

SAMUDRAYAAN MISSION?



The National Institute of Ocean Technology (NIOT) has completed a key test for India's first manned submersible mission called Samudrayaan.

Samudrayaan Mission is India's first manned mission to **explore the deep ocean**.

- It is aimed to develop a self-propelled manned submersible to carry three human beings to a water depth of 6,000 meters in the ocean.
- It is designed to study the deep ocean resources and conduct biodiversity assessments as well.
- The project is part of the larger Deep Ocean Mission, which supports the Central Government's Blue Economy policy.
- Nodal Ministry: **Ministry of Earth Sciences (MoES)**

What is MATSYA 6000?

- It is a **manned submersible vehicle** developed by the National Institute of Ocean Technology (NIOT), Chennai.
- It was developed **under the Samudrayaan mission** to facilitate humans in the deep ocean in exploring mineral resources. It has an **endurance of 12 hours** of operational period and **96 hours in case of emergency**.
- It will **allow scientific personnel to observe and understand unexplored deep-sea areas** by direct interventions. Further, it will enhance the capability for deep-sea manned vehicle development.
- Expected to be launched in 2024-25, it would **make India only one among six countries (US, Russia, Japan, France, and China)** to have piloted a crewed under-sea expedition beyond 5,000 metres.
- It is a mission-mode project to **support the Blue Economy Initiatives** of the Government of India.

WHAT ARE REGIONAL RURAL BANKS (RRBS)?

The most critical issue of the 2019 amalgamation of Regional Rural Banks (RRBs) was that of technology, systems and procedures, as different banks followed different systems and procedures despite the same core banking platform, says a new book.



- RRBs are banks formed in collaboration by the Central Government, State Governments, and Sponsoring Commercial Banks to give loans to rural areas.
- Their mission is to fulfill the credit needs of the relatively unserved sections in rural areas: small and marginal farmers, agricultural labourers and socio-economically weaker sections.
- The RRBs mobilize financial resources from rural/semi-urban areas and grant loans and advances mostly to small and marginal farmers, agricultural labourers and rural artisans.
- **Origin:**
 - The Narasimham Committee on Rural Credit(1975) recommended the establishment of RRBs.
 - The establishment of RRBs finds its route in the ordinance passed on 26th September 1975, and the RRB Act of 1976.
 - Prathama Grameen Bank was the first RRB bank and was established on 2nd October 1975.
- RRBs were configured as hybrid micro banking institutions, combining the local orientation and small-scale lending culture of the cooperatives with the business culture of commercial banks.
- RRBs perform various functions in the following heads:
 - Providing banking facilities to rural and semi-urban areas.
 - Carrying out government operations like the disbursement of wages of MGNREGA workers, distribution of pension, etc.
 - Providing Para-Banking facilities like locker facilities, debit and credit cards, mobile banking, internet banking, UPI etc.

- The RBI has set a **Priority Sector Lending (PSL) target of 75%** of total outstanding advances for RRBs as against 40% for Scheduled Commercial Banks.
- **Ownership:** The **shareholding pattern** of RRBs among the three sponsoring entities is **50:35:15** among the central government, sponsoring bank, and state government, respectively.
- The **area of operation** of RRBs is **limited to the area** as notified by the Government of India, covering one or more districts in the State.
- **Regulation:** Regional Rural Banks are **regulated by the RBI** and **supervised by the National Bank for Agriculture and Rural Development (NABARD)**.
- **Sources of Funds:** It comprise of **owned funds, deposits, borrowings from NABARD, Sponsor Banks and other sources**, including SIDBI and the National Housing Bank.
- **Management:** The **Board of Directors** manages these banks, overall affairs, which consists of one Chairman, three Directors as nominated by the Central Government, a maximum of two Directors as nominated by the concerned State Government, and a maximum of three Directors as nominated by the sponsor bank.

UGC'S NEW FRAMEWORK FOR PRIVATE UNIVERSITIES

About University Grants Commission (UGC):

- The University Grants Commission of India is a **statutory body** under the provisions of UGC Act, 1956.
- It is **responsible for coordination, determination and maintenance of standards of higher education**.
- It provides recognition to universities in India, and disburses funds to such recognized universities and college.
- **Nodal Ministry:** Department of Higher Education, Ministry of Education

News Summary:

- The University Grants Commission recently **allowed private universities to establish their off-campus centres and announced rules for the same.**
 - The country's private universities were not allowed to open off-campus centres so far in other states.
- In a meeting held on March 5, UGC decided to allow state's private universities to open off-campus centres in any state in the country if they met the following criteria:
 - A minimum of five years of establishment and operations and
 - Accreditation from the **National Assessment and Accreditation Council (NAAC).**
 - However, it will not be required to have an A or a B grade in NAAC rankings.
- The private university that wants to establish off-campus centres will have to meet the minimum staff, infrastructure and financial requirements set by the commission.
- The universities will have to provide approvals from the statutory and regulatory bodies.
- The universities will have to assure they will provide infrastructure, faculty and courses being offered at the main campus to the students in their off-campus centres.
- The universities will have to pay Rs 10 lakh as establishment fees to UGC.
- The commission will have the right to carry out inspections and take punitive measures against the university in cases of irregularities and complaints.
- The UGC may also order closure of a university's off-campus center if it breaches any of the regulations.
 - In such cases, the university will have to facilitate shifting students to their main campus.

GREEN HYDROGEN



The Ministry of New and Renewable Energy (MNRE) plans to convene a meeting with relevant stakeholders to discuss the development of specialised cylinders for green hydrogen storage.

Green Hydrogen is produced using **electrolysis of water** with electricity generated by renewable energy. Its carbon intensity ultimately depends on the carbon neutrality of the source of electricity (i.e., the more renewable energy there is in the electricity fuel mix, the "greener" the hydrogen produced).

- It has enormous **potential to decarbonize several sectors**, reduce carbon emissions and achieve energy independence.
- Its production using **renewable energy sources like solar, wind, and hydropower** is sustainable and environmentally friendly. It can **replace traditional fossil fuels** in transportation and industry, providing a constant and reliable source of energy.
- Hydrogen is stored **in cylinders** at a much **higher pressure**.
 - Unlike compressed natural gas (CNG), which is stored at a pressure of around 3,600 psi, the pressure at which hydrogen is **stored ranges between 5,000-10,000 psi**.
 - A vehicle can be powered by hydrogen in two ways– burning it in an internal combustion engine or using a fuel cell to convert it into electricity to charge on-board batteries.

Application of Green hydrogen

- It has numerous applications and can be **used in fuel cells** to power vehicles and provide electricity. It can also be used in heating systems and in the **production of chemicals and fertilizers**.
- Furthermore, Green Hydrogen can be used in microgrids, providing electricity to remote areas and enabling energy independence.

GIG WORKERS IN INDIA

Why in News?

- According to a recent study on app-based workers, they work long hours for minimal pay, with 68% of drivers reporting that their expenses surpass their profits.
- Hence, regulatory oversight and monitoring methods for app algorithms are required.

What is Gig and Platform Economy?

- The term gig economy means a general workforce environment, which includes **short-term employment, contractual jobs, and independent contractors**.
 - It is also called freelancer economy, agile workforce, sharing economy, or independent workforce.
- **The platform economy** refers to the trend of commerce increasingly strongly attracted toward and favouring digital platform business models.

Who are Gig Workers?

- **The new Labour Codes of 2019** defines a gig worker as “A person who performs work or participates in a work arrangement and earns from such activities **outside of traditional employer-employee relationship**”.
 - It includes freelancers, workers who are employed on a contractual and project-based basis and short-term work.

Importance of Gig Workers and Issues Faced by Them:

- The role of gig workers has been gaining importance as they **infuse flexibility and talent availability in the job market**.
- **The future workforce** will indeed be a **blended model** -
 - Wherein the gig economy is expected to play an important role not only as a talent management strategy,
 - But also accelerate job creation and boost the country’s economic growth.
- However, Niti Aayog’s report ‘**India’s Booming Gig and Platform Economy**’, recognises lack of job security, wage irregularity and uncertain employment status for workers, as top challenges in the sector.

Highlights of the Recent Study on App-Based Workers:

- **Long working hours:** Almost a third of app-based cab drivers **work for over 14 hours a day**, while more than 83% work more than 10 hours and 60% work over 12 hours.

- **Social disparities make the situation worse**, with over 60% of the drivers from SCs and STs working for over 14 hours a day.
- **Low earnings:** Over 43% of participants in the study **earn less than ₹500 a day or ₹15,000 a month**, after deducting all their costs.
 - Over 80% of app-based cab drivers were **not satisfied with the fares** offered by the companies, while over 73% of app-based delivery persons showed dissatisfaction with their rates.
 - 68% of cab drivers' overall expenses exceed their earnings, which indicates how a vast number of app-based workers could be in **debt-like situations**.
 - These **income disparities further exacerbate the already existing social inequalities** and perpetuate cycles of poverty and distress.
- **Stress and potential health issues:** Due to the demanding work hours, drivers are **physically exhausted**.
 - **They are exposed to an increased risk of road traffic accidents**, especially due to the 10-minute delivery policy of certain e-commerce platforms.
 - The lack of social and job security creates additional stress and leads to potential health issues.
- **Other issues:**
 - 41% of the drivers and 48% of delivery persons said they are unable to take even a single day off in a week.
 - Less than 37% of the drivers said they belonged to a union.
 - Another major complaint of the workers is the issue of **ID deactivation and customer misbehaviour**.

STANDING UP FOR THE VOTER: VOTER MUST KNOW WHO FUNDS POLITICAL PARTIES

Context

- **The recent unanimous decision by the Constitution Bench of the Supreme Court**, authored by CJI, has marked a **significant turning point for Indian democracy**.

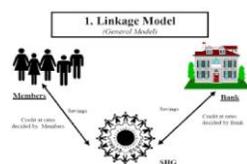
- This verdict pertains to the constitutionality of the Electoral Bond Scheme (EBS) introduced by the Finance Act, 2017.
- The decision not only declares the EBS unconstitutional **but also highlights the crucial principles of equality, information, and proportionality** in the context of corporate election funding.

Reasons Behind SC's Scrutiny of Electoral Bond Scheme (EBS)

- **Removal of Donation Caps**
 - One of the key elements of the EBS that drew the court's scrutiny was the **removal of donation caps imposed on political parties.**
- **Anonymity of Donations through Promissory Notes**
 - The EBS introduced a mechanism **whereby donations to political parties could be made through anonymous promissory notes** issued by recognised banks.
 - **The court, in its decision, underscored the fundamental importance of transparency** in the functioning of a democratic system.
- **Exemption of Corporate Donors from Disclosure Duties**
 - **One of the most contentious features** of the EBS was the **exemption granted to corporate donors from the obligation to disclose their contributions** in balance sheets.
 - This created a **veil of secrecy around corporate funding of political parties**, diminishing the transparency required for a healthy democracy.

SELF HELP GROUP – BANK LINKAGE PROGRAMME

The Prime Minister of India on 11th March will disburse around Rs 8,000 crore Bank loans to Self Help Groups (SHGs) at subsidised interest rate through Bank Linkage Camps set up by Banks in each district.



About Self Help Group – Bank Linkage Programme:

- It was launched by NABARD in 1992 which has blossomed into

the world's largest microfinance project. It has evolved as a cost-effective mechanism for **providing financial services** to the unreached and underserved poor households.

- The **components of Self Help Group (SHG) Bank linkage (BL)** are as follows:
 - Training and sensitization of Bank Branch Managers
 - Training and positioning of Bank Sakhis at Rural Bank Branches
 - Initiate Community Based Repayment Mechanism (CBRM) at Rural Bank Branches
 - Credit Linkage of SHGs

What are Self-Help Groups?

- These are small, **informal and voluntary associations of individuals**, usually from similar socio-economic backgrounds, who come together to address common social and economic needs.
 - SHGs are primarily focused **on empowering their members**, particularly women, through mutual support, collective decision-making, and skill development.
 - The SHGs which follow '**Panchsutras**' viz. conduct of regular group meetings, regular savings within the group, internal lending based on the demand of members, timely repayment of loan and maintenance of proper books of accounts are considered to be of good quality and over years have proved themselves to be good customers of Banks.
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