

### WHAT ARE SOCIAL BONDS?

The National Bank for Agriculture and Rural Development (NABARD) recently issued its inaugural social bonds with a total size of Rs 1,040.50 crore.



#### About Social Bonds:

- Social bonds, also known as **social impact bonds** and abbreviated as **SIB**, are the type of bond where the bond issuer is **gathering funds for a project that has some socially beneficial implications.**
- These bonds are **designed to finance projects that address various social issues**, such as healthcare, education, affordable housing, poverty alleviation, and environmental sustainability.
- The **Pimpri Chinchwad Municipal Corporation (PCMC) in Maharashtra's Pune and United Nations Development Programme (UNDP) in 2020 co- created India's inaugural SIB.**

#### Features of Social Bonds issued by NABARD:

- This is the **first externally certified AAA-rated Indian Rupee-denominated SIB** in the country. The bonds have been **rated 'AAA' by CRISIL and ICRA.**
- The **base issue size of the social bonds was ₹1,000 crore**, with an **option to retain oversubscription up to ₹2,000 crore**, thereby aggregating up to Rs 3,000 crore.
- The **face value of each bond is ₹1 lakh.**
- **Maturity: 5 years**
- **Coupon Rate: 7.63 per cent.**
- **Sustainability Bond Framework:**
  - NABARD recently announced a Sustainability Bond Framework, which seeks to finance and refinance new or existing eligible green and social projects.
  - **Eligible social projects include affordable basic infrastructure, access to essential services, affordable housing, employment generation, food security, socioeconomic advancement, and empowerment.**

- **Projects that promise energy efficiency, including green buildings, energy storage, and smart grids, would also be eligible to get funding through the new breed of bonds that NABARD is rolling out.**

## **Key Facts about NABARD:**

- **It is a financial institution that was set up by the Indian government to promote sustainable agriculture and rural development in the country.**
- **It is the main regulatory body in the country's rural banking system.**
- **Formation:**
  - **It was established in 1982 as a central regulating body for agriculture financing and the rural section.**
  - **The government of India established NABARD under the outlines of the National Bank for Agriculture and Rural Development Act 1981.**
- **Objective: Promoting agriculture and rural development through participative financial and non-financial interventions, innovations, technology and institutional development for securing prosperity.**
- **Some of the activities undertaken by NABARD for rural development include:**
  - **Provision of refinance support**
  - **Improving rural infrastructure**
  - **Supervision of Regional Rural Banks (RRBs) and Cooperative Banks**
  - **Training artisans to develop handicraft activities and offering them help in marketing their produce**
  - **Preparation of credit plans at a district level and encouraging banks to achieve these targets**
  - **Development of sound banking practices within the economically backward sections of India**

## **WHAT IS NATIONAL INTELLIGENCE GRID (NATGRID)?**



The Central Government recently extended the tenure of senior bureaucrat Piyush Goyal as the chief executive officer of National Intelligence Grid (NATGRID).

## About National Intelligence Grid (NATGRID):

- It is conceptualised as a seamless and secure database for information on terrorists, economic crimes and similar incidents to help bolster India's capabilities.
- **Background:**
  - The project was started in 2009 in the aftermath of the 26/11 Mumbai terror attacks.
  - NATGRID was set up as an attached Office of the Ministry of Home Affairs with effect from December 1, 2010.
  - It started its operations on December 31, 2020.
- Natgrid services will be available to 11 central agencies and police departments of all states and union territories.

## Operation:

- It has been mandated to maintain a repository of intelligence databases.
- It works as an integrated intelligence grid that connects databases of core security agencies of the government of India.
- It will have data related to all immigration entry and exit, banking and financial transactions, credit card purchases, telecom, individual taxpayers, air flyers, train travellers besides others to generate intelligence inputs.
- It will utilise Big Data and Analytics to study huge amounts of data generated to analyse events in order to get a better picture as well as to trail suspects.
- The data is used to counter illegal activities by sharing information with several security agencies.
- **Data Protection:** The data is end-to-end encrypted and can be accessed only after proper authorisation and authentication have been completed.



## WHAT ARE SONOBUOYS?

The Indian Navy plans to equip the MQ-9B Sea Guardian medium altitude long-endurance (MALE) drones with sonobuoys.

## About Sonobuoys:

- Sonobuoys are **small, expendable devices used in underwater acoustics and sonar systems to detect and analyze sound in the ocean, particularly for tracking submarines and other underwater objects.**
- **Deployment:**
  - Sonobuoys are deployed by **dropping them into the ocean from aircraft or launching them from ships** or submarines.
  - **They sink to a predetermined depth and begin listening for acoustic signals, helping pinpoint potential submarine threats.**
  - **Multiple sonobuoys can be deployed in a pattern to determine the exact location of a target.**
- **There are three types of sonobuoys:**
  - **Passive Sonobuoys quietly listen for and record sounds without emitting any signals.** It uses a hydrophone to listen for sound energy from a target.
  - **Active Sonobuoys emit a sound pulse and analyze the return signals (echoes) to detect and locate targets.** It uses a transducer to send an acoustic signal.
  - **Special Purpose buoys provide information about the environment, such as water temperature, ambient noise level, etc.**
- **Components:** A typical sonobuoy consists of a **cylindrical or spherical buoyant housing, sensors for detecting acoustic signals, a battery or power source, and a radio transmitter** or other communication system to relay data to the host platform (e.g., aircraft or ship).
- **Other Applications:** In addition to anti-submarine warfare, they are **used for scientific research and environmental studies, including studying the behavior of whales and other marine creatures.**

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## [GEMS AND JEWELLERY EXPORT PROMOTION COUNCIL \(GJEPC\)](#)

The Gems and Jewellery Export Promotion Council (GJEPC) recently appealed to diamond industries to stop importing rough diamonds.



## About Gems and Jewellery Export Promotion Council (GJEPC):

It is an apex body of the Gem and Jewellery industry in India, sponsored by the Ministry of Commerce & Industry, Government of India.

### • Primary Function:

- It is primarily involved in introducing Indian gem and jewellery products to the international market and promotes their exports.
- To achieve this, the Council provides market information to its members regarding foreign trade inquiries, trade and tariff regulations, rates of import duties, and information about Jewellery fairs and exhibitions.
- **Headquarters: Mumbai, Maharashtra**
- It has regional offices across the country and with strength of over 7,500 members.

### Other Functions:

- Organising joint participation in international jewellery shows.
- Inviting countries to explore areas of cooperation in the supply of rough diamonds, coloured gemstones and sourcing of finished jewellery.
- Identifying potential partners and buyers in international markets through buyer-seller meets.
- Executing the Kimberly Process Certification Scheme in the country, as the Nodal Agency appointed by the Government of India.
- Taking up relevant export-related issues with the Government, Ministries, Regulatory Authorities and Agencies.
- Undertaking image-building exercises through international advertisements, publications and audio-visuals
- Running training institutes that impart manufacturing skills, technical and design excellence in six cities – Mumbai, Delhi, Surat, Jaipur, Varanasi and Udupi.
- Setting up Jewellery Parks across the country.

## What are Rough Diamonds?

- Rough Diamonds refer to diamonds which are still in their natural state after being removed from the belly of the earth.
- This is the stage before they are actually cut or polished in order to create the marvellous diamonds found in all of our unique jewellery.

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## COMMITMENT TO GOOD BEHAVIOUR AND PROPER CONDUCT FROM MPS

### Why in News?

- As Parliament moved to a new building recently, two matters (affect MPs themselves and seek a commitment to good behaviour and proper conduct from them) have kept pending for years now in the Lok Sabha.
- The first is the formulation of a **Code of Conduct** for members of Lok Sabha and second is a **declaration of members' business interests** - both have long been applicable to members of Rajya Sabha.

### What is the Code of Conduct for Members of Parliament (MPs)?

- The Code of Conduct is a **collection of rules and principles intended to assist MPs** in making decisions about their conduct in relation to the business in the **Parliament**.
- A code for Union ministers was adopted in **1964** and in the case of MPs the first step was the constitution of **Parliamentary Standing Committees on Ethics** in both the Houses. The Committee will -
  - **Examine every complaint** relating to unethical conduct of a member of Lok Sabha/Rajya Sabha referred to it by the Speaker/Chairman and make such recommendations as it may deem fit.
  - **Formulate a Code of Conduct** for members and suggest amendments or additions to the Code of Conduct from time to time.
- **After the Ethics Committee's report is tabled in the House**, it is taken up for discussion and once approved by the House, it goes to the Rules Committee, which drafts Rules based on the recommendation.

- **The first Ethics Committee in Rajya Sabha** was inaugurated by Chairman K R Narayanan in 1997. A **14-point Code of Conduct** for members of the House has been in force since **2005**. These include -
  - Private interests are subordinate to the duty of the public office,
  - Members must not do anything that brings disrepute to the Parliament and affects its credibility,
  - Members must utilise their position to advance the general well-being of the people, etc.
- **In the case of Lok Sabha**, the 1st Ethics Committee was constituted in **2000** and has been constituted for every newly elected Lok Sabha since 13<sup>th</sup> Lok Sabha.
  - The Ethics Committee was mandated in **2015** to formulate a code of conduct for Lok Sabha members.
  - Recently, Lok Sabha said in response to a query under the RTI Act that the matter (of the Code of Conduct) is **under consideration of the Committee on Ethics**.

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## INDIA AGEING REPORT 2023

### Why in news?

- The India Ageing Report 2023 was released recently by the United Nations Population Fund (UNFPA) and the International Institute for Population Sciences (IIPS).
  - The report used the latest data available from:
    - the Longitudinal Ageing Survey in India (LASI), 2017–18,
    - Census of India,
    - Population Projections by the Government of India (2011–2036), and
    - World Population Prospects 2022 by the United Nations Department of Economic and Social Affairs.
  - The report projects that the number of people aged 60 and above in India will double from 149 million in 2022 to 347 million in 2050.

### What is UN Population Fund (UNFPA)?

- It is trust fund under the jurisdiction of the United Nations Development Programme (UNDP).
  - UNFPA was formerly (1969–87) known as United Nations Fund for Population Activities.

- Established in 1969, the UNFPA is the largest international source of assistance for population programs.
- It is the leading UN organization for the implementation of the 1994 Programme of Action of the International Conference on Population and Development.
- In other words, UNFPA is the United Nations sexual and reproductive health agency.
  - Its mission is to deliver a world where every pregnancy is wanted, every child birth is safe and every young person's potential is fulfilled.

### International Institute for Population Sciences (IIPS)

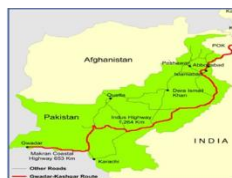
- IIPS is a research and training centre for population studies in Mumbai, India.
- It was established in 1956 by the Government of India, the United Nations, and Sir Dorabji Tata Trust.
- The institute is a regional centre for the Asia and Pacific region.
- IIPS is an autonomous organization of the Ministry of Health & Family Welfare, Government of India.
- It conducts research using its own resources and external funding.

### CHINA-PAKISTAN ECONOMIC CORRIDOR EXPANSION HITS BUMPS

#### Why in news?

- China has refused to further expand cooperation in the areas of energy, water management, and climate change under the China-Pakistan Economic Corridor (CPEC).
- This refusal signals a strain in the ironclad friendship between the two all-weather allies.

#### China-Pakistan Economic Corridor (CPEC)



- During an April 2015 visit to Islamabad, Chinese President Xi Jinping and then Pakistani PM Nawaz Sharif unveiled the \$46 billion China-Pakistan Economic Corridor (CPEC).
  - CPEC quickly ballooned to \$62 billion in pledges—one-fifth of Pakistan's GDP—covering dozens of envisioned high-profile projects.



- The corridor links Xinjiang with Gwadar, and also passes through Pakistan-occupied Kashmir (PoK) where China is investing in a number of projects.
- Often described as a flagship project of the Belt and Road Initiative, the stated goal of CPEC is:
  - to transform Pakistan's economy by modernizing its road, rail, air, and energy transportation systems; and
  - to connect the deep-sea Pakistani ports of Gwadar and Karachi to China's Xinjiang province and beyond by overland routes.

## India & CPEC

- **CPEC and the Sovereignty of India**
  - This corridor is posing a threat to the sovereignty and the territorial integrity of India.
    - It passes through Gilgit-Baltistan area of Kashmir which is occupied by Pakistan.
    - The corridor enters into Gilgit-Baltistan through Khunjerab Pass.
    - This area is a part of the erstwhile princely state of Jammu and Kashmir and claimed by India.
- **CPEC and Security threat to India**
  - Ever since the construction of the corridor is started, the Chinese military presence in the area is also embarked.
  - In 2017, Chinese troops marched in the parade of Pakistan's day in Islamabad.
    - This was the first time when Chinese military took part in any parade outside its country
  - Apart from the naval vessels deployed in Pakistan, eight submarines are also delivered to it by China.
  - China is planning to build its second a naval base in Gwadar port after Djibouti in 2017.
    - These activities of China are a serious security threat to India since China is encircling India into the Indian Ocean.