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Side Pocketing in Mutual Funds

- **The side pocketing is a framework** that allows mutual funds (MFs) to segregate the bad assets in a separate portfolio within their debt schemes.
- Under the side pocketing, to protect retail investors from the risky investments, the SEBI has allowed MFs to separate the stressed assets from good quality liquid assets.
- **If a debt instrument is downgraded to default rating by credit rating agencies**, then the MFs have the option to create a side pocket so that good assets can be ring-fenced.
- All existing investors in the scheme are **allotted equal number of units in the segregated portfolio** as held in the main portfolio and **no redemption or subscription is allowed in the segregated portfolio**.
 - Thereafter, the units (**in the segregated portfolio**) have to be listed on a stock exchange within 10 days to facilitate exit of the unit holders.
 - Effectively, this makes **the price discovery of the bad assets** with **investors having the freedom of either selling it at prevailing price or holding it** if they expect the value to recover in future.

Misuse of Side pocketing

- It could be misused by MFs to hide their bad investment decisions.
 - The SEBI, however, has put in place checks and balances to minimise any such misuse. The Trustees of all fund houses will have to put in place a framework that would **negatively impact the performance incentives of fund managers, chief investment officers (CIOs)**, etc. involved in the investment process of securities under the segregated portfolio.
 - The SEBI has also stated that side pocket should not be looked upon as **a sign of encouraging undue credit risks** as any **misuse of the option** would be considered serious and stringent action can be taken.
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Flood Hazard Atlas

Odisha has released a unique flood hazard atlas on the basis of **historic flood inundation** captured through **satellite imagery** over the period from 2001 to 2018.

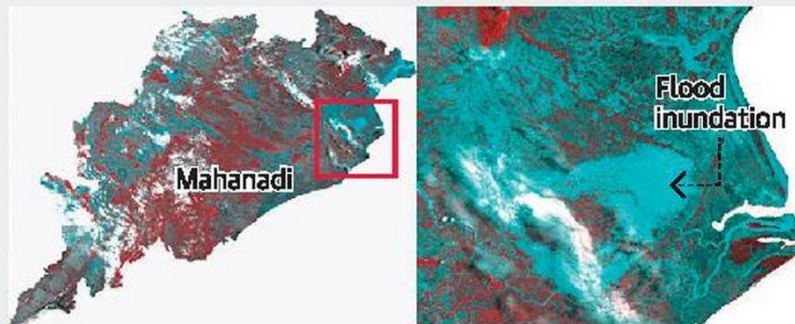
Flooding in Odisha: Vast areas of the state are inundated when there is flooding every year in major rivers like the **Mahanadi, Brahmani, Baitarani, Subarnarekha and Rushikulya.**

Some of the rivers like the **Vamsadhara and Budhabalanga**, also cause **flash floods** due to instant run-off from their hilly catchments.

Clear picture

The atlas will help the authorities in several ways

- To systematically plan flood control measures
- To control developmental activities on floodplains
- To carry out relief and rescue operations
- To plan relief shelters and health centres



A satellite image of the flooding in Odisha ■ ISRO

Flood Hazard Atlas

It is the mapping and zonation of an area prone to frequent flooding, the mapping is done on the basis of the data of the past few years. **The National Remote Sensing Centre (NRSC) of the Indian Space Research Organisation (ISRO)**, Hyderabad does **flood hazard zonation.**

Benefits of Flood Hazard Atlas

- **Better preparedness:** A more **concise focus** on the effects and impacts of the flooded area is possible during the early **planning stages.**
- **Risk reduction or mitigation techniques** can be recommended for the same portion of the study area.
Location, severity, or frequency of hazard can be done more easily.
- **Proper assessment of area:** A study area or a sub-area can be expanded, reduced, or deleted. Study areas can be divided into sub-areas requiring more information, additional assessments, or specific reduction techniques.

- **Risk evaluation:** A more realistic evaluation of risks to new development is possible. Appropriate hazard reduction techniques can be more easily developed to deal with an emergency situation.
 - **Rehabilitation planning:** It could be initiated in advance with proper coordination among different central and state agencies.
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Petition for Protection of Non-Nagas in Dimapur

A petition filed before the Supreme Court has sought a direction to the Centre and the Nagaland government to take appropriate steps for the protection of life and liberty, properties and other fundamental rights of non-Nagas living in Dimapur following the imposition of the Inner Line Permit (ILP).

The plea has challenged certain sections of the **Bengal Eastern Frontier Regulation, 1873** which gives unbridled power to a State to prescribe ILP.

- **The act empowers a State government to prescribe 'Inner Line'** to prohibit citizens of India or any class of such citizens going beyond the prescribed line without a pass.
- The colonial-era regulation was passed by the then British government to prohibit Indian citizens to move in select districts to create monopoly in business.
- However, it continues to be used in India, officially to protect tribal cultures in north-eastern India.

Inner Line Permit

- ILP is an official travel document issued by the Government of India **to grant inward travel of an Indian citizen into a protected area** for a limited period. Visitors are not allowed to purchase property in these regions.
- Restrictions are imposed on the entry of outsiders **to maintain the original identity of indigenous people of Mizoram, Nagaland and Arunachal Pradesh**. The entry of outsiders are not allowed without ILP.
- The document is issued under the Bengal Eastern Frontier Regulation, 1873 and the conditions and restrictions vary from state to state.

Background

- Recently, the State Cabinet had taken a decision to extend the operation of the 1873 Regulation in Dimapur.
- Therefore, many non-Nagas who have landed properties with commercial shops, godowns, etc. and who are staying in as tenants, and many locals who earn their income by means of collecting rent from tenants would be adversely affected

- Many non-nagas have been regarded as outsiders by the government of Nagaland, which is racial discrimination.
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Arogyapacha: 'Miracle Plant'

Scientists from the University of Kerala have decoded the genetic make-up of **Arogyapacha (Trichopus zeylanicus)**, a highly potent medicinal plant endemic to the **Agasthya hills**.

- This 'miracle plant' is known for its traditional use by the **Kani tribal community** to combat fatigue.
- Studies have also proved its varied spectrum of pharmacological properties such as antioxidant, aphrodisiac, anti-microbial, anti-inflammatory, immunomodulatory, anti-tumour, anti-ulcer, anti-hyperlipidemic, hepatoprotective and anti-diabetic.
- The project is bound to open up a new window to the plant's molecular secrets, the genome and annotation data will be a valuable resource to expedite research on Arogyapacha, particularly its secondary metabolism, genetic breeding, and comparative studies.

Kani Tribe

- Traditionally Kani tribes are a nomadic people. They are indigenous to tropical forests of the Agasthyamalai hills of the Western Ghats, a mountain range in Kerala. They have a population of almost 25,000.
- Kani has a rich tradition of using wild plants found in the region for health reasons. The tribal physicians, **known as Plathi** – are the exclusive holders of the traditional medicinal knowledge of the tribe.

According to Kani tribal customs, only the **Plathi** have the right to transfer and disseminate their traditional medicinal knowledge.

Agasthya hills

- **Agasthya** hill is a 1,868-metre (6,129 ft) tall peak within Neyyar Wildlife Sanctuary, in the Western Ghats of Kerala. The peak lies on the border of Kerala and Tamil Nadu. This peak is a part of the **Agasthyamala Biosphere Reserve** which lies on the border between the states of Kerala and Tamil Nadu.
- The peak is named after Hindu sage **Agastya**, who is considered to be one of the seven rishis(Saptarishi) of Hindu Puranas. It is a pilgrimage centre for devotees.
- The **Thamirabarani River** is a perennial river which originates from the eastern side of the range and flows into the Tirunelveli district of Tamil Nadu.
- In Tamil traditions, **Agastya** is considered as the father of the Tamil language and the compiler of the **first Tamil grammar called Agattiyam**. The Malayalam language is considered to be born from Agasthya.

- Agasthyamala Biosphere Reserve is among 20 new sites added by UNESCO to its World Network of Biosphere Reserves in March 2016.
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Methane in the Martian Air

NASA's Curiosity Rover has discovered high amounts of methane in the Martian air, a gas that on Earth is usually produced by living things.

- The Curiosity rover has found 21 parts per billion of methane, or three times the 2013 finding.

The gas seems to rise and fall with the red planet's seasons.

- **However, the Trace Gas Orbiter**, a newer European spacecraft launched in 2016 with more sensitive instruments, **did not detect any methane at all** in its first batch of scientific observations last year.
- Rovers scheduled for launch next year — one by NASA, one by a Russian-European collaboration — will carry instruments designed to search for the building blocks of life.

NASA Curiosity Mission

- The Curiosity is the largest and most capable rover ever sent to Mars. It landed on Mars in August, 2012.
- The purpose of the mission is to find chemical and mineral evidence of past habitable environments on Mars.

The ExoMars Trace Gas Orbiter (TGO)

- The orbiter is the first in a series of joint missions between the European Space Agency (ESA) and Roscosmos, the Russian space agency.
 - It was designed to search for trace gases in the Martian atmosphere such as methane, water vapor, nitrogen oxides and acetylene.
These gases could provide evidence for possible biological or geological activity on Mars.
 - It also will monitor seasonal changes in the Martian atmosphere and will look for water-ice beneath the surface.
 - Exomars Trace Gas Orbiter began operations after entering Mars orbit in October, 2016.
 - A second mission, **ExoMars 2020**, is planned for launch in 2020 and will include a rover capable of drilling about 6 feet (two meters) below the surface to search for clues for past life on Mars.
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The Start Up India Fund

According to data available with the SIDBI, **the Startup India fund has allocated Rs 2,265 crore** to Venture Capital (VC) funds at the end of **March 2019**, falling short of its capital allocation target by around Rs 1,000-1,200 crore.

- Also known as '**Funds of Funds for Startups**', it had a **disbursal target of Rs 3,300-3,500 crore** to venture capital (VC) firms at the end of the financial year ending March 2019.
- It was launched in the **year 2016** with the **corpus of Rs.10,000 crore**, to be built over 14th and **15th Finance Commission** cycles. SIDBI manages the fund.
- The government launched this fund to help startups get funding in early stages. The fund **does not directly invest in startups, instead, it allocates money to VC funds**, which are **required to invest at least twice** the amount of contributions received from the government.
- **A venture capital (VC) fund** is a sum of money that investors commit for investment in early-stage companies.

Startup India

- It is a flagship initiative of the Government of India, intended to catalyse startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India.
- Since the launch of the initiative on **16th January, 2016**, Startup India has rolled out several programs with the objective of supporting entrepreneurs, and transforming India into a country of job creators instead of job seekers.
- **A startup** is an enterprise that is initiated by its founders around an idea or a problem with a potential for significant business opportunity and impact.

SIDBI

Small Industries Development Bank of India (SIDBI), set up on **2nd April 1990**, under an Act of Indian Parliament, acts as the principal financial institution **for promotion, financing and development** of the Micro, Small and Medium Enterprise (MSME) sector as well as for coordination of functions of institutions engaged in similar activities.

Cassia occidentalis Plant and AES

No child deaths due to Japanese Encephalitis (**JE**) and **Acute Encephalitis Syndrome (AES)** have been reported in **Malkangiri** (Odisha) since the year **2017**. This is the result of precautionary measures taken by the Odisha government.

- In the year 2016, **at least 103 children died** due to JE and AES outbreak in the district.
- A majority of them had developed AES **after consuming Cassia occidentalis beans** locally known as '**bada chakunda**'.
 - **Anthraquinone**, a toxin found in the plant, was responsible for causing encephalopathy among the children in the district.
 - **C. occidentalis grows** throughout the tropical and subtropical **United States, Africa, Asia and Australia**. It is a common **weed** found throughout the **India**.
- A major preventive measure taken by the government against AES is regular clearing of bushes of Cassia occidentalis plants and motivating tribals not to let their children eat beans of the plant.
- **Vaccination** against JE and AES has been **included in the immunisation programme** for children throughout Odisha and children are being vaccinated against the same at nine months and 18 months.

Imphal Peace Museum

Britain and Japan, once adversaries during the 2nd world war have come together and inaugurated the **Imphal Peace Museum** to commemorate the **75th anniversary** of the **Battle of Imphal**.

- The inauguration was attended by Manipur Revenue minister, Japanese Ambassador to India, High Commissioner of UK and Chairman of **The Nippon Foundation** (TNF).
- The museum is constructed by the support of **The Nippon Foundation** (TNF), a **non-profit grant-making organization** in collaboration with **Manipur Tourism Forum** and **Manipur Government**.
- The Imphal Peace Museum (IPM) is located 20 km Southwest of Imphal, at the foothills of **Red Hill**.

Battle of Imphal



- The Battle of Imphal saw some of the fiercest fighting of World War II at **Maibam**

Lokpa Ching popularly known as **Red Hill**.

Red Hill was among the places where the tide began to turn against the Japanese.

- In 1944, Japanese armies attempted to destroy the Allied forces at Imphal and invade India but were driven back into Burma with heavy losses.
 - Together with the simultaneous Battle of Kohima on the road by which the encircled Allied forces at Imphal were relieved, the battle was the turning point of the Burma Campaign, of the Second World War.
 - The **Japanese defeat at Kohima and Imphal** was the largest up until that time, with many of the Japanese deaths resulting from starvation, disease and exhaustion suffered during their retreat.
 - Imphal, the capital of Manipur, it is some 70 miles to the west of the Burmese border. To the **north of Imphal are the Naga Hills** and **to the south the Chin Hills**.
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Wild Yak (*Bos grunniens*)

Researchers analysed yak dung to understand the vegetation and climate of the past and the connections they have to extinct the woolly rhino and mammoth.

- The researchers found that the yak preferred a variety of food. A good diversity of pollen, spores and phytoliths (silica bodies found in plants) were observed.
 - This also indicated that the yak was able to modify its diet according to the climatic change of the past.
 - On the other hand, giant mammoth and woolly rhino which used to live with the yak about 18,000-20,000 years ago were not able to adapt to these changes and thus went extinct.
- The yak dung analysis also helped to map out the different plants and trees in that area, thus, generating modern botanical analogue of higher Himalayas.
- These animals mostly depend on the regional flora and studies can throw light on the past vegetation of an area,
- Across the globe, many researchers are working on fossilized dung of extinct animals. A comparison of the present results with the extinct ones can help understand more about ancestor climatic factors and other adaptation strategies of mega herbivores.

Wild Yak

- The Yak (*Bos grunniens*) is endemic to the Tibetan Plateau and the adjacent high-altitude regions.
- Yaks belong to the Bovini tribe, which also includes bisons, buffaloes, and cattle.
- It can tolerate temperatures as low as -40 degrees Celsius
- IUCN Red list status: Vulnerable
- Listed under Appendix I of CITES

- Indian WildLife (Protection) Act of 1972: Schedule II
 - The most serious threat to the Wild Yak's survival is casual and market hunting. The Yak is hunted for its meat, horns, and other materials.
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Nail Lacquer for Onychomycosis

Researchers from the Delhi-based Hamdard Institute of Medical Sciences and Research have developed a novel translucent **nail lacquer fortified with an antifungal drug Luliconazole** to treat onychomycosis.

- This drug-infused, quick-drying polymer can be easily **applied like nail polish**.
- The researchers tested the polymer on bovine hooves, as their outer structure is similar to that of the human nails. Over the 24 hours, 75% of the drug was released to the nail exhibiting its **ability for prolonged drug delivery**.

Onychomycosis

- It is a **fungal infection of the nails** that causes discoloration, thickening, and separation from the nail bed.
 - It is caused by a variety of organisms, but **most cases** are caused by **dermatophytes** (fungi).
 - It **affects toenails more often than fingernails** because of their slower growth, reduced blood supply, and frequent confinement in dark, moist environments.
 - Accurate diagnosis involves physical and microscopic examination and culture.
 - The treatment is aimed at eradication of the causative organism and return to a normal appearance of the nail.
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