

NEWS TODAY

NATIONAL STRATEGY FOR FINANCIAL EDUCATION (NSFE) 2020-2025 RELEASED BY RBI

• NSFE intends to **empower various sections of the population** to develop knowledge, skills, attitude and behaviour which are needed to **manage their money better and to plan for their future.**

• **Some Strategic Objectives of NFSE**

- > Encourage active savings behavior.
- > Improve usage of digital financial services in a safe and secure manner.
- > Manage risk at various life stages through relevant and suitable insurance cover.
- > Plan for old age and retirement through coverage of suitable pension products.
- > Knowledge about rights, duties and avenues for grievance redressal.

• NSFE **recommends multi-stakeholder-led approach** for creating a financially aware and empowered India (See infographic)

• **Document recommends adoption of a '5 C' approach** for dissemination of financial education

- > **Content**, including Curriculum in schools, colleges and training establishments,
- > **Capacity** among the intermediaries involved in providing financial services,
- > **Community** led approaches for disseminating financial literacy in a sustainable manner.
- > **Communication** for dissemination of financial education messages.
- > **Collaboration** among various stakeholders

• Technical Group on Financial Inclusion and Financial Literacy would be responsible for **periodic monitoring and implementation of NSFE.**

Sl. No	Dimension	Brief Description
1	Life Stage of Target Audience	Children, young adults, adults in workforce, senior citizens with special focus on women
2	Geography with focus on vulnerable social groups	Rural, Urban (with focus on urban poor and migrants). Aspirational Districts, LWE, North Eastern Region (NER), Hilly States, Andaman & Nicobar Islands and Lakshadweep with focus on vulnerable social groups, migrants, persons with disabilities (Divyangjan)
3	Sector specific focus	Agriculture Manufacturing (Skilled/Unskilled labourers/artisans under MSME Sector members of SHGs). Self Employed/Unorganized sector

DRONES TO FLY OVER 70% OF COUNTRY UNDER DIGITAL SKY PLATFORM (DSP)

• Through **DSP**, drones **complying with country's 'no permission, no take-off' (NPNT) protocol** will be allowed to operate in areas demarcated as green (**unrestricted airspace zones**) and yellow zones (**airspace requiring Air Defence Clearance**).

- > DSP is an IT platform developed for **handling applications, permission to fly Remotely Piloted Aircraft** or drones in India.
- > NPNT is a software programme that **enables drones to obtain a valid permission** through digital sky platform before operating in India.

• It will allow drones to **fly over almost 70% of the country's landmass**. However, Drone flights over **areas categorised as red zones**, like near defence and strategic installations, airports and border areas will need clearances from relevant security agencies.

• **Significance of the move**

- > It will provide **confidence to manufacture or purchase NPNT drones**, which was not possible earlier due to lack of permissions through the platform.
- > Use of drones from foreign manufacturers (mostly from China and France), **which are not compliant with NPNT, will become illegal.**

NATIONAL SPORTS AWARDS 2020 ANNOUNCED BY MINISTRY OF YOUTH AFFAIRS AND SPORTS

• Sports Awards are awarded, by President, every year to recognize and reward excellence in sports.

Different sports awards

Award	Given for
Rajiv Gandhi Khel Ratna Award	The spectacular and most outstanding performance in the field of sports by a sportsperson over a period of four years.
Arjuna Award	Consistent outstanding performance for four years.
Dronacharya Award	To the coaches for producing medal winners at prestigious international sports events.
Dhyan Chand Award	For life time contribution to sports development.
Rashtriya Khel Protsahan Puraskar	To the corporate entities (both in private and public sector) and individuals who have played a visible role in the area of sports promotion and development.
Tenzing Norgay National Adventure Awards	Highest national recognition for outstanding achievements in the field of adventure on land, sea and air.
Maulana Abul Kalam Azad Trophy	Overall top performing university in inter-university tournaments.

PRIME MINISTER CALLS FOR ONE SUN, ONE WORLD, ONE GRID (OSOWOG) INITIATIVE

• OSOWOG **aims to connect 140 countries through a common grid** that will be used to transfer solar power.

- > Idea was first presented in 2018 during the first assembly of International Solar Alliance (ISA).

• The underlying logic is that a **grid spread across multiple time zones could balance intermittent renewables with other renewables.**

• **OSOWOG is divided into 3 phases:**

- > **Phase 1:** Indian Grid interconnection with Middle East, South Asia and South East Asian (MESASEA) grids.
- > **Phase 2:** MESASEA grid interconnection with African power pools and other countries located in solar and renewable energy rich areas.
- > **Phase 3:** Global inter-connection.

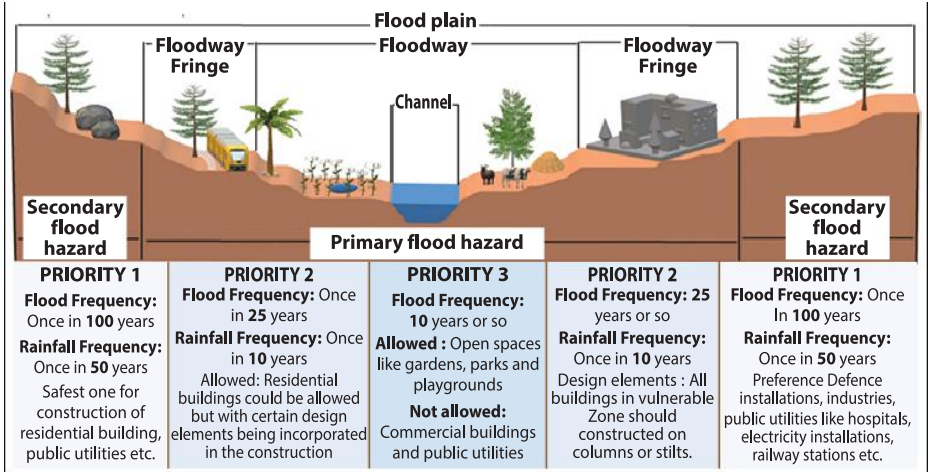
• **Benefits of OSOWOG:** attracting investments; utilizing skills and technology; reducing project costs; higher efficiency and increased asset utilization, scale-up in access to energy etc.

• **Significance:**

- > While India is a partner nation in most trade associations, with **ISA and OSOWOG it is planning to take a leadership position.**
- > It will provide a **major investment drive to ISA** to counter China's presence in several African markets.
- > It will help in **climate change mitigation** especially in the backdrop of US withdrawal from Paris climate deal.

CENTRE URGES STATES TO FIRM UP OWN LAWS TO CURB FLOOD DAMAGE

- Centre has asked state governments for enactment of suitable legislation on lines of **Model Flood Plain Zoning Bill, 1975**, to mitigate damage due to floods.
 - > **Subject of floodplains and protection of riverbeds** come under state government domain. Thus, **a law on this can be made only by states.**
- In 1975, Central Water Commission **drafted the model flood plain zoning Bill** and circulated it to states and UTs. Only Manipur, Rajasthan and Uttarakhand have so far enacted this legislation.
- Flood plain zoning means **dividing the entire flood area into different zones** and to restrict occupancy of different zones of the flood plain to uses which will suffer little or no damage during floods.
 - > It is **non – structural (use knowledge, practice or agreement to reduce disaster risks and impacts)** flood mitigation measure.
- Advantages of Flood plain zoning:** mitigation of flood damages, ground water recharge, maintenance of water quality, conservation of riverine biodiversity etc.
- Alterations done to flood plains:** Increase in impervious surfaces, development in-filling on and near floodplains, filling of water bodies, construction of embankments and expansion of agriculture etc.



ALSO IN NEWS

Population projections for India and States 2011 – 2036.	<ul style="list-style-type: none"> Projections are provided by National Commission on Population, under Ministry of Health and Family Welfare. Key highlights <ul style="list-style-type: none"> > Sex ratio (females per 1000 males) is expected to increase to 952 during 2036 (943 in 2011). > Population of India is expected to increase to 151.8 crores in 2036, at the annual rate of 1.0%. > Total Fertility Rate is expected to decline from 2.34 during 2011-2015 to 1.72 during 2031- 35. > Infant mortality rate is expected to go down to 30 by 2031-35 (46 in 2010).
Draft standard for the drinking water supply system	<ul style="list-style-type: none"> It is prepared by Bureau of Indian Standards (BIS). <ul style="list-style-type: none"> > Decision on making the standard mandatory lies with Ministry of Jal Shakti. It aims to act as a benchmark for maintaining water quality and developing a uniform process for states opting to implement it. It lays down the requirements for water utilities, including procurement of raw water, its treatment, distribution, quality maintenance and responsibilities of the management.
Participatory notes (P-notes)	<ul style="list-style-type: none"> Investments through P-notes in the domestic capital market increased to Rs 63,288 crore till July-end, making it the fourth consecutive monthly rise. P-Notes are overseas derivative instrument required by investors to invest in Indian securities without having to register with the Securities and Exchange Board of India (SEBI). They are issued by registered foreign portfolio investors (FPIs). The instrument gained popularity as it avoids formalities of registering and provides anonymity.
Harit Path	<ul style="list-style-type: none"> It is a mobile app that will facilitate creation of Green Highways across the country. <ul style="list-style-type: none"> > It will monitor location, growth, maintenance activities, targets etc of every plant under all Highway plantation projects. It is developed by National Highways Authority of India (NHAI) under Ministry of Road Transport and Highways. Recently, NHAI had also undertaken a nation-wide plantation drive, Harit Bharat Sankalp, under which it planted over 25 lakh plants in 25 days along the stretches of National Highways.
Boreal Summer Intra Seasonal Oscillation (BSISO)	<ul style="list-style-type: none"> It is the movement of convection (heat) from Indian Ocean to western Pacific Ocean roughly every 10-50 days during the monsoon (June-September). Researchers found that BSISO induces high wave activity in north Indian Ocean and Arabian Sea. <ul style="list-style-type: none"> > Studying BSISO will help improve wave forecasts along India's coasts and mitigate adverse impacts of high waves (coastal flooding, erosion, etc). > It also helps in better planning Sea-navigation routes.
Hilsa fish	<ul style="list-style-type: none"> Bhadbhut project (in Gujarat), a causeway-cum-weir barrage across river Narmada is expected to interfere with the migration and breeding cycle of hilsa. Hilsa is a marine fish which migrates upstream and arrives in the brackish water of the Narmada estuary near Bharuch for spawning usually during the monsoon months. It is a type of oily fish which is common in Bengali and Oriya cuisines.
Thumbimahotsavam 2020	<ul style="list-style-type: none"> It is first-ever State Dragonfly Festival in Kerala. <ul style="list-style-type: none"> > 'Pantalu' is the official mascot of the festival. This is part of National Dragonfly Festival organised by WWF India, Bombay Natural History Society and Indian Dragonfly Society in association with National Biodiversity Board, UN Environmental Programme, UN Development Programme and IUCN-CEC. Dragonfly Festival started in 2018 to educate and inform the public about the integral role that dragonflies, and their lesser known siblings damselflies, play in our environment.

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