

## Current Affairs: 14.03.2022

### CREDIT GUARANTEE SCHEME FOR SUBORDINATE DEBT (CGSSD)



**Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended upto 31.03.2023.**

#### About:

Government announced creation of 'Distressed Assets Fund - Subordinate Debt for Stressed MSMEs' on 13th May, 2020, under the Aatma Nirbhar Bharat Package. Accordingly, a scheme viz. 'Credit Guarantee

Scheme for Subordinate Debt' was launched in June, 2020 to provide credit facility through lending institutions to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the Lending institutions. Initially the scheme was upto 31.03.2021. In order to keep the avenues of assistance to stressed MSME Units open, the Government had earlier extended this scheme upto 31.03.2022. Now, on the basis of the requests received from the stakeholders of the scheme, the Government has decided to further extend this scheme till 31.03.2023.

### GLOBAL ENTREPRENEURSHIP MONITOR (GEM)



**The Global Entrepreneurship Monitor (GEM) is an international project which seeks to provide information on the entrepreneurial landscape of countries.**

#### About:

GEM carries out survey-based research on entrepreneurship and entrepreneurship ecosystems around the world and is being led by Entrepreneurship Development Institute of India,

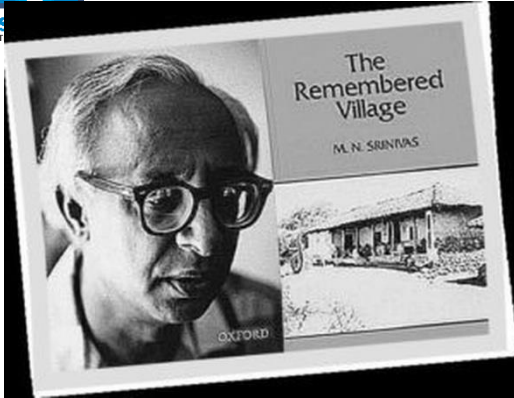
Ahmedabad. As per Global Entrepreneurship Monitor (GEM) India Report (21-22), India's entrepreneurial activity expanded in 2021, with its Total Entrepreneurial Activity rate (percentage of adults (aged 18-64) who are starting or running a new business) increased to 14.4% in 2021, up from 5.3% in 2020.

Further, Established Business Ownership rate (percentage of adults (aged 18-64) who are currently the owner-manager of an established business, i.e. owning and managing a business that has paid salaries, wages or any other payments to the owners, for more than 42 months) increased to 8.5%, from 5.9% in 2020.

### SANSKRITISATION

**The term Sanskritisation was Coined and popularised by M.N. Srinivas, an eminent social anthropologist in his book Religion and Society Among the Coorgs of South India (Oxford, 1952).**

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## About:

Sanskritisation refers to a change in the hierarchical caste system when certain castes that are ranked low in the caste hierarchy are able to elevate and enhance their position by adopting and emulating the socio-cultural beliefs, values, habits, customs and rituals of castes that are ranked higher than them.

Based on his ethnographic research in Rampura village in Karnataka, Srinivas produced a detailed explanation of the phenomenon of Sanskritisation in 'A Note on

Sanskritisation and Westernisation (Far Eastern Quarterly, 1956)'. Initially, 'Sanskritisation' referred to the lower castes' adoption of the "Brahmanical" ways of life. But gradually, the process also involved the adoption of the practices and rites of the locally dominant caste in a particular region, which included non-Brahmin castes which were politically powerful, socio-economically influential and ritually higher in the local caste hierarchy.

## The rise of anti-caste politics

- Unlike the Sanskritisation model that reifies the unequal and differential caste relations that upholds the Hindu caste order and advances the interests of the 'caste privileged', the discourse of anti-caste/casteless socio-politics emphasises the destruction of the caste system and all the other undemocratic/inegalitarian values, customs and institutions associated with it.
- Indian society continues to witness movements of both the types – Sanskritisation as well as anti-caste struggles. Each of these processes requires a separate and also integrated study and analysis, taking into consideration socio-economic, cultural and political factors.

## MAN-PORTABLE AIR-DEFENCE SYSTEMS (MANPADS)



**On March 13, 2022 United States President Joe Biden approved a \$200-million arms package for Ukraine, which would include U.S. made Stinger Missiles, which are a type of shoulder-fired Man-Portable Air-Defence Systems (MANPADS).**

## About:

Man-Portable Air-Defence Systems are short-range, lightweight and portable surface-to-air missiles that can be fired by individuals or small groups to destroy aircraft or helicopters. They help shield troops from aerial attacks and are most effective in targeting low-flying aircrafts. MANPATs or Man-Portable Anti-Tank Systems work in a similar manner but are used to destroy or incapacitate military tanks. MANPADS can be shoulder-fired, launched from atop a ground-vehicle, fired from a tripod or stand, and from a helicopter or boat. Weighing anywhere between 10 to 20 kilograms and not being longer than 1.8 metres, they are fairly lightweight as compared to other elaborate weapon systems, making them easy to operate by individual soldiers. Operating MANPADS requires substantially less training.

## What are the common variants of MANPADs?

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The most common make of MANPADs is the U.S.-made Stinger missiles. Stinger's Russian or Soviet-made counterparts are the Iгла MANPADS, which also employ infrared technology. Sweden makes the RBS-70 MANPADS series while China's version, FN-6, is akin to the Stinger.

## MATERNAL MORTALITY RATIO (MMR)

**The maternal mortality ratio (MMR) of India has declined by 10 points, says a special bulletin released by the Registrar-General of India.**

### About:

It has declined from 113 in 2016-18 to 103 in 2017-19, an 8.8% decline. The country has been witnessing a progressive reduction in the MMR from 130 in 2014-16, 122 in 2015-17 and 113 in 2016-18 to 103 in 2017-19, said the release issued on Monday. With this persistent decline, India is on the verge of achieving the National Health Policy (NHP) target of 100 per lakh live births by 2020 and certainly on the track to achieve the Sustainable Development Goal (SDG) target of 70 per lakh live births by 2030. The number of States that have achieved the Sustainable Development Goal target has now risen from five to seven — Kerala (30), Maharashtra (38), Telangana (56), Tamil Nadu (58), Andhra Pradesh (58), Jharkhand (61), and Gujarat (70). There are now nine States that have achieved the MMR target set by the National Health Policy, which includes the above seven States and Karnataka (83) and Haryana (96).

Uttarakhand (101), West Bengal (109), Punjab (114), Bihar (130), Odisha (136) and Rajasthan (141) have MMR between 100 and 150, while Chhattisgarh (160), Madhya Pradesh (163), Uttar Pradesh (167) and Assam (205) have the ratio above 150.

Encouraging achievement has been reported by Uttar Pradesh, which has shown the highest decline of 30 points, Rajasthan (23), Bihar (19), Punjab (15) and Odisha (14).

## MUMBAI CLIMATE ACTION PLAN (MCAP)

**The Mumbai Climate Action Plan (MCAP), which was recently released has laid down a 30-year road map for the city to tackle the challenges of climate change by adopting inclusive and robust mitigation and adaptation strategies.**



### About:

The action plan has set short-, medium- and long-term climate goals aimed towards zero emission of greenhouse gas or a net-zero target for 2050. It has been said that actions must be taken on priority across six strategic areas—sustainable waste management, urban greening and biodiversity, urban flooding and water resource

management, energy and buildings, air quality and sustainable mobility. The Brihanmumbai Municipal Corporation (BMC) prepared the plan with technical support from the World Resources Institute (WRI), India and the C40 Cities network. The plan throws light on the current climate of the city called Baseline assessment—climate and air pollution risks, greenhouse gas inventory. The plan throws light on the current climate of the city called Baseline assessment—climate and air pollution risks, greenhouse gas inventory.

## MINA SWAMINATHAN

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**Mina Swaminathan, Distinguished Chair, Gender and Development, M.S. Swaminathan Research Foundation (MSSRF), died in her home at**

**Teynampet at the age of 88 due to natural causes.**

## About:

A teacher-educator and writer on early childhood education (ECE), she was appointed in 1970, by the Central Advisory Board of Education, as Chairman of the Study Group on the Development of the Preschool Child. The report of this committee, submitted in 1972, became the basis for the scheme known as the Integrated Child Development Services (ICDS) in 1975, a landmark intervention in the field of early childhood care and development. She was a founder-member of the Centre for Women's Development Studies, New Delhi, in 1980, and had been its Vice Chairman from 1987 to 1993. She is survived by her husband, agricultural scientist M. S. Swaminathan, and her daughter — Soumya Swaminathan, Chief Scientist, World Health Organization.

## MICROFINANCE INSTITUTIONS

**The Reserve Bank of India (RBI) allowed microfinance institutions to fix interest rates on loans, with a caveat that the rates should not be usurious.**

## About:

In revised guidelines that will take effect on April 1, the RBI tweaked the definition of a microfinance loan to indicate a collateral-free loan given to a household with annual income of up to ₹3 lakh. Earlier, the upper limits were ₹1.2 lakh for rural borrowers and ₹2 lakh for urban borrowers. As per the revised norms, regulated entities (REs) should put in place a Board-approved policy regarding pricing of microfinance loans, a ceiling on interest rate and all other charges applicable to microfinance loans. The revision of the income cap to ₹3 lakh will expand the market opportunity and interest rate cap removal will promote risk-based underwriting. This reflects the confidence shown by the central bank in the ability of MFIs to responsibly cater to the bottom of the pyramid.

## COVID-19 VACCINATION

**The Union Health Ministry has decided to start COVID-19 vaccination for the 12-14 age group (those born from 2008 to 2010) from March 16.**

## About:

The vaccine to be administered would be Corbevax, manufactured by Biological E. Ltd., Hyderabad. Those above 14 years are already being administered COVID-19 vaccine.

The Ministry has also decided that the condition of co-morbidity for COVID-19 precaution dose for the population aged over 60 will be removed from March 16.

## ABU AL-HASAN AL-HASHEMI AL-QURASHI



**Within days of the elimination of the first caliph of the Islamic State of Iraq and Syria (ISIS), Abu Bakr al-Baghdadi, in a US raid in Syria in October 2019, the group named Abu Ibrahim al-Hashemi al-Qurashi its new caliph.**

## About:

On February 3, 2022, US forces claimed the elimination of al-Qurashi in a similar raid in Syria. Last week, confirming the death of al-Qurashi, ISIS

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named one Abu al-Hasan al-Hashemi al-Qurashi as its third Caliph. Reports suggest he is older brother of al-Baghdadi, and a key member of the shura or consultative assembly. The trajectory of the group since the loss of the so-called caliphate and its first two caliphs, suggests that ISIS core based in Iraq and Syria continues to pose formidable risks to the region and the world at large.

## Background

In December 2011, the US withdrew its troops from Iraq, claiming that Al Qaeda in Iraq (AQI), led by Al-Baghdadi, had been decimated. By then, AQI's Syrian branch, Al Nusra Front (ANF), led by Abu Muhammad al-Julani, had already sent scores of cadres to Syria and grabbed territory. By April 2013, the AQI had morphed into ISIS — and on June 29, 2014, it declared a caliphate across large swathes of Iraq and Syria. However, Julani declared that ANF would remain a branch of al-Qaeda, and later renamed it Hayat Tahrir al-Sham (HTS), which still controls northwestern Syria and some other parts of the country.