currency Monitoring List.
- India had been on the list for the last two years.

Currency Monitoring List

- Currency Monitoring List of **major trading partners** of the USA is the list of countries that merit close attention to their currency practices and macroeconomic policies.
- Basically, it is a monitoring list of countries with potentially “questionable foreign exchange policies” and “currency manipulation”.
 - Currency manipulator label is given by the US government to countries it feels are engaging in unfair currency practices by deliberately devaluing their currency against the dollar.
 - The practice would mean that the country in question is artificially lowering the value of its currency to gain an unfair advantage over others.

Criteria for inclusion in the list:

- Country’s inclusion is based on the three key criteria:
 - a significant bilateral trade surplus (equivalent to \$20 billion) with the United States;

- a material current account surplus (equivalent to 2 per cent of gross-domestic product); and
- engaged in persistent one-sided intervention in the foreign exchange market.
- Countries remain on the list for two report cycles to ensure that if there are any improvements in the performance of the country it should not be due to temporary reasons.
- An economy meeting two of the three criteria is placed on the **Watch List**. Countries that meet all three of the criteria are labelled as **currency manipulators** by the Treasury.

What happens if a country gets included in the list?

- The designation of a country as a currency manipulator does not immediately attract any penalties.
- However, it tends to dent the confidence about a country in the global financial markets.

India's inclusion in the list

- India was last included in the currency watchlist in October 2018, but was removed from the list in May 2019.
- Again, in December 2020, India was included in the list. Since then, it had been on the list, only to be removed recently.
- Indian policymakers criticized India's inclusion in the list by saying that the move is an intrusion of the policy space of the RBI.
- RBI is mandated to provide stability in the currency, as a result of which central banks buy and sell foreign currency.
- As per India, RBI is not accumulating reserves and its activity in the foreign exchange market is perfectly balanced.

Why India was Included in this list?

- As per the US Department of Treasury, India had fulfilled the criteria for inclusion in the list in December 2020 and it continued to do during the review of April 2021.
- For example, the reasons cited by the US for India's inclusion in April 2021 were:
 - India's trade surplus with the United States had gone up by nearly \$5 billion in the financial year 2020/21.

- India's bilateral trade surplus in goods with the United States totalled \$24 billion in 2020, along with a services trade surplus of \$8 billion.
- The report also highlighted that the RBI's dollar purchase stood at 5% of the GDP exceeded the **2% threshold**.

News Summary

- India, along with four other countries has been removed from the Currency Monitoring List by the US Department of Treasury.
- The countries that have been removed from the list have met only one out of three criteria for two consecutive reports.
- Currently, after the removal of five states, China, Japan, Korea, Germany, Malaysia, Singapore and Taiwan are the remaining seven economies that have remained on the list and are a part of the current monitoring list.

CRYOGENIC ENGINE

The Indian Space Research Organisation (ISRO) has successfully conducted the hot test of CE20 cryogenic engine.



About:

- According to ISRO, CE20 cryogenic engine is indigenously developed for LVM3.
- This will enhance the LVM3 payload capability up to 450 kg with additional propellant loading.
- The Launch Vehicle Mark-III went through the hot test at an uprated thrust level of 21.8 tonnes for the first time.
- The major modifications carried out on this test article compared to previous engines was introduction of Thrust Control Valve (TCV) for thrust control.
- In addition to the hot test, a 3D printed LOX and LH2 turbine exhaust casings were inducted in the engine for the first time.
- The LVM3 is the heaviest launch vehicle of ISRO.

SRI NADAPRABHU KEMPEGOWDA

Prime Minister Narendra Modi recently unveiled a 108-feet tall bronze statue of Sri Nadaprabhu Kempegowda in Bengaluru. The ‘Statue of Prosperity’ was built to commemorate the contribution of Nadaprabhu Kempegowda, the founder of Bengaluru.



About:

- Nadaprabhu Hiriya Kempe Gowda (1510 - 1569) is also known as Kempe Gowda.
- He was an Indian ruler under the **Vijayanagara Empire**.
- **Contributions:**
 - The city of Bengaluru, capital of Karnataka, was founded by Kempe Gowda in 1537. He was successful in planning and building Bengaluru Fort and Bengaluru Pete, the foundation of Bengaluru.
 - He is also noted for his societal reforms and contribution to building temples and water reservoirs in Bengaluru.
 - One of his social reforms was to prohibit the custom of amputating the last two fingers of the left hand of the unmarried women during "Bandi Devaru", an important custom of Morasu Vokkaligas.
 - He was a patron of art and learning.

EAT RIGHT STATION

Indian Railways’ Bhopal Railway Station has been awarded a 4- star 'Eat Right Station' certification for providing high-quality, nutritious food to passengers.



About:

- This certification is granted by FSSAI to railway stations adhering to standard food storage and hygiene practices.

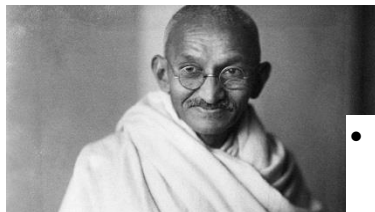
- The 'Eat Right Station' certification is awarded by FSSAI to railway stations that set benchmarks in providing safe and wholesome food to passengers.
- The station is awarded a certificate upon a conclusion of an FSSAI-empanelled third-party audit agency with ratings from 1 to 5.
- The **4-star rating indicates** full compliance by the station to ensure safe and hygienic food is available to passengers.
- The other railway stations with this certification include **Anand Vihar Terminal Railway Station; (Delhi), Chhatrapati Shivaji Terminus; (Mumbai), Mumbai Central Railway Station; (Mumbai), Vadodara Railway Station, Chandigarh Railway Station.**

Eat Right India:

- The certification is part of the 'Eat Right India' movement- a large-scale effort by FSSAI to transform the country's food system to ensure safe, healthy and sustainable food for all Indians.
- Eat Right India adopts a judicious mix of regulatory, capacity building, collaborative, and empowerment approaches to ensure that our food is suitable both for the people and the planet.

PUBLIC SERVICE BROADCASTING DAY

Public Service Broadcasting Day was celebrated on November 12.



About:

- The day is celebrated every year to commemorate the first and only visit of Mahatma Gandhi, to the studio of All India Radio, Delhi in 1947.
- He addressed the displaced people, who had temporarily settled at Kurukshetra in Haryana after partition.
- In the year 2001, the day was officially declared as Public Service Broadcasting Day.

CATAMARAN VESSEL

Cochin Shipyard has recently signed an MoU with Inland Waterways Authority of India to build the country's first hydrogen fuel cell catamaran vessel for Varanasi in Uttar Pradesh.



About:

- The Shipyard also signed another MoU for the construction of six electric catamaran vessels for Uttar Pradesh and two such vessels for Guwahati.
- The air-conditioned hydrogen fuel cell catamaran vessel will have a seating capacity for 100 passengers.
- It will be deployed at Varanasi after test and trial in Kochi.
- The air-conditioned electric hybrid vessels, designed for short-distance commute in riverine waters, will have seating capacity for 50 passengers.
- The vessels will provide onboard accommodation for the crew, besides toilet and washroom facilities for the passengers.
- The vessels will significantly contribute to the reduction in pollution levels in the National Waterways.

ASEAN-INDIA FRIENDSHIP YEAR

The year 2022 has been declared as the ASEAN-India Friendship year, as ASEAN and India commemorate 30 years of partnership.



About:

- **ASEAN stands for the Association of Southeast Asian Nations.**
- It is a political and economic union of 10 Asian countries aimed at promoting the economic growth, political stability of individual countries, and regional stability among its members.
- Apart from economic and political growth it also focuses on social progress, social-cultural evolution among member countries, and provision of mechanisms and strategies to resolve differences peacefully.

- **History:** It was formed in 1967, by Thailand, Singapore, Philippines, Malaysia, and Indonesia. Membership has been extended to include Vietnam, Burma/Myanmar, Laos, Cambodia, and Brunei.
 - It includes eight dialogue partners -- India, China, Japan, the Republic of Korea, Australia, New Zealand, the United States and Russia.
 - **Secretariat:** Jakarta, Indonesia.
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PER CAPITA INCOME IN REAL TERMS GREW BY 33.4% IN 8 YEARS SINCE NFSA: GOVT

In News:

- The Union government has informed the Supreme Court that the per capita income of the Indian population has increased in real terms by 33.4% in the 8 years after the enactment of the National Food Security Act (NFSA), 2013.
- This response comes in response to a SC order for a comprehensive survey of migrant labourers who faced great hardship and job loss during the first lockdown in 2020.

About the National Food Security Act (NFSA):

- **Objective:**
 - The NFSA, 2013 was notified to provide for food and nutritional security, by ensuring access to adequate quantity of quality food at affordable prices to people to live a life with dignity.
- **Salient features:**
 - It provides a **legal right** to persons belonging to “eligible households” to receive food grains at subsidised price/central issue prices under the under Targeted Public Distribution System (TPDS).
 - The percentage of population covered under TPDS in rural and urban areas shall be calculated on the basis of Census of India.
 - State governments are tasked with identifying Antyodaya Anna Yojana (AAY - poorest of the poor) and priority households (PHH) beneficiaries within the TPDS-covered population.

- Every person in the PHH category receives 5 kg of food grains per month at - **rice at Rs 3/kg, wheat at Rs 2/kg and coarse grain at Re 1/kg**. Each AAY household gets Rs 35 kg of food grains per month.
 - The Act covers up to 75% of the rural population and up to 50% of the urban population for receiving subsidised food grains (overall **67%** of the total population).
 - **Special focus on the nutritional support to women and children:**
 - **Women:** It provides meals to pregnant women and lactating mothers during pregnancy and six months after the child birth.
 - Such women will also be entitled to receive maternity benefits of not less than **6,000**.
 - **Children:** Up to 14 years of age will be entitled to nutritious meals as per the prescribed nutritional standards.
 - **Food security allowance:** In case of non-supply of entitled food grains or meals, the beneficiaries will receive food security allowance.
 - **Grievance redressal mechanism:** The Act also contains provisions for setting up of grievance redressal mechanisms at the District and State levels.
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