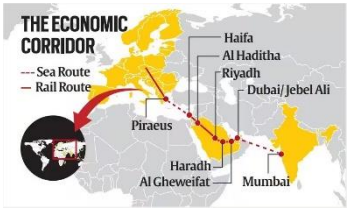
NATIONAL ENDANGERED SPECIES DAY

National Endangered Species Day is observed to **create awareness** about the consequences of human activities and what we can do to save endangered species.

- Every year, National Endangered Species Day is observed on the third Friday of the month of May.
- **History**
  - In the year 2006, **David Robinson** and the **Endangered Species Coalition** established National Endangered Species Day to be celebrated every year to urge people to contribute to the safety and protection of endangered species.
  - According to the International Union for Conservation of Nature, forty percent of animals, insects and plants on this planet are at risk of extinction.
- The **theme for the year 2024**: Celebrate Saving Species.
- **Significance**
  - The day promotes conservation efforts and encourages individuals and organisations to participate in activities that help protect endangered species.
  - This includes habitat restoration, supporting conservation laws, and advocating for stronger environmental policies.

WHAT IS INDIA-MIDDLE EAST-EUROPE ECONOMIC CORRIDOR (IMEEC)?



An Indian delegation recently paid a visit to the UAE for the first time to hold discussions with the key entities there on the India-Middle East-Europe Economic Corridor (IMEEC).

India-Middle East-Europe Economic Corridor (IMEEC) was announced on the sidelines of the **G20 meeting in New Delhi** when a memorandum of understanding was signed between

the **European Union** and **seven countries,** namely **India,** the **US, Saudi Arabia,** the **United Arab Emirates (UAE)**, **France, Germany, and Italy**.

- The corridor will provide a reliable and cost-effective cross-border ship-to-rail transit network to supplement existing maritime routes.
- It intends to increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, enhance economic cooperation, generate jobs, and lower greenhouse gas emissions.
- The IMEEC will comprise two separate corridors, the east corridor connecting **India** to **the Gulf** and the **northern corridor connecting the Gulf to Europe**.
- The corridor will include a shipping route connecting Mumbai and Mundra (Gujarat) with the UAE, and a rail network connecting the UAE, Saudi Arabia, and Jordan with the Israeli port of Haifa to reach the shores of the Mediterranean Sea.
- **Haifa** will then be connected by sea **to the port of Piraeus in Greece** to **eventually be connected to Europe.**
- Beyond the transport infrastructure, **undersea cables** would facilitate the exchange of data, while **long-distance hydrogen pipelines** would boost the participants' climate and decarbonisation goals.

WHY IS RBI KEEPING AN EYE ON GOLD LOANS?

Background:

- The Reserve Bank of India (RBI) earlier this month asked gold loan lenders to stick to regulatory norms while lending.
- This has been decided in a bid to tighten its grip over Non-Banking Financial Companies (NBFCs).
- The RBI has recently increased its scrutiny of NBFCs after it found certain NBFCs to be flouting regulatory norms.

- Recently, the RBI banned IIFL Finance from issuing fresh gold loans after the firm was found violating lending norms.

What is a Non-Banking Financial Company (NBFC)?

- Non-Banking Financial Company (NBFC) is a company registered under the **Companies Act, 1956**.
- It is engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority.
- **Difference Between NBFCs and Banks**:
  - NBFC **cannot accept demand deposits**;
  - NBFCs do not form part of the payment and settlement system and **cannot issue cheques drawn on itself**;
  - Deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in case of banks.
- **Systematically Important NBFCs**:
  - **NBFCs whose asset size is of ₹500 crore or more** are considered as systemically important NBFCs.
  - The rationale for such classification is that the activities of such NBFCs will have a bearing on the financial stability of the overall economy.

Financial Activities & Services Performed by NBFCs:

- **Financial Services**: NBFCs offer a variety of financial services, including loans and credit facilities, asset financing, leasing, hire-purchase, investment in securities, and managing portfolios of stocks and shares.
- **Credit Provision**: They play a significant role in providing credit to different sectors, especially underserved markets and small-to-medium enterprises (SMEs) that might not have easy access to traditional banking services.

- **Investment**: NBFCs are involved in investment activities such as acquiring shares, stocks, bonds, debentures, and securities issued by the government or other market players.
- **Specialized Financing**: Many NBFCs focus on niche markets and specific financial products, such as microfinance, infrastructure finance, housing finance, and insurance services.
- **Regulation**: In India, NBFCs are regulated by the Reserve Bank of India (RBI), which sets guidelines for their operations, including capital adequacy, risk management, and governance practices.
- **Role in Economy**: NBFCs complement the banking sector by providing financial services to segments that are not fully served by banks. They help in deepening the financial markets and increasing financial inclusion.

RBI Keeping an eye on Gold Loans:

- The RBI has increased its scrutiny of NBFCs after it found certain NBFCs to be flouting regulatory norms.
- In March, the RBI banned IIFL Finance from issuing fresh gold loans after the firm was found violating lending norms.

WHAT ARE LAB-GROWN DIAMONDS?

India is playing a significant role in the lab-grown diamond industry, positioning itself as the world's second-largest producer of precious stones created in laboratories rather than extracted from the earth.

- Laboratory-grown diamonds have essentially the **same chemical, optical and physical properties** and **crystal structure as natural diamonds**.
    - Like natural diamonds, they are made of **tightly-bonded carbon atoms.**
    - They respond to light in the same way and are just as hard as natural diamonds.
- The main differences between laboratory-grown and natural diamonds lie in their origin.

- **Lab-grown diamonds** are diamonds that are **produced using specific technology** which **mimics the geological processes that grow natural diamonds**.
- The diamond simulants such as Moissanite, Cubic Zirconia (CZ), White Sapphire, YAG, and others are used to make them look like natural diamonds.
- **How are LGDs produced?** There are multiple ways in **which LGDs can be produced.**
- **High pressure, high temperature" (HPHT) method:**
    - It is the most common and **cheapest method.**
    - This method mimics the conditions under which natural diamonds are formed inside the earth.
    - To produce the lab diamond, a large machine is fed a certain amount of carbon material that it then crushes under **pressures of more than 870,000 lbs.** per square inch at extreme temperatures ranging from 1300 – 1600 degrees Celsius.
    - Lower-quality diamonds, whether natural or laboratory-grown, can also be put through the HPHT process to improve color. This process can also be used to change the color of diamonds to pink, blue or yellow.
- **Chemical Vapor Deposition (CVD):**
    - This technique enables scientists to grow laboratory-grown diamonds **using moderate temperatures (700°C to 1300°C) and lower pressures.**
    - Carbon-containing gas is pumped into a vacuum chamber and deposits onto a diamond seed, crystallizing as laboratory-grown diamond.
    - The eventual size of the diamond depends on the time allowed for growth.
- **Application of Lab-grown diamonds:**
    - Used for industrial purposes, **in machines** and **tools**and their hardness and extra strength make them ideal for **use as cutters.**
    - Pure synthetic diamonds are used **in electronics as a heat spreader** for high-power laser diodes, laser arrays and high-power transistors.
    - **India** produces more than three million lab-grown diamonds a year and **accounts for 15 per cent of global production.**

WHAT IS VISHING?

Recently, the government released a circular warning its employees of a sophisticated cybercrime— vishing.

Vishing is short form of **voice+phishing**, is carried out through a **call on a mobile phone or landline.**

- It's a technique wherein a threat actor calls the victim over the phone and tries to trick him/her into **clicking on malicious files** or emails, which can then take one to a legitimate-looking website asking to **share personal information.**
    - In other cases, the attacker can solicit sensitive information from the victim.
    - It can be so tricky that the caller might appear as the manager or colleague of the victim, enticing her to share sensitive information, at times using urgency as the tactic.

How to spot a vishing scam?

- **A pre-recorded message:** On many occasions, a vishing call starts with an automated call claiming there's an urgency related to financial or other matters, making you click a few numbers or take certain actions.
- **Pretending to be a government official:** There's a very slim chance that a government official would directly call you or even email or text. And if you get a call from somebody claiming to be a government official,chances are high that it's not legitimate.
- **Using fear and urgency tactics:** In case of a vishing attack, chances are that the scammer would stoke a sense of urgency using threat or fear.
- **Poor audio quality:** If in doubt, also pay attention to the call's audio quality and any background noises. At times, there could be robotic-sounding voices, which could mean that it's a robocall.

WHAT IS CALCIUM CARBIDE?

The Food Safety and Standards Authority of India (FSSAI) has alerted traders'/fruits handlers/Food Business Operators (FBOs) operating ripening chambers to strictly ensure compliance with the prohibition on calcium carbide for artificial ripening of fruits, particularly during the mango season.

Calcium Carbide is a compound with the **chemical formula CaC2** and also known as **'masala'.**

- It is commonly **used for ripening fruits** like mangoes, releases acetylene gas which contains harmful traces of arsenic and phosphorus.

  Manufacturing: It is manufactured by heating a lime and carbon mixture to 2000 to 2100°C (3632 to 3812°F) in an electric arc furnace.
- It has been prohibited as per the provision in the sub-regulation of Food Safety and Standards (Prohibition and Restriction on Sales) Regulation, 2011.

Application

- It is used in **mining and metal industries** as well as in the production of acetylene gas.
- It is a highly reactive compound and releases acetylene gas which is used to artificially ripen fruits.

Health impacts

- It can cause serious health issues such as dizziness, frequent thirst, irritation, weakness, difficulty in swallowing, vomiting and skin ulcers, etc.
- Additionally, acetylene gas is equally hazardous to those handling it.
- There are chances that calcium carbide may come in direct contact with fruits during application and **leave residues of arsenic and phosphorus on fruits**.

UNITED KINGDOM'S GRADUATE ROUTE VISA (GRV) SCHEME

Why in news?

British Prime Minister Rishi Sunak is considering changes to the **Graduate Route visa (GRV)** scheme. He wants to limit visas to only the best and the brightest students. This change aims to reduce the number of international students coming to the UK. The proposal will particularly target education recruitment agents who provide misleading information to UK colleges and authorities.

Popularity of the UK as a Study Destination Among Indians

- Indians form the largest community of international students in the UK. Recently, there has been a significant increase in student visas granted to Indians.
- According to the UK Home Office, between June 2022 and June 2023, student visas issued to Indians increased by 54%.
- Since June 2019, the number of visas granted to Indian nationals has risen seven-fold.

Graduate Route visa (GRV) scheme

- Introduced by the UK government in July 2021, it is a visa scheme for international students.
- It allows graduates who have completed a degree at a UK higher education provider to stay in the UK to work or look for work for **up to two years** after completing their studies.
  - For those who have completed a PhD, the stay can be up to three years.
- This visa does not require a job offer and provides an opportunity for graduates to gain work experience in the UK.

- **Eligibility:** This visa is available to international students:
  - who have successfully completed a degree at undergraduate level or above at a Higher Education Provider with a track record of compliance; and
  - who have a valid Tier 4 or Student visa at the time of application.
    - Tier 4 visa in UK is a type of student visa. It is designed for international students who wish to study in UK at a school, college, or university.

- **Why do Indians seek GRVs?**
  - GRV extends an individual's stay in the UK after education. It allows them to seek employment opportunities and earn well.
  - While on a GRV, individuals can also try to get other visas, such as a work visa, by finding a good sponsor or employer.
  - Many students from India, especially from Punjab, want to settle in UK. A GRV gives them a gateway to do so.
  - It is popular because it allows families to accompany the GRV holder if certain criteria are met.

- **Impact on Indian students**
  - Currently, Indians constitute roughly 42% of GRV holders, again, the highest among all nationalities.
    - Indians accounted for 89,200 visas between 2021 and 2023 or 42 per cent of the overall grants,
  - Thus, whatever the specific changes may be in the UK's GRV scheme, Indians will be significantly impacted.