

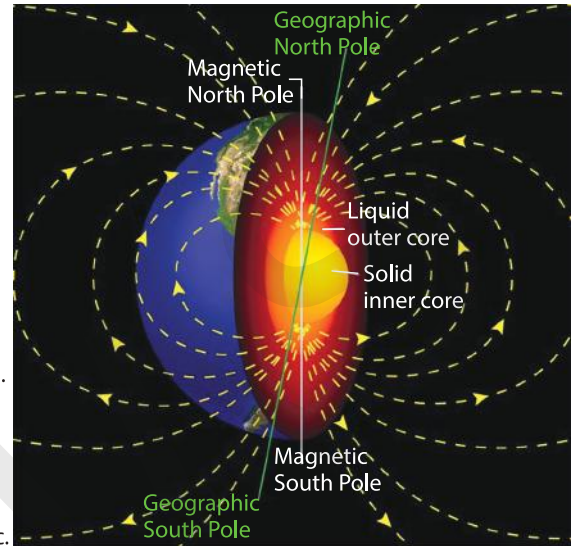
NEWS TODAY

EARTH'S MAGNETIC FIELD BETWEEN AFRICA AND SOUTH AMERICA IS WEAKENING

- **South Atlantic Anomaly** is a vast expanse of **reduced magnetic intensity in Earth's magnetic field**, extending from **South America to southwest Africa**.
 - Researchers have found that magnetic field in this area has dropped in strength by over 8% between 1970 and 2020.
- Though the reasons for this are still not clear, a possible explanation could be a **shift in Earth's magnetic field**, whereby North Pole and South Pole switch places as field reverses.
 - This reversal **last happened 7.8 lakh years ago**, with scientists believing that a shift is long overdue. These reversals **usually happen at an interval of 250,000 years**.
- **Possible Impact:** spacecraft and low-orbit satellites passing through region can be affected as charged solar particles can seep through and cause malfunctions.

About Earth's magnetic field

- It is caused by **flowing of liquid metal in outer core** of Earth that generates electric currents.
- Rotation of Earth on its axis causes **these electric currents to form a magnetic field which extends around the planet**.
- **It helps**
 - to protect Earth from solar winds and cosmic radiation
 - birds and other creatures to navigate; supports Telecommunication and satellite systems etc.



THERMAL POWER PLANTS (TPP) ALLOWED TO USE COAL WITH HIGH ASH CONTENT

- Environment Ministry issued **new regulations under which TPPs will be able to use coal irrespective of ash content**.
 - This overturned 2014 regulation that made it **mandatory for all coal-based TPPs to use coal with no more than 34% ash content**.
 - Under 2014 regulation, it was **mandatory for coal producers to remove impurities from coal** before transporting it to TPP.
 - 34% limit pushed TPP to import coal and drove up cost of power.
 - ➔ India's domestic coal reserves have ash content up to 40 to 45%, so more coal is required to generate 1 kwh of electricity and leads to more emissions.
- **New Notification**
 - TPPs are **liable for proper disposal of coal ash and meeting emission standards** i.e. onus of addressing pollution due to high ash content now lies with TPPs instead of coal companies.
 - Set **norms for disposal of rejects** at washeries, disposal of ash by TPPs etc.
 - **Stresses on use of pollution control technologies** by TPP like flue gas desulphurisation.
 - Makes it **compulsory to transport coal in covered vehicles**.
- It will help in **increasing consumption of domestic coal reserves** and help TPPs in **meeting the emission standards by 2022 deadline**.

BANKS BOARD BUREAU (BBB) SELECTS CMD FOR ORIENTAL INSURANCE

- BBB, an autonomous body, **was set up in 2016** with a view to **improve governance of Public Sector Banks (PSBs)**.
 - It replaced the board for appointment of whole-time directors as well as non-executive chairman of PSBs.
- It has its **genesis in P.J. Nayak committee** setup to prescribe ways to resolve issues plaguing PSBs.
 - It **was announced as part of Mission 'Indradhanush'**, a seven-point revamp programme for PSBs.
- **Mandate:**
 - To decide on **management and board-level appointments in PSBs and state-owned financial institutions**
 - It is entrusted with the task of engaging with the board of directors of all PSBs to **formulate appropriate strategies** for their growth and development.
- **Composition:**
 - **3 ex-officio members:** A deputy governor of RBI; secretary of financial services; secretary of public enterprises
 - **3 expert members**, in addition to **Chairman**.

GOVERNMENT FINALISING DRAFT BILL TO ESTABLISH AN ALL-INDIA JUDICIAL SERVICE (AIJS)

- Provision of AIJS was included in **Article 312** through **42nd amendment in 1976** on **Swaran Singh Committee's** recommendations.
 - Idea of creating an AIJS was **first introduced by Law Commission in 1958**.
- It aims at creating a **centralized cadre of District Judges** who will be **recruited centrally through an all-India examination** and allocated to each State along the lines of the All India Services (AIS).
 - Currently, the appointments of District Judges and Subordinate Judiciary are done by the respective State governments.
- **Proposed benefits:**
 - Address **judicial vacancies, judicial backlogs**.
 - Enrich quality of justice by **attracting best talent**
 - Address **lacunas of present recruitment mechanism**
 - Unified all-India judiciary, would **strengthen idea of co-operative federalism**.
- **Concerns**
 - **States concerns** as their right of recruitment and appointment powers of district judges might be taken away
 - **Judicial independence** as currently High Courts play role in appointment, transfer and removal of District Judges
 - Uniform national law **may neglect local laws, custom**.
 - Fear of centralization and federalism debate

DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE TO SEEK NOD FOR START-UP CREDIT SCHEME, SEED FUND

Suggested two schemes are:

- > **National Seed Fund**, announced in Budget 2020-21 to support ideation and development of early stage start-ups.
- > **Credit guarantee scheme which will enable start-ups to raise loans** for their business purposes.

This was **suggested to support startups**, as due to COVID-19, 40% of start-ups have temporarily halted operations/in process of shutting down.

Funding to start-ups

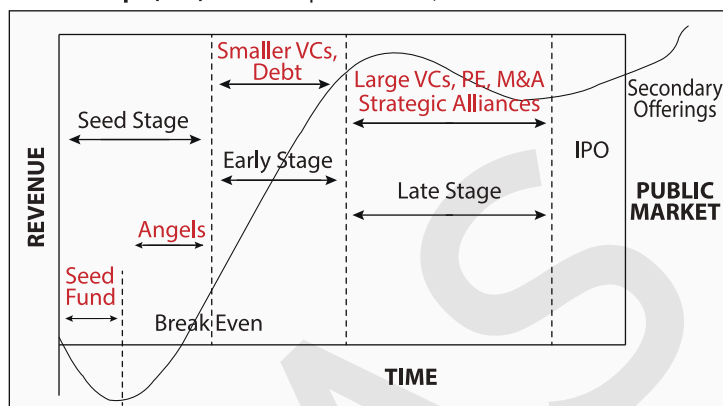
Presently, **startups get support from government-backed Fund of Funds for Startups (FFS)** with a corpus of Rs. 10,000 cr.

FFS was created under Start-up India scheme and is **managed by Small Industries Bank of India** and contributes to corpus of Alternate Investment funds (AIFs) for investing in equity and equity-linked instruments of various Startups.

> **Start-up India**, launched in 2016, intends to catalyse start-up culture and build a strong and inclusive ecosystem for innovation and entrepreneurship.

Some other funding initiatives by Centre & states

- > Central Government: Venture capital scheme, Multiplier grants scheme, MUDRA Yojana etc.
- > Idea2PoC' scheme of Startup Policy of Karnataka 2015-20.
- > J&K has launched Seed Capital Fund Scheme.



ALSO IN NEWS

<p>Aarogya Setu</p>	<ul style="list-style-type: none"> Government made Aarogya Setu app open source, which means developers will be able to inspect the source code of the app and modify for changes. <ul style="list-style-type: none"> > Aarogya Setu is a contact tracing app to track user's location, to establish whether they have come physically close to someone suffering from COVID-19, and to assess their risk of infection. This is done to promote principles of transparency and collaboration. Process of supporting the open-source development will be managed by National Informatics Centre.
<p>Financial Stability and Development Council (FSDC)</p>	<ul style="list-style-type: none"> It was setup in 2010 for strengthening and institutionalizing mechanism for: <ul style="list-style-type: none"> > maintaining financial stability, > enhancing inter-regulatory coordination and > promoting financial sector development. Chairman: Finance Minister Members: Minister of State, in charge of Department of Economic Affairs, Heads of all Financial Sector Regulators (RBI, SEBI, PFRDA, IRDAI, IBBI); Secretaries to various departments.
<p>Cash Management Bills (CMB)</p>	<ul style="list-style-type: none"> Recently, RBI has announced the auction of 84-Day CMB for Rs 80000 crore. These are short-term sovereign papers to help the government meet its immediate debt obligations. They are off-budget items and are not in use frequently unless government needs some interim cash. However, a side-effect of CMBs is that it reduces excess systemic liquidity for the tenure of the bill.
<p>Down Syndrome</p>	<ul style="list-style-type: none"> Bombay High Court rejected plea seeking termination of 24-week foetus with Down Syndrome. Typically, baby is born with 46 chromosomes. Babies with Down syndrome have an extra copy of one of these chromosomes, chromosome 21. It is associated with intellectual disability, a characteristic facial appearance, and weak muscle tone in infancy etc.
<p>Tianwen-1</p>	<ul style="list-style-type: none"> It is China's first Mars mission, to be launched in July and expected to land on Mars surface in 2021. It will lift off on a Long March 5 rocket. China's previous 'Yinghuo-1' Mars mission in 2012 had failed US, Russia, EU and India have so far succeeded in sending missions to Mars.
<p>Chardham Pariyojana</p>	<ul style="list-style-type: none"> This initiative was taken up by Ministry of Road Transport and Highways for connectivity Improvement for Char-Dham (Kedarnath, Badrinath, Yamunothri & Gangotri) in Uttarakhand. <ul style="list-style-type: none"> > It will help to boost State economy by facilitating religious and recreational tourism. > It also gives Connectivity to the India-China border.

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