

# NEWS TODAY

## RBI ANNOUNCES DECISIONS OF MONETARY POLICY COMMITTEE (MPC)

- **Economic outlook:**
  - > **GDP growth:** Expected to improve from -9.8% y-o-y in Q2 (July-September) to 0.5% by Q4 (January-March).
  - > **Inflation:** Projected CPI inflation 6.8% for Q2FY21 (July-September)
- **Key announcements**
  - > **Kept the repo rate unchanged** at 4 percent and the reverse repo rate at 3.35 percent.
    - RBI continued its accommodative stance i.e. **inject money into the financial system** despite of rise in inflation. This is to **revive growth and mitigate the impact of COVID-19** on the economy.
  - > **On-tap TLTRO** (Targeted Long-Term Repo Operations) for banks (to borrow up to ₹1 trillion and invest in corporate bonds and other debt instruments of companies in certain sectors.
    - LTRO is a tool that lets banks borrow **one to three-year funds from RBI at repo rate**, by providing government securities with similar or higher tenure as collateral.
  - > **Round-the-Clock Availability of Real Time Gross Settlement (RTGS)** System from December (see infographic).
- MPC is **constituted under the RBI Act, 1934** to determine the policy interest rate required to achieve the inflation target.

### DIFFERENCE BETWEEN NEFT, RTGS AND IMPS

BASIS OF COMPARISON	NEFT	RTGS	IMPS
Minimum transfer value	No minimum	Rs. 2 lakh	Re. 1
Payment options	Online and offline	Online and offline	Online
Maximum transfer value	No limit	No limit	Rs. 2 lakh
Settlement type	Half hourly basis	Real time	Real time
Service timing	Available 365 days 24*7	Available 365 days 24*7	Available 365 days 24*7
Inward transaction charges	No charges	No charges	Decided by the individual member banks and PPIs

## NOBEL PEACE PRIZE, 2020 AWARDED TO THE UNITED NATION'S (UN) WORLD FOOD PROGRAMME (WFP)

- It was awarded for WFP for
  - > Its efforts to **combat hunger**,
  - > contribution to **bettering conditions for peace in conflict-affected areas** and
  - > preventing the **use of hunger being weaponized** in war and conflict.
- **About UN WFP**
  - > Established in 1961 at the **Food and Agriculture Organization held in 1960**, it is the **largest humanitarian organization addressing hunger and promoting food security**.
  - > **Headquarters:** Rome, Italy.
  - > It aims to **provide food aid in emergency situations** and also **build resilience for food security** by way of providing food or by providing cash-based transfers.
  - > It **runs entirely on public donations by governments, corporations and individual** and is member of **UNDG (United Nations Development Group)**.
  - > WFP is the UN's **primary instrument** in achieving the SDG **of eradication of world hunger**.
- WFP has been working in India since 1963 and has come out with the **Country Strategy Plan for India (2019-23) recently**.
  - > Recently, Centre has given approval to WFP for a pilot of its **'Annapurthi programme'**; automatic grain dispensers — ATMs for rice— that are aimed at checking malpractices in the distribution system.

## PRIME MINISTER TO LAUNCH PROPERTY CARDS UNDER SVAMITVA SCHEME

- These beneficiaries are from **villages across six states -Uttar Pradesh, Haryana, Maharashtra, Madhya Pradesh, Uttarakhand and Karnataka**.
- SVAMITVA (Survey of villages and mapping with improvised technology in village areas) scheme is a **Central Sector Scheme of Ministry of Panchayati Raj**.
- It aims to provide the **'record of rights' to village household owners** possessing houses in inhabited rural areas in villages and **issuance of property cards to the property owners**.
  - > Also, other **Gram Panchayat and community assets** would also be surveyed and GIS maps would be created.
  - > Demarcation would be done using **Drone Surveying technology**.
- Scheme is being **implemented across India** in a phased manner over a period of four years (2020-2024) and would eventually cover around 6.62 lakh villages of the country.
- **Intended benefits**
  - > **To bring financial stability to the citizens in rural India** by enabling them to use their property as a financial asset for taking loans and other financial benefits
  - > **Creation of accurate land records** for rural planning
  - > **Determination of property tax**
  - > **To reduce property related disputes** and legal cases

## NATIONAL HUMAN RIGHTS COMMISSION (NHRC) ISSUES ADVISORY ON WOMEN'S RIGHTS DURING PANDEMIC

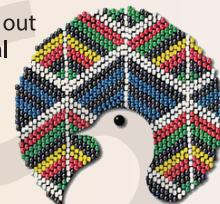
- Advisory was in response to the National Commission for Women's finding that **domestic violence cases had increased two-and-half-times** during lockdown between February to May, 2020.
- **Key advisory**
  - > **Gender based violence-** Setting up a task force on gender-based violence and violence prevention to be categorised as 'Essential Services'.
  - > **Sexual and reproductive health rights-** Make provisions for free contraceptives and other materials for safe delivery at public health facilities.
  - > **Women at Work-** Moratorium on all loans taken by women workers
    - **Sex workers should be recognised** as informal workers to be able to access welfare measures.
    - For Accredited Social Health Activists (ASHA), remuneration should comply with minimum wage standards.
  - > **Scheduled Caste, Scheduled Tribe and minority communities' women-** Essential healthcare services should be uninterrupted.
  - > **Adolescent Girls-** Govt. to notify sanitary napkins and iron folic acid supplements as essential items.
  - > **Women in Prison-** All pregnant women prisoners should be released and for those inside jails, better washrooms and gender-sensitive health services should be provided.
- **NHRC is watchdog of Human rights in the country. It is a statutory body established under Protection of Human Rights act, 1993.**

# 75<sup>th</sup> UNITED NATIONS GENERAL ASSEMBLY MINISTERIAL MEETING OF THE NON-ALIGNED MOVEMENT (NAM)

- **Virtual ministerial meeting of NAM members** was held on the occasion of:
  - > 75th anniversary of founding United Nations
  - > 65th anniversary of the landmark Bandung Conference that resulted in the adoption of the founding principles of the NAM.
- **Key points highlighted by India**
  - > NAM had **potential to take the lead in addressing the primary issues** of the current times that demand global cooperation.
  - > COVID-19 pandemic has reminded us of **our interconnectedness, and dependence** on each other
  - > **Misinformation and fake news** are wreaking havoc on social cohesion and collective security,
  - > **Climate change has become an existential threat**, especially to the Small Island Developing States.
- NAM was **formed during the Cold War** as an organization of States that did not seek to formally align themselves with either the United States or the Soviet Union, but sought to remain independent or neutral.
  - > Its guiding principles were **formulated in the Asia-Africa Conference held in Bandung, Indonesia in 1955.** (Ten Principles of Bandung).
  - > NAM held its **first conference** (the Belgrade Conference) in 1961 under the leadership of India, Yugoslavia, Egypt, Ghana, and Indonesia.

## TEN PRINCIPLES OF BANDUNG

1. Respect of fundamental human rights of the objectives and principles of the Charter of the United Nations.
2. Respect of the sovereignty and territorial integrity of all nations.
3. Recognition of the equality among all races & of the equality among all nations, both large and small.
4. Non-intervention or non-interference into the internal affairs of another-country.
5. Respect of the right of every nation to defend itself, either individually or collectively, in conformity with the Charter of the United Nations.
6. A. Non-use of collective defense pacts to benefit the specific interests of any of the great powers.  
B. Non-use of pressures by any country against other countries.
7. Refraining from carrying out or threatening to carry out aggression, or from using force against the territorial integrity or political independence of any country.
8. Peaceful solution of all international conflicts in conformity with the Charter of the United Nations.
9. Promotion of mutual interests of cooperation.
10. Respect of justice and of international obligations.



## ALSO IN NEWS

<p><b>'Behavioural change' campaign to beat festive rush</b></p>	<ul style="list-style-type: none"> <li>• It is a <b>Intensive &amp; Focused COVID-19 Campaign</b> for two months (October-November, 2020) launched by Union government.</li> <li>• <b>Shift in Communication Strategy:</b> During lockdown: <b>"Stay Home, Stay Safe"</b>, now New strategy <b>"Unlock with Precautions"</b></li> <li>• <b>Message to focus on promoting the right way of:</b> Wearing mask; Washing hands; Following social &amp; physical distancing.</li> </ul>
<p><b>China joins COVID-19 Vaccines Global Access Facility (COVAX)</b></p>	<ul style="list-style-type: none"> <li>• China has officially signed an agreement to join the World Health Organization-led COVAX facility.</li> <li>• COVAX, a global initiative aimed at working with vaccine manufacturers to <b>provide countries worldwide equitable access to safe and effective vaccines</b>, once they are licensed and approved.</li> <li>• It is <b>led by World Health Organization</b>, Coalition for Epidemic Preparedness Innovations and Gavi, the Vaccine Alliance and aims to deliver some <b>two billion doses of vaccine around the world by the end of next year.</b></li> </ul>
<p><b>Anti-radiation missile- Rudram</b></p>	<ul style="list-style-type: none"> <li>• It is <b>first indigenous anti-radiation missile</b> of the country developed by the <b>Defence Research and Development Organisation (DRDO).</b></li> <li>• <b>Anti-radiation missiles are designed</b> to detect, track and neutralise the adversary's radar, communication assets and other radio frequency sources, which are generally part of their air defence systems.</li> <li>• It can be launched from a <b>height ranging from 500 metres to 15 km.</b></li> <li>• With this, IAF now has the capability to <b>perform SEAD (Suppression of Enemy Air Defence)</b> operations deep into enemy territory to destroy enemy air defence setup.</li> </ul>
<p><b>Sittwe Port</b></p>	<ul style="list-style-type: none"> <li>• <b>India and Myanmar</b> have agreed <b>towards operationalization of Sittwe port</b> by early 2021.</li> <li>• <b>Sittwe is located in Rakhine State in south-western Myanmar.</b> It is located at the <b>mouth of Kaladan river</b>, which flows into Mizoram in north-eastern India (NE).</li> <li>• Port is being financed by India as part of <b>Kaladan Multi-Modal Transit Transport Project</b> and is aimed at developing transport infrastructure in Myanmar and NE.</li> <li>• It will also <b>reduce the need to transport goods through narrow Siliguri corridor (Chicken's Neck).</b></li> </ul>
<p><b>Kyrgyzstan</b></p>	<ul style="list-style-type: none"> <li>• Kyrgyzstan declared emergency amid street protests in Capital, Bishkek.</li> <li>• Kyrgyzstan is a <b>landlocked country in Central Asia</b></li> <li>• It is bounded by <b>Kazakhstan</b> on the northwest and north, <b>by China</b> on the east and south, and <b>by Tajikistan and Uzbekistan</b> on the south and west.</li> <li>• Kyrgyzstan shares <b>Fergana valley</b> with Uzbekistan and Tajikistan and is also marked by the <b>mountainous regions of Tian Shan.</b></li> <li>• The entire Central Asia region is <b>rich in minerals, especially hydrocarbons.</b></li> </ul>
<p><b>Khardungla pass</b></p>	<ul style="list-style-type: none"> <li>• Indian Air Force achieved a new record of <b>highest skydive landing at Khardungla Pass, Leh at an altitude of 17,982 feet (5,359 m).</b></li> <li>• <b>Khardungla is a mountain pass in Ladakh region.</b> It lies north of Leh and is <b>gateway to Shyok and Nubra valleys.</b></li> <li>• It is strategically important to India as it is used to <b>carry supplies to Siachen Glacier.</b></li> </ul>

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