

AMRIT BHARAT STATION SCHEME

Ministry of Railways has recently formulated a new policy for modernization of stations named “Amrit Bharat Station” scheme.



About:

- Amrit Bharat Station scheme envisages development of stations on a continuous basis with a long term vision.
- The scheme will subsume all previous redevelopment projects where work is yet to begin.
- The scheme aims at **preparation of Master Plans of the Railway stations** and implementation of the Master Plan in phases to enhance the facilities including and beyond the Minimum Essential Amenities.
- However, **plans and consequent budgets will only be approved on the basis of factors such as footfall and inputs from stakeholders**. Zonal railways have been given the responsibility of selecting stations, which will then be approved by a committee of senior railway officials.
- The model envisages **low-cost redevelopment of stations** which can be executed timely.
- The scheme also aims to **relocate redundant/old buildings in a cost efficient manner** so that space is released for higher priority passenger related activities and future development may be carried out smoothly.

Facilities Planned under Amrit Bharat Station Scheme

- Provision for **Roof Plaza** to be created in future
- **Free Wi-Fi, space for 5G** mobile towers
- **Smooth access by widening of roads, removal of unwanted structures**, properly designed signages, dedicated pedestrian pathways, well planned parking areas, improved lighting etc.
- **High level platforms** (760-840 mm) at all stations with a length of 600 metres
- **Special amenities** for the disabled

SOCIAL STOCK EXCHANGE (SSE)

National Stock Exchange of India (NSE India) recently received an in-principle approval from the Securities Exchange Board of India (Sebi) to set-up SSE as a separate segment



About:

What is SSE?

- SSE is a novel idea in India, and a stock exchange of this kind is intended to **benefit the private and non-profit sectors by directing more capital to them.**
- During her Budget speech for the fiscal year 2019–20, Finance Minister first proposed the concept of SSE. **The Securities Contracts (Regulation) Act, 1956** was then invoked by the government, which subsequently published a gazette notification announcing a new security as "zero coupon zero principal".
- The SSE will **function as a distinct division of the current stock exchanges** under the new regulations.

Who can list on SSE?

- Not-for-profit organisations (NPOs) and for-profit social enterprises with social intent and impact as their primary goal will be eligible to participate in the SSE.
- The social enterprises will have to engage in a social activity out of 16 broad activities listed by the regulator.
- The eligible activities include-
 - eradicating hunger poverty, malnutrition and inequality
 - promoting healthcare, supporting education, employability and livelihoods
 - gender equality empowerment of women and LGBTQIA communities
 - supporting incubators of social enterprise.
- Corporate foundations, political or religious organisations or activities, professional or trade associations, infrastructure companies, and housing companies, with the exception of affordable housing, **will not be eligible to be identified as social enterprises.**

- According to Sebi's framework, **minimum issue size of ₹1 crore and a minimum application size for subscription of ₹2 lakh** are currently required for SSE.
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GREEN METHANOL

State-owned power generation company NTPC has recently partnered with Tecnimont to explore green methanol production at a commercial scale.



About:

- The green methanol project involves capturing carbon from NTPC power plants and converting it into a green fuel.

What is Green methanol?

- Green methanol is methanol that is **produced renewably and without polluting emissions**, one of its variants being generated from green hydrogen.
- It is a low-carbon fuel that can be made from **either biomass gasification or renewable electricity and captured carbon dioxide (CO₂)**.
- This chemical compound can be used as a **low-carbon liquid fuel and is a promising alternative to fossil fuels** in areas where decarbonisation is a major challenge, such as maritime transport.

Other classifications:

Grey methanol

- It is obtained by synthesis reaction from methane present in natural gas (or in some cases, as in China, still from coal). It is therefore not a renewable or clean energy.

Blue methanol

- It is also obtained by synthesis derived from natural gas, but includes as part of the process the capture and storage of the carbon generated during its production, converting it into a less polluting product.
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ASIAN DEVELOPMENT BANK (ADB)

Recently, India and ADB sign a \$125 million loan to improve Urban Services in Tamil Nadu.



ASIAN DEVELOPMENT BANK

About:

- The Government of India and the ADB signed a \$125 million loan to develop climate-resilient sewage collection and treatment, and drainage and water supply systems in three cities in the state of Tamil Nadu.
- The financing is the third and the last tranche of the \$500 million multi-tranche financing facility (MFF) for the Program approved by ADB in 2018 to build priority water supply, sewerage, and drainage infrastructure in strategic industrial corridors across 10 cities in the state. The tranche 3 loan covers **Coimbatore, Madurai, and Thoothukudi**.
- This financing will help ensure universal access to basic water and sanitation services and improve resilience against floods in the project target areas which are also the industrial hubs of Tamil Nadu

What is ADB?

- It is a regional development bank established on **19th December 1966**.
- It envisions a prosperous, inclusive, resilient, and sustainable Asia and the Pacific while sustaining its efforts to eradicate extreme poverty in the region.
- **Headquarters:** Manila, Philippines.
- **Members:** 68 members, 49 from within Asia.
- Japan holds the largest proportion of shares in ADB followed by the USA, because Japan is one of the largest shareholders of the bank, and the president has always been Japanese.
- ADB is an official **United Nations Observer**.

RUSSIA – UKRAINE WAR

Why in news?

- Recently, Ukraine President Zelenskyy had a telephonic conversation with prime minister Narendra Modi.
- During the conversation, Zelensky emphasised that as the current president of the G20, India should support his 10-point peace plan to end the war with Russia.
- Ukrainian President had laid out the “Peace Formula” at the G-20 summit, held in November 2022, at Bali.

Russia – Ukraine War

- On February 24, 2022, Russia launched an all-out invasion of Ukraine by land, air and sea. This was the biggest attack on a European state since World War II.
- So far, Moscow has been denied the swift victory it anticipated, and has failed to capture major cities across the country, including Kyiv, the capital.
- Still, Russia has superior military might, and Putin has indicated that his ultimate goal is to capture Kyiv, topple Ukraine’s democratically elected government, and subsume the country into Russia’s orbit.

Why Russia invaded Ukraine?

- **Russia wants a guarantee that Ukraine can never join NATO**
 - Russia's main demand is a commitment from NATO to end its further expansion into former Soviet republics — especially Ukraine.
 - Russia wants NATO to rescind a 2008 promise that Ukraine could someday join the defense alliance.
- **Russia wants NATO arms out of Eastern Europe**
 - Russia wants NATO to stop deploying its weapons and forces in countries in Central and Eastern Europe that joined the alliance after 1997.
- **Russia wants a ban on NATO missiles within striking distance**

- Russia has nervously watched as NATO has demonstrated it can deepen its involvement in Ukraine — providing weapons and training.
 - NATO missiles on Ukrainian soil might pose serious threat to Russia’s security.
 - **Russia wants autonomy for eastern Ukraine**
 - Russia says Ukraine must meet its obligations under 2015 agreements.
 - The peace deal, known as the Minsk agreements, was signed to end the fighting between Ukraine's army and pro-Russian separatists in eastern Ukraine.
 - The Minsk agreements also provided additional autonomy to the separatist Russian-speaking territories in the Donbas.
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INSOLVENCY AND BANKRUPTCY CODE

Why in News?

- The Reserve Bank of India (RBI) has called for extending the ‘pre-packaged’ insolvency resolution process to large borrowers.
- The current process is focused primarily on resolution and requires a majority of creditors to accept a deal before approaching the insolvency court.

Background:

- In a growing economy like India, a healthy credit flow and generation of new capital are essential, and when a company or business turns insolvent or “sick”, it begins to default on its loans.
- In order for credit to not get stuck in the system or turn into bad loans, it is important that banks or creditors are able to recover as much as possible from the defaulter and as quickly as they can.
- The business can either get a chance, if still viable, to start afresh with new owners, or its assets can be liquidated or sold off in a timely manner.
- This way fresh credit can be pumped into the system and the value degeneration of assets can be minimised.

What is the Insolvency and Bankruptcy Code (IBC)?

- In 2016, at a time when India's Non-Performing Assets and debt defaults were piling up, the Insolvency and Bankruptcy Code (IBC) code was introduced to overhaul the corporate distress resolution regime in India and consolidate previously available laws to create a time-bound mechanism.
- Insolvency resolution in India took 4.3 years on an average.
- In comparison, countries such as UK and USA took 1 year and 1.5 years, respectively.
- The Insolvency and Bankruptcy Code 2016 was implemented through an act of Parliament.
- The Code aims to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders.

What is the mandate of the IBC?

- When insolvency is triggered under the IBC, there can be two outcomes: **resolution** or **liquidation**.
- All attempts are made to resolve the insolvency by either coming up with a restructuring or new ownership plan and if resolution attempts fail, the company's assets are liquidated.
- Companies have to complete the entire insolvency exercise **within 180 days** under the IBC.
- For smaller companies including startups with an annual turnover of Rs 1 crore, the whole exercise of insolvency must be completed within 90 days.

Who regulates the IBC proceedings?

- Insolvency and Bankruptcy Board of India has been appointed as a regulator and it can oversee these proceedings.
- IBBI has 10 members; from Finance Ministry, Law Ministry and the RBI.

News Summary:

- The Reserve Bank of India (RBI) has called for extending the 'pre-packaged' insolvency resolution process to large borrowers.
- The process refers to an insolvency resolution mechanism where there is an understanding between the debtors and creditors on how to move forward.

- Once two-third of the creditors accept a resolution plan, the parties approach the insolvency court for its implementation.
- The Government had introduced the pre-pack insolvency resolution for MSMEs and other small businesses.
- Speaking in favour of the IBC, the RBI stated that the **IBC has helped lenders recover close to 201% of the liquidation value until September 2022.**
- The RBI has also acknowledged that **Debt Recovery Tribunals (DRTs)** and the **Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002** continue to remain as effective as the IBC.

What is the SARFAESI Act?

- Sarfaesi Act was passed by the Parliament on the basis of recommendations made by the **Narasimham Committee – II** in 1998.
- The committee was formed to review the progress of the implementation of the banking reforms since 1992 with the aim of further strengthening the financial institutions of India.
- The Act Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act came into existence in December, 2002.
- The primary objective of the Act is to enable the Banks and Financial Institutes to recover its money advanced quickly.

Salient Features of the Act:

- The Act empowers the Banks and FI's to auction the property mortgaged with them to recover such outstanding dues which is not paid for years despite repeated follow-ups'.
- In 2013, the Act was amended to include co-operative banks formally under the definition of banks eligible to use it.
- The Act provides for the establishment of **Asset Reconstruction Companies** to acquire assets from Banks and other Financial Institutions.
- The ARCs take over a portion of the debts of the bank that qualify to be recognised as NPAs.

E-SPORTS

Recently, India has officially recognised Esports as a part of 'multisport event'.



About:

- The President of India, amended the regulations governing eSports in accordance with the authority "conferred by clause (3) of Article 77 of the Constitution" and requested the Sports Ministry and the Ministry of Electronics and Information Technology to include "**Esports as part of multi-sports events.**"
- According to a gazette notification, E-Sports will now be a part of the “multisports event” category in India. **E-Sports will be taken care of by Department of Sports under the Ministry of Youth Affairs and Sports.** Meanwhile, 'Online Gaming' will be under MEITY (Ministry of Electronics and Information Technology).
- E-Sports, short for electronic sports, is a form of competition using video games.

SEPSIS

Recently, new research clarifies that Sepsis is one of the most expensive medical conditions in the world, and can lead to cell death.



About:

- Despite dramatic improvements in understanding the immunological mechanisms behind sepsis, it remains a major medical concern, affecting nearly 50 million people globally each year.
- Sepsis is a life-threatening condition arising from **the body's over-reactive response against infection**, leading it to injure its tissues and organs.
- Researchers have studied how certain types of bacteria interact with cells during infections to discover the cells and molecules that potentially trigger death from sepsis.

Autoimmunity and sepsis

- The body's response to infection starts when immune cells recognise components of the invading pathogen. These cells then **release molecules like cytokines** that help eliminate the infection.
- Among the hundreds of cytokines that exist, tumour necrosis factor, or TNF stands tall as the most potent and the most studied for nearly the past 50 years.

What is Tumour Necrosis Factor?

- It is a cytokine which is produced when the immune system is stimulated by a bacterial extract called Coley's toxin.
- Blood cells made in the bone marrow (myeloid cells) are the major producers of TNF.
- In normal conditions, TNF promotes beneficial processes such as cell survival and tissue regeneration.
- Uncontrolled TNF production can lead to a dangerous cytokine storm and to the development of rheumatoid arthritis and similar inflammatory conditions.
- Blocking and neutralising TNF activity can effectively treat numerous autoimmune diseases, including rheumatoid arthritis.

What are Cytokines?

- These are a broad group of small **proteins** released by the immune cells in response to a pathogen.
 - Cytokines play an essential role in the immune response, excessive and uncontrolled cytokine production can lead to a dangerous cytokine storm.
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