

PEER-TO-PEER (P2P) LENDING

After digital payments and digital lending, the Reserve Bank of India is looking closely at platforms that facilitate direct, or peer-to-peer (P2P), lending between individuals.



About Peer-to-Peer (P2P) lending:

- It is done **through a website** that connects borrowers and lenders directly.
- Those who want to lend money, open an account with a P2P platform as a lender. And those who require a loan register themselves as a borrower.
- It enables individuals to **obtain loans directly from other individuals**, cutting out the financial institution as the middleman.
- In 2017, the Reserve Bank of India brought this service under its regulatory purview.
- Only an NBFC **can register as a P2P lender** with the permission of RBI. Every P2P lender should obtain a certificate of registration from the RBI.
- The minimum capital requirement to set up a P2P platform is fixed at Rs. **2 Crores**.

VAN DHAN VIKAS KENDRAS

Around 120 tribal women members of the Odisha state's Van Dhan Vikas Kendras prepare laddus, cakes, jam, toffees, pickles, squash, pakodas and biscuits using dry mahua flowers and supply them in the local market.



About Van Dhan Vikas Kendras:

- The **Ministry of Tribal Affairs and Tribal Cooperative Marketing Development Federation of India (TRIFED)** launched the **Van Dhan scheme** in 2018 to improve tribal income through the value addition of tribal products.
- The **Van Dhan Vikas Kendra Clusters** provide the Van Dhan Vikas Kendras economies of scale, livelihood and market linkages, as well as entrepreneurship opportunities to Tribal forest gatherers.

Key Facts about Mahua Tree

- It is mainly cultivated or harvested in the wild in Southern Asia for its edible flowers and oil seeds.
- It is commonly known as madhūka, madkam, mahuwa, Butter Tree, mahua, mahwa, mohulo, Iluppai, Mee or vippa chettu.
- It is a frost resistant species that can grow in marginal areas of dry tropical and subtropical forests up to an altitude of 1200-1800 m.
- It can be found scattered in pastures, in crop fields in central India, and on rivers banks in semi-evergreen forests.
- It grows well where annual rainfall is between 500 mm to 1500 mm, and where temperatures are in the range of 2-46°C.
- It requires loamy or sandy-loam soils with good drainage and also occurs on shallow stony, clayey and calcareous soils.

ADVERSE POSSESSION: WHAT IS IT, WHAT HAS THE LAW COMMISSION SAID ABOUT IT

Why in News?

- The Law Commission, in its 280th report, said that there is no justification for introducing any change in the law relating to adverse possession.

What is Adverse Possession?

- Adverse possession is the legal process whereby a **non-owner occupant of a piece of land gains title and ownership of that land after a certain period of time.**
- The concept of adverse possession stems from the idea that land must not be left vacant but instead, be put to judicious use.
- Essentially, adverse possession refers to the hostile possession of property, which must be “**continuous, uninterrupted, and peaceful.**”

Legality of Adverse Possession in India:

- The concept originally dates back to 2000 BC, finding its roots in the **Hammurabi Code.**

- The Hammurabi code of laws, a collection of 282 rules, established standards for commercial interactions and set fines and punishments to meet the requirements of justice.
- It is a **Babylonian legal text** composed during 1755–1750 BC.
- First legal statute was the Statute of Westminster, 1275 in England.
- The first attempt to bring the law of limitation to India was the “Act XIV of 1859”, which regulated the limitation of civil suits in British India.
- After the passage of the **Limitation Act in 1963**, the law on adverse possession underwent significant changes.

What Provisions Did the Limitation Act, 1963 Bring With It?

- The 1963 Act fortified the position of the true owner of the land, as he now had to merely prove his title, while the burden of proof of adverse possession shifted to the person claiming it.
- Under the Limitation Act, 1963, **any person in possession of private land for over 12 years or government land for over 30 years can become the owner of that property.**

Supreme Court on Adverse Possession:

- In the 2004 Apex Court ruling in **Karnataka Board of Wakf v Government of India**, the court dealt with the ingredients of adverse possession.
- W.r.t. a person who claims adverse possession, these were the judgements made by the Court –
 - (a) on what date he came into possession,
 - (b) what was the nature of his possession,
 - (c) whether the factum of possession was known to the other party,
 - (d) how long his possession has continued, and
 - (e) his possession was open and undisturbed.
- However, in a series of decisions, the SC recommended that the government seriously consider the issue of “adverse possession” and make suitable changes.

Why Did the Supreme Court Suggested Changes?

- A two-judge SC bench, in its 2008 ruling in **Hemaji Waghaji Jat v. Bhikhabhai Khengarbhai Harijan and Others**, observed that the law of adverse possession “ousts an owner on the basis of inaction within limitation” and is “irrational, illogical, and wholly disproportionate”.

- The court said that the **law as it exists is extremely harsh for the true owner and a windfall for a dishonest person who has illegally taken possession of the property.**
- Adding that the law should not benefit the illegal action of a “rank trespasser” who had wrongfully taken possession of the true owner’s property, the court said that it also “places a premium on dishonesty”.
- Following this, on December 19, 2008, a reference was made to the Law Commission by the Ministry of Law and Justice, requesting it to examine the matter and furnish its report on the same.

Law Commission’s Opinion on Adverse Possession:

- The **22nd Law Commission**, in its report, has said that there is no justification for introducing any change in the law relating to adverse possession.
- The Law Commission’s rationale is that “society will benefit from someone making use of land the owner leaves idle,” and “persons who come to regard the occupant as owner may be protected.”
- The report said that the original title holder who neglected to enforce his rights over the land cannot be permitted to re-enter the land after a long passage of time.
- However, **two of its ex officio members filed a dissent note stating that the law does not stand judicial scrutiny** and “promotes false claims under the colour of adverse possession”.

What Did the Dissent Note Say?

- Citing troubles that true owners have been subjected to, the note said that the already overburdened machinery of the courts is further saddled with avoidable work, much to the misery of the litigants.
- “If the law of adverse possession is struck off from the Limitation Act it will not hinder anybody’s right nor will it cause any neglect of land resources,” the note reads.
- The fact that **land prices are skyrocketing in both rural and urban areas defeated the Commission’s argument that land is not put to proper use**, the note said.

- “In an over-populous country like India where land is scarce, the law of adverse possession only promotes false claims under the colour of adverse possession which ultimately does not stand judicial scrutiny,” the note contended.



NATIONAL INSTITUTIONAL RANKING FRAMEWORK (NIRF) 2023

Recently, the Minister of State for Education released the National Institutional Ranking Framework (NIRF) 2023.

Key Highlights of NIRF 2023:

- **Indian Institute of Technology Madras** retains its 1st position in Overall Category and Engineering.
- **Indian Institute of Science**, Bengaluru tops the Universities Category and stood first in Research Institutions Category.
- IIM Ahmedabad tops in Management subject retaining its first position.
- All India Institute of Medical Sciences (AIIMS), New Delhi occupies the top slot in Medical.
- **National Law School of India University**, Bengaluru retains its first position.
- Indian Agricultural Research Institute, New Delhi takes the top slot in Agriculture and Allied Sectors.
- **Three distinct additions to the 2023 edition of India Rankings are as follows:**
 - Introduction of a **new subject namely Agriculture & Allied Sectors**.
 - Integration of the “**Innovation**” ranking previously executed by the Atal Ranking of Institutions on Innovation Achievements (ARIIA) into the India Rankings to reduce the burden on institutions of providing similar data to two different agencies.
 - Expansion of scope of “**Architecture**” to “**Architecture and Planning**” to include institutions imparting courses in Urban and Town Planning.
- With the addition of these the existing portfolio of India Rankings has increased to **13 categories** and subject domains that have been ranked in India Rankings 2023.

- It ranks Overall, University, Colleges, Research Institutions & Innovation and also 8 subject domains, namely Engineering, Management, Pharmacy, Architecture & Planning, Medical, Law, Dental Agriculture and Allied Sectors.
 - **Five broad categories of parameters are identified in the NIRF:** Teaching, learning and resources (TLR); research and professional practice; graduation outcome; outreach; and inclusivity and perception.
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WHAT IS EXERCISE EKATHA?

Indian Navy divers and Marine Commandos are in the Maldives for the sixth edition of Exercise Ekatha.



About Exercise Ekatha:

- It is an **annual exercise** conducted between the **navies of India and Maldives.**
 - **Objective:** To enhance interoperability in diving and special operations.
- Key facts about India-Maldives relation:**
- The **location of the Maldives**, at the intersection of commercial sea-lanes running through the Indian Ocean, **makes it strategically important for India**, particularly in the light of China's growing aggression in the region.
 - India was **among the first to recognise Maldives after its independence in 1965** and to **establish diplomatic relations** with the country.
 - **India established its mission at the level of CDA in 1972 and resident High Commissioner in 1980.**
 - **Maldives opened a full fledged High Commission in New Delhi in November 2004**, at that time one of its only four diplomatic missions worldwide.
 - India and Maldives **signed a trade agreement in 1981**, which provides for export of essential commodities.
 - **Since 1988, defence and security have been major areas of cooperation** between India and Maldives.

- India provides the largest number of training opportunities for Maldivian National Defence Force (MNDF), meeting around 70 per cent of their defence training requirements.
- In 2016, the two countries also signed a comprehensive action plan to consolidate defence partnership.
- Exercise Ekuverin: The Indian Army and the Maldives National Defence Forces have been conducting Exercise Ekuverin meaning ‘Friends’ in the Dhivehi language since 2009.

WHAT IS BITUMEN?

Goa Power Minister recently said that bitumen used in road construction is a major cause of pollution.



About Bitumen:

- It is a dense, highly viscous, petroleum-based hydrocarbon.
- It is found in deposits such as oil sands and pitch lakes (natural bitumen) or is obtained as a residue of the distillation of crude oil.
- At the temperatures normally encountered in natural deposits, bitumen will not flow. In order to be moved through a pipe, it must be heated and, in some cases, diluted with a lighter oil.
- Bitumen can deform permanently under heavy loads. Continued stress on the material can result in cracking.
- **Composition:**
 - It owes its density and viscosity to its chemical composition—mainly large hydrocarbon molecules known as asphaltenes and resins, which are present in lighter oils but are highly concentrated in bitumen.
 - In addition, bitumen frequently has a high content of metals, such as nickel and vanadium, and nonmetallic inorganic elements, such as nitrogen, oxygen, and sulfur.
- **Uses:**
 - Bitumen is known for its waterproofing and adhesive properties and is commonly used in the construction industry, notably for roads and highways.

- It is commonly used to waterproof boats and other marine vessels.
- It is also used by companies that create and manufacture roofing products.
- It is used for sealing and insulating purposes in various building materials such as carpet tile backing and paint.

ELECTRONIC INTERLOCKING SYSTEM IN RAILWAYS

Why in news?

- An electronic track management system used by the railways has become the focus of investigations after the recent train crash in Odisha's Balasore district.
 - The crash, involving two express trains and a goods train, left around 275 passengers dead and more than 1,000 injured.
- Minister for Railways Ashwini Vaishnaw said a change made in the electronic interlocking and point machine led to the accident.

What is electronic interlocking (EI)?

- **About**
 - EI is an advanced signalling, computer-based system that uses electronic components to manage the movement of trains and the configuration of tracks.
 - The EI, which is based on software, is designed to prevent two trains from running on the same track at the same time.
 - It ensures that a train gets a go-ahead only when the route ahead is clear.
 - The system is an alternative to the conventional Relay Interlocking system.
 - The interlocking system is usually operated and monitored by trained personnel from the signalling and telecommunications department in Railways, often known as 'signallers' or signal operators.
 - They are responsible for setting the signals, monitoring track circuits, and ensuring the safe movement of trains.

Functioning

- The EI signal system uses two factors to determine when a train can proceed: the direction of the track and whether the alternate track is clear.
- First, the system checks if the train needs to continue on the current track or switch to a different one.
- Then, it guides the train to an available track at a junction.
- **Special circuits** ensure that another train cannot enter that section of track at the same time.
- All activities in the signalling system are recorded in a microprocessor-based system called a data logger.
- It acts like the black box of an aircraft and can store and process signal data to generate reports.

How safe is this system?

- If any of the three components (**signals, points, and track occupancy sensors**) does not correspond to the overall 'safe' logic fed into the computer, the system will work to stop the oncoming train.
 - It is called a **fail-safe system**, so it means that even if it fails, all the signals will turn red and all train operations will stop.
 - **Status of implementation**
 - As of 2022, 2,888 stations in India were equipped with an electronic interlocking system — comprising 45.5% of the Indian Railways network.
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