



## Start-Up Village Entrepreneurship Programme

**For Prelims:** Start-up Village Entrepreneurship Programme, MUDRA.

**For Mains:** Significance of SVEP in Rural Development, SHGs, Government Policies and Interventions..

### Why in News?

Recently, the National Institute of Entrepreneurship and Small Business Development (NIESBUD) has signed a Memorandum of Understanding (MoU) with the Ministry of Rural Development (MoRD) to develop a sustainable model for promoting entrepreneurship at the grass roots by initiating the [Start-up Village Entrepreneurship Programme \(SVEP\)](#).

### What is the Significance of the Partnership?

- **Rural entrepreneurs will be able to access banking systems for receiving financial support** for starting their enterprises, including support from [MUDRA](#) bank.
- Integrated ICT techniques and tools will also be provided for training and capacity building along with enterprise advisory services **to augment the entrepreneurship ecosystem in India's villages.**
- The beneficiaries of the project **are from the [Self-Help Group \(SHG\)](#) ecosystem of DAY-NRLM** and the scheme **not only supports existing enterprises but new enterprises as well.**
- The partnership will **enable the rural community** by helping them set up their trades and provide complete support till they are stabilised.
- This pragmatic intervention will provide knowledge, advisory and financial support to the public and **will help create village-level community cadre.**

### What are the Key Points Related to SVEP?

- **About:**
  - SVEP is a sub-scheme of the [Deendayal Antyodaya Yojana-National Rural Livelihood Mission \(DAY-NRLM\)](#), Ministry of Rural Development and has been implemented since 2016.
- **Aim:**
  - Support the rural poor to come out of poverty.
  - Providing self-employment opportunities with financial assistance and training in business management and soft skills.
  - Create local community cadres for promotion of enterprises.
- **Features:**
  - It **addresses three major pillars of rural start-ups** namely finances, incubation and skill ecosystems.
  - It **promotes both individual and group enterprises**, majorly in manufacturing, trading and service sectors.
  - It **invests on building the capacities of the entrepreneurs** to run the businesses profitably based on the local demand and ecosystem.
  - Investments are also made on the **use of the Information and Communication Technology (ICT)** to create standard E-learning modules for minimizing the transmission

loss in technical aspects like a business plan and profit and loss account preparations.

- **Activities:** Activities under SVEP are strategically designed to promote rural enterprises with a few key areas.
  - One of the key areas is **to develop a pool of Community Resource Persons-Enterprise Promotion (CRP-EP)** who are local and support entrepreneurs setting-up rural enterprises.
  - Another key area is **to promote the Block Resource Center (BRC)** in SVEP blocks, to monitor and manage the community resource persons, appraise SVEP loan applications and act as the repository of enterprise-related information in the concerned block.
    - BRCs **play the role to support a sustainable revenue model** to operate effectively and independently.
  - **SVEP established local markets/rural haat** which motivated entrepreneurs to take up demand-based production, advertise their enterprise and increase earning opportunities.
    - A typical rural haat is mostly indigenous, flexible and multi-layered structure which accommodates the economic activities of various nature.
    - Local market/haat/bazaar serves as an important economic platform where a range of products is traded.
- **Achievements:**
  - A **mid-term review of SVEP which was conducted in September 2019 by Quality Council of India** shows about 82% of the sampled entrepreneurs across the blocks reported being from SC, ST and OBC categories which signifies social inclusion - one of the pillars of NRLM.
  - 75% of the enterprises were owned and managed by women and average monthly revenue of enterprises was Rs.39,000 - Rs.47,800 in case of manufacturing, Rs. 41,700 in case of services and Rs.36,000 in case of trading.
  - The study also shows that about 57% of the total household income of the entrepreneurs is through SVEP enterprises.

PYQ

How does the National Rural Livelihood Mission seek to improve livelihood options of rural poor? (2012)

1. By setting up a large number of new manufacturing industries and agribusiness centres in rural areas
2. By strengthening 'self-help groups' and providing skill development
3. By supplying seeds, fertilizers, diesel pump-sets and micro-irrigation equipment free of cost to farmers

Select the correct answer using the codes given below:

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Ans: (b)

[Source: PIB](#)

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**Supercomputer PARAM Ganga: NSM**

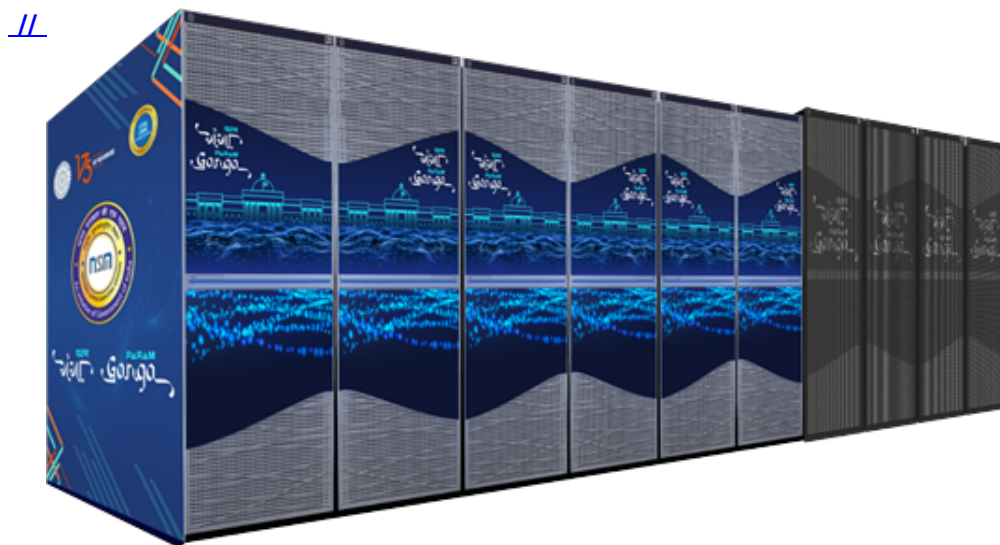
**For Prelims:** Param Pravega, Supercomputer, National Supercomputing Mission, National Knowledge Network (NKN).

**For Mains:** National Supercomputing Mission, IT and Computers, Achievements of Indians in Science & Technology.

## Why in News?

The [National Supercomputing Mission \(NSM\)](#) has deployed **PARAM Ganga-a High-Performance Computational (HPC) facility at IIT Roorkee**, with a supercomputing capacity of **1.66 Petaflops**.

- Earlier, the Indian Institute of Science (IISc) Bengaluru installed the [supercomputer 'Param Pravega'](#).



## What are the Key Points?

- It has been established by the [Centre for Development of Advanced Computing \(C-DAC\)](#) under the approach of **NSM**.
- The basic idea behind building a Petascale Supercomputer with manufactured in India components is **to lead the path towards Aatmanirbhar Bharat and accelerate the problem-solving capacity** in multidisciplinary domains simultaneously.
  - It will aid researchers to solve complex problems of national importance and global significance.
- It will serve as an essential computer environment for the modern-day research along with their theoretical and experimental work.
- The focus is **to provide computational power to the user community of IIT Roorkee and neighbouring academic institutions**.

## What is a Supercomputer?

- A supercomputer is a computer **that performs at or near the currently highest operational rate** for computers.
- Generally, PETAFL0P is a measure of a Supercomputer's processing speed and can be expressed as a thousand trillion floating point operations per second.
  - FLOPS (floating point operations per second) are typically used to measure the performance of a computer's processor.
  - Using floating-point encoding, extremely long numbers can be handled relatively easily.

- Supercomputers are **primarily designed to be used in enterprises and organizations** that require massive computing power.
  - For example: weather forecasting, scientific research, intelligence gathering and analysis, data mining etc.
- Globally, **China has the maximum number of supercomputers** and maintains the top position in the world, followed by the US, Japan, France, Germany, Netherlands, Ireland and the United Kingdom.
- India's **first supercomputer was PARAM 8000.**
- **PARAM Shivay, the first supercomputer assembled indigenously**, was installed in IIT (BHU), followed by **PARAM Shakti, PARAM Brahma, PARAM Yukti, PARAM Sanganak** at IIT-Kharagpur, IISER, Pune, JNCASR, Bengaluru and IIT Kanpur respectively.
- In 2020, **PARAM Siddhi**, the High-Performance Computing-Artificial Intelligence (HPC-AI) supercomputer, achieved global ranking of 62nd in Top 500 most powerful supercomputer systems in the world.

## What is the National Supercomputing Mission?

- In 2015, the National Supercomputing Mission was launched **to enhance the research capacities and capabilities in the country** by connecting them to form a Supercomputing grid, with **National Knowledge Network (NKN)** as the backbone.
  - The NKN project is aimed **at establishing a strong and robust Indian network which will be capable of providing secure** and reliable connectivity.
- The Mission **plans to build and deploy 24 facilities with cumulative compute power of more than 64 Petaflops.**
  - Till now C-DAC has deployed 11 systems at IISc, IITs, IISER Pune, JNCASR, NABI-Mohali and C-DAC under NSM Phase-1 and Phase-2 with a cumulative compute power of more than 20 Petaflops.
- It supports the government's vision of **'Digital India' and 'Make in India' initiatives.**
- The Mission is being jointly steered by the Department of Science and Technology (DST) and the Ministry of Electronics and Information Technology (MeitY).
  - It is implemented by the Center for Development of Advanced Computing (C-DAC), Pune, and the IISc, Bengaluru.
- The mission was planned in three phases:
  - **Phase I** looking at assembling supercomputers,
  - **Phase II** looking at manufacturing certain components within the country.
  - **Phase III** where a supercomputer is designed by India.
- **An indigenously developed server platform called 'Rudra'** is being tried out in a pilot system, **with an interconnect for inter node communication called Trinetra** also having been developed.

[Source: PIB](#)

## Guardianship of Minors

**For Prelims:** Guardianship of Minors, Public interest Litigation, Permanent Account Number, Central Board of Direct Taxes, Supreme Court, Article 14, Hindu Minority and Guardianship Act, Muslim Personal Law Application Act, Law Commission of India,

**For Mains:** Government Policies and Interventions, Issues Related to Children, Guardianship of Minors and Related Laws.

## Why in News?

Recently, a [Public Interest Litigation \(PIL\)](#) in Madras High Court sought that all documents must also require the mother's name to be mentioned along with the father's.

- In the recent past, there have been changes to the rules **for Passport and Permanent Account Number (PAN)** cards that allow an applicant to furnish their mother's name if she is a single parent.
- But this continues to be an annoying issue when it comes to school certificates and a lot of other documents that insist on the **father's name as the guardian**.
- **PAN** is a means of identifying various taxpayers in the country.

## What are the Rules for Issuing Passports and PAN cards to those with Single Parents?

- **Passports:** In **December, 2016**, the Ministry of External Affairs **liberalised its rules for the issuance of passports and took a number of steps**.
  - Certain changes were made following the **recommendations of a three-member committee comprising the Ministry of External Affairs and the Ministry of Women and Child Development** that examined various concerns pertaining to passports for children after a divorce or in case of adoptions.
  - Following the changes, **applicants could provide the name of either parent instead of providing details of both the father and mother**.
  - The **new passport application form also does not require the applicant to provide the name of her or his spouse** when they are divorced and neither are they required to provide the divorce decree.
- **PAN :** In **November 2018**, the [Central Board of Direct Taxes](#) amended **Income Tax Rules, 1962**, so that the **father's name was not mandatory** when a mother was a single parent.
  - The new PAN application form also seeks the mother's name alongside the father's.
  - **Applicants can also choose** whether they want their father's name on the PAN card or their mother's name.

## What do the guardianship laws in the country say?

- **Hindu Minority and Guardianship Act:**
  - Indian laws accord **superiority to the father in case of guardianship of a minor** (below the age of 18 years).
  - Under the religious law of Hindus, or the **Hindu Minority and Guardianship Act, (HMGA) 1956**, the **natural guardian of a Hindu minor in respect of the minor's person or property "is the father, and after him, the mother**.
    - Provided the custody of a minor who has not completed the age of five years shall ordinarily be with the mother."
- **Muslim Personal Law (Shariat) Application Act, 1937:**
  - It says that the Shariat or the **religious law will apply in case of guardianship** according to which the **father is the natural guardian**, but custody vests with the mother until the son reaches the age of seven and the daughter reaches puberty though the father's right to general supervision and control exists.
  - The **concept of Hizanat in Muslim law states that the welfare of the child is above all else**.
  - This is the reason why **Muslim law gives preference to the mother over father** in the matter of custody of children in their tender years.
- **Supreme Court Judgement:**
  - The [Supreme Court's](#) landmark judgement in **Githa Hariharan v. The Reserve Bank of India in 1999** provided partial relief.
  - In this case, the HMGA was challenged for violating the guarantee of equality of sexes under **Article 14** of the Constitution of India.

- **Article 14** says that no person shall be denied treatment of equality before the law or the equal protection of the laws within the territory of India.
- The court held that the **term “after” should not be taken to mean “after the lifetime of the father “**, but rather “in the **absence of the father”**.
- But the **judgement failed to recognise both parents as equal guardians**, subordinating a mother’s role to that of the father.
- Though the **judgement sets a precedent for courts**, it has not led to an amendment to the HMGA.
- **Law Commission of India:**
  - The [Law Commission of India](#) in its 257<sup>th</sup> report on “**Reforms in Guardianship and Custody Laws in India**” in May 2015 recommended that:
    - The **“superiority of one parent over the other should be removed.**
    - Both the mother and the father should be regarded, simultaneously, as the natural guardians of a minor.”
    - The **HMGA should be amended to “constitute both the father and the mother as being natural guardians ‘jointly and severally,’ having equal rights** in respect of a minor and his property.”

## What is the Major Concern?

- Though courts may tend to grant custody of a child following marital dispute to the mother, **guardianship rests primarily with the father** in the law and this contradiction highlights that **mothers are perceived as caregivers**, but not as decision makers for children.

## Way Forward

- Various Government departments **must proactively amend their rules** to ensure that they are in sync with the Githa Hariharan judgement as amending laws can be a challenging exercise.
- **Until that happens individuals will have to continue to flock courts to seek relief.**

PYQ

A legislation that confers on the executive or administrative authority an unguided and uncontrolled discretionary power in the matter of the application of law violates which one of the following Articles of the Constitution of India?

- (a) Article 14
- (b) Article 28
- (c) Article 32
- (d) Article 44

Ans: (a)

[Source: TH](#)

## E-bill Processing System

**For Prelims:** E-bill processing System, Public Financial Management System.

**For Mains:** E-Governance, Government Policies & Interventions, Significance of E-Bill Processing system.

## Why in News?

Recently, the Finance Minister launched the **E-bill Processing system on the occasion of 46<sup>th</sup> Civil Accounts Day (1<sup>st</sup> March)**.

- It was announced in the [Union Budget 2022](#) to use the technology for facilitating the financial inclusion drive in India.
- The **“Civil Accounts Day” is observed** every year to mark the anniversary of the inception of the **Indian Civil Accounts Service (ICAS)** on 1<sup>st</sup> March , 1976.
  - The ICAS performs a key role in delivery of **financial management services** for the Government of India (GoI).

## What are the Key Points?

- **About:**
  - E-bill system is part of [Ease of Doing Business \(EoDB\)](#) and [Digital India](#) Eco-System’ **to bring in broader transparency** and expedite the process of payments.
  - In simple words, e-Bill Processing System is **a way of transacting the bills digitally rather than the traditional use of paper.**
    - **Currently**, the suppliers of various goods and services to the Government have to submit physical, ink signed copies of their bills to the respective Ministries/Departments/offices of the Government of India.
  - Customers will be able to **get their bills online**, via e-mail, or in the **machine-readable data** forms when billed electronically.
  - Under the newly launched e-Bill system, **vendors/suppliers can upload their bills online along with supporting documents** from the convenience of their homes/offices at any time through digital signature.
  - At the backend too, the **electronic bill received will be processed by the authorities digitally at every stage** and finally, the payments will be credited digitally to the bank account of the vendor.
- **Developed By:**
  - Developed by the [Public Financial Management System \(PFMS\)](#) Division in the office of the Controller General of Accounts in the Department of Expenditure, Ministry of Finance.

## What are the Major Objectives of the E-bill Processing System?

- To Provide convenience to **all vendors/suppliers of the government to submit their bills/claims at any time**, from anywhere.
- Eliminate physical interface between suppliers and government officers.
- Enhance efficiency in processing of bills/claims.
- Reduce discretion in processing of bills through the **“First-In-First-Out”(FIFO) method**.

## What is the Significance of the E-bill Processing System?

- **Enhance Transparency:**
  - It will enhance **transparency, efficiency and faceless-paperless payment system** by allowing suppliers and contractors to submit their claim online which will be trackable on a real time basis.
- **Trackable on real time Basis:**
  - As per the Finance Ministry, the suppliers and the contractors will not be able to submit their claim online which **will be trackable on a real-time basis**.
- **Time Efficient:**
  - As e-Billing is **time-efficient**, this will also be a quick and simplified way that will be better fitted to the Government’s call of making India digital. The E-bill Processing system will also

reduce errors.

## What is PFMS?

- The PFMS, earlier known as **Central Plan Schemes Monitoring System (CPSMS)**, is a **web-based online software application** developed and implemented by the Office of Controller General of Accounts (CGA), Ministry of Finance.
- PFMS was initially **started during 2009** as a **Central Sector Scheme** of the **Planning Commission** with the objective of tracking funds released under all Plan schemes of the Government of India, and real time reporting of expenditure at all levels of Programme implementation.
- The **primary objective of PFMS is to facilitate a sound Public Financial Management System for the Government of India (GoI)** by establishing an **efficient fund flow system** as well as a payment cum accounting network.

PYQ

What is/are the recent policy initiative(s) of Government of India to promote the growth of manufacturing sector? (2012)

1. Setting up of National Investment and Manufacturing Zones
2. Providing the benefit of 'single window clearance'
3. Establishing the Technology Acquisition and Development Fund

Select the correct answer using the codes given below:

- (a) 1 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Ans: (d)

[Source: PIB](#)

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## Distribution of Argon-40 on Moon

**For Prelims:** Chandra's Atmospheric Composition Explorer-2 (CHACE 2), Chandrayaan 1 and 2, Noble gases Argon-40, Periodic table,

**For Mains:** Achievements of Indians in Science & Technology, Space Technology, Chandrayaan-2.

**Why in News?**



Recently, **Chandra's Atmospheric Composition Explorer-2 (CHACE-2)**, a payload onboard [Chandrayaan-2](#), has made the first-of-its-kind discovery on the **distribution of one of the noble gases, Argon-40**.

- India launched Chandrayaan-2, its **second lunar exploration mission after [Chandrayaan-1](#)**, from Satish Dhawan Space Centre, Sriharikota in **July 2019**.

## What is the Chandrayaan-2 Mission?

- Chandrayaan-2 is an **integrated 3-in-1 spacecraft** consisting of an **Orbiter of the Moon, Vikram (after Vikram Sarabhai) the lander and Pragyan (wisdom) the rover**, all equipped with scientific instruments to study the moon.
- **Failure of Lander:** Vikram lander's descent was as planned and normal performance was observed up to an altitude of 2.1 km from Lunar surface in September, 2019.
  - A successful soft-landing would have made India the **fourth country after the erstwhile Soviet Union, the United States, and China to do so**.
- **Orbiter:** It is equipped with different kinds of **cameras to create high-resolution three-dimensional maps of the surface**.
  - It will study the mineral composition on the moon and the lunar atmosphere, and also to assess the abundance of water.
- **Objective:** The mission sequence **involves meticulous planning of a series of Earthbound manoeuvres, trans-lunar injections, series of lunar burns, lander separation, lander descent, and touchdown** and subsequent rover rolling out of the lander on the Moon surface.

## What are the major Findings?

- The gas found in the lunar exosphere is **believed to have escaped from the lunar surface**.
- The CHACE-2 observations reveal that the distribution in **Ar-40 has significant spatial heterogeneity**.
- There are localised enhancements (termed as **Argon bulge**) over several regions including the **KREEP** [potassium (**K**), **Rare-Earth Elements**, and **Phosphorus (P)**] on South Pole Aitken terrain (impact crater on the far side of the Moon).

## What is the Lunar Exosphere?

- 'Exosphere' is the **outermost region of the upper atmosphere** of a celestial body where the constituent atoms and molecules rarely collide with each other and can escape into space.
- Earth's Moon features a **surface-boundary-exosphere**. For Moon, different constituents in the exosphere are fed from the surface by a variety of processes such as:
  - **Thermal Desorption:** The exospheric atoms may be lost to space by the thermal escape (also known as the Jean's escape).
  - **Photo-Stimulated Desorption:** The atoms get ionised by photo-ionisation and charge exchange with the solar wind ions.
  - **Solar wind Sputtering:** The atoms can be swept away by the convective electric field of the solar wind.
  - **Micrometeorite Impact Vaporisation:** The impact of **micrometeoroid** is usually sufficiently energetic to cause vaporisation of the impacting particle as well as produce an impact crater of volume an order of magnitude greater than the impacting particle.
    - A micrometeoroid is **orbital debris which is smaller than a grain of sand**.
- Thus, the lunar exosphere exists as a result of a **dynamic equilibrium between several source and sink processes**.

## What is the Significance of the Discovery?

- Noble gases serve as important tracers to understand the processes of **surface-exosphere**

**interaction**, and **Argon-40 (Ar-40)** is such an important tracer atom to study the dynamics of the lunar exospheric species.

- It will also help decipher **radiogenic activities** in the first few tens of metres below the lunar surface.
  - Ar-40 originates from the **radioactive disintegration of Potassium-40 (K-40) present below the lunar surface.**
  - Once formed, it diffuses through the **inter-granular space** and makes its way up to the lunar exosphere through seepages and faults.
- The CHACE-2 observations provide the **diurnal and spatial variation of Ar-40 covering the equatorial and mid latitude regions of the Moon.**
  - The uniqueness of this result from Chandrayaan-2 mission lies in the fact that although **Apollo-17(1972) and Lunar Atmosphere and Dust Environment Explorer (LADEE Mission 2014)** have detected the presence of Ar-40 in the lunar exosphere, the measurements were confined to the near-equatorial region of the Moon.
- The observations of Argon bulge by CHACE-2 are indicative of unknown or **additional loss processes.**

## What are Noble Gases?

- Noble gases are a group of the seven chemical elements that make up Group 18 (VIIIa) of the [periodic table](#).
- The elements are **helium (He), neon (Ne), argon (Ar), krypton (Kr), xenon (Xe), radon (Rn), and oganesson (Og).**
- The noble gases are **colourless, odourless, tasteless, nonflammable gases.**
  - However, recent studies have shown reactive compounds of **xenon, krypton, and radon.**
- The abundances of the noble gases **decrease as their atomic numbers increase.**
- **Helium is the most plentiful** element in the universe after hydrogen.\

PYQ

Q. Which of the following pairs is/are correctly matched? (2014)

Spacecraft	Purpose
1. Cassini-Huygens	: Orbiting the Venus and transmitting data to the Earth
2. Messenger	: Mapping and investigating the Mercury
3. Voyager 1 and 2	: Exploring the outer solar system

Select the correct answer using the code given below:

- (a) 1 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Ans: (b)

[Source: TH](#)

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# Solar Jets

## Why in News?

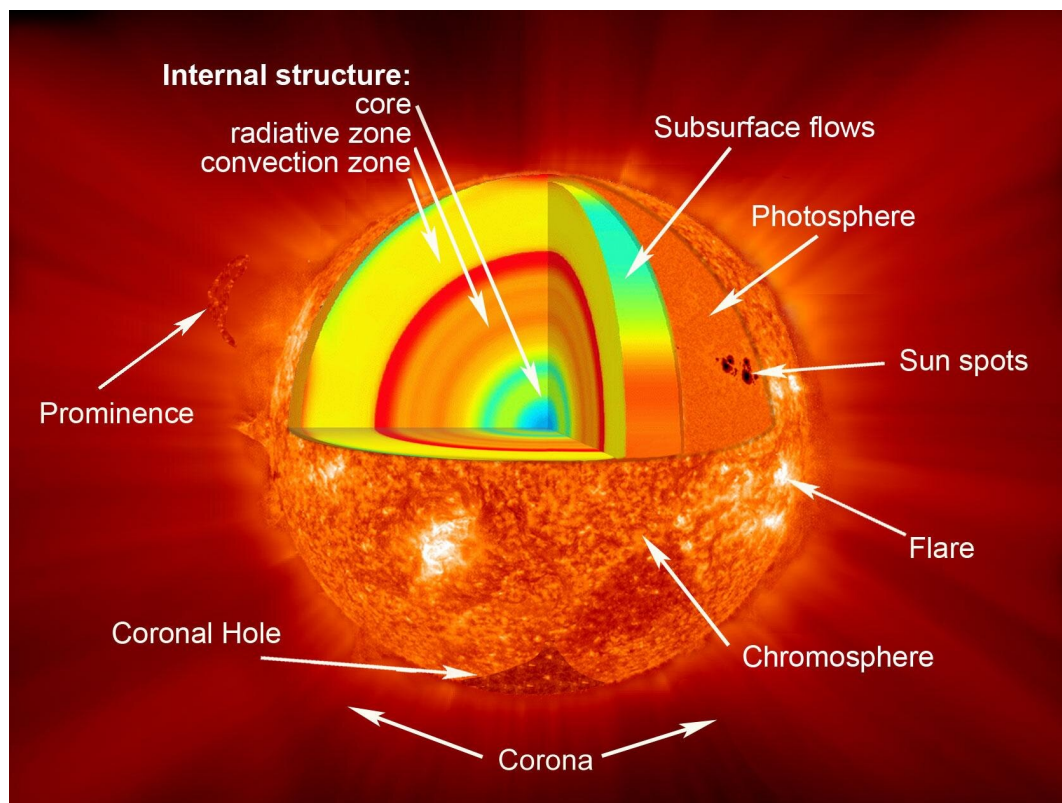
Recently, Scientists at **Indian Institute of Astrophysics (IIA)** have unravelled the science behind the **jets of plasma** on the **Sun's chromosphere**.

- The Sun's chromosphere is the **atmospheric layer just above the Sun's visible surface**.
- IIA is an **autonomous institute of the Department of Science and Technology**, Government of India.

## What are Solar Jets or Spicules?

- Solar plasma jets, or spicules, are powerful plasma streams constantly ejecting from the Sun's chromosphere (an atmospheric layer above the Sun's visible surface).
  - Solar jets, or spicules, appear as **thin grass-like plasma structures** that constantly shoot up from the surface and are then **brought down by gravity**.
- These jets rise and fall back under the influence of the Sun's gravity, which is **20 to 30 times greater than Earth**.
- Some jets are so energetic that they propel into the solar corona and beyond.
- The amount of energy and momentum that these spicules can carry is of fundamental **interest in solar and plasma astrophysics**.
- The four key ingredients favouring solar jets are the **plasma's fluid nature, gravity, strong quasi periodic triggers to eject the plasma** and most importantly, **the Sun's powerful magnetic field** giving it specific direction for ejection.
- The processes by which plasma is supplied to the solar wind, and the solar atmosphere is heated to a **million degrees Celsius**, still remain a puzzle.

## Structure of Sun

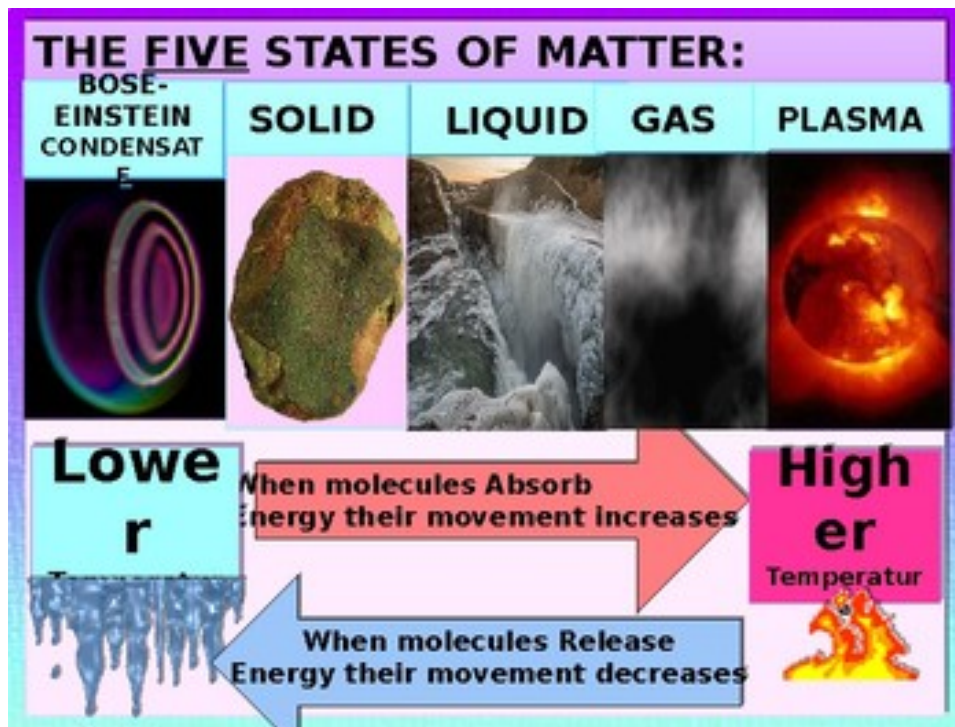


## What is the finding?

- The scientists observed how paint **placed over bass audio speakers** ejected as a forest of jets when a certain sound frequency and amplitude (speaker's loudness) were surpassed.
  - When a **paint is placed above a speaker** and the music is turned on, the free **surface of the liquid becomes unstable** beyond a particular frequency and starts vibrating.
- The solar plasma can be **imagined as threaded by magnetic field lines**, much like the **long chains in polymer solutions**.
- They found that the underlying physics of **paint jets** when excited on a speaker is **analogous to the solar plasma jets**.
- The scientists elaborated that the plasma right below the visible solar surface (**photosphere**) is **perpetually in a state of convection**, much like boiling water in a vessel heated at the bottom.
  - This is ultimately powered by the **nuclear energy** released in the **hot-dense core**.

## What is Plasma?

- Plasma is a hot, charged gas made of **positive ions and free-moving electrons** that has unique properties distinct from solids, liquids and gases.
- At high temperatures, electrons are **ripped from atom's nuclei and become a plasma** or an ionised state of matter.
- Plasma is also known as the **fourth state of matter**.



Source: PIB

## Indians to Trade in Select US Stocks

**For Prelims:** NSE International Exchange (NSE IFSC), International Financial Services Authority (IFSCA), National Stock Exchange, GIFT City, Liberalized Remittance Scheme, Reserve Bank of India.

**For Mains:** National Stock Exchange and its benefits, Mobilization of Resources, Important Institutions, Capital Market.

## Why in News?

Recently, investors in India have been **allowed to trade in select US stocks** through the **NSE International Exchange (NSE IFSC)**.

- Currently, **Indian investors buy US stocks through designated online brokers** who have permission from Indian and US regulators to offer such services.

## What does this Mean?

- This means **domestic investors can purchase US stocks** like Amazon, Alphabet, Tesla, etc.
  - A stock (also known as equity) is a security that represents the ownership of a fraction of a corporation.
- However, the offering will be **in the form of unsponsored depository receipts**.
  - For example, **one share of Tesla will be equivalent to 100 NSE IFSC receipts**.
- The [International Financial Services Authority \(IFSCA\)](#) has already given the approval for the plan.

PYQ

In the context of Indian news in recent times, what is MCX-SX? (2009)

- (a) A kind of supercomputer
- (b) Title of Moon Impact Probe
- (c) Stock exchange
- (d) Nuclear-powered submarine

Ans: (c)

## What is this Exchange?

- NSE IFSC (NSE International Exchange) incorporated on **29<sup>th</sup> November 2016**, is a **fully-owned subsidiary of [National Stock Exchange of India Limited \(NSE\)](#)**.
- Stock exchanges operating in the [Gujarat International Finance Tech City \(GIFT\) city](#) are permitted to offer trading in securities in any currency other than the Indian rupee.
- Accordingly, **NSE IFSC** which launched trading on **5<sup>th</sup> June 2017**, offers USD denominated trading in various products.
- **NSE IFSC offers** trading in various products including index derivatives, stock derivatives, currency derivatives, commodity derivatives and debt securities.

PYQ

Consider the following statements: (2010)

In India, taxes on transactions in Stock Exchanges and Futures Markets are

1. levied by the Union
2. collected by the States

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only

- (c) Both 1 and 2
- (d) Neither 1 nor 2

Ans: (a)

## What is an NSE IFSC Receipt?

- It is a negotiable financial instrument in the nature of an unsponsored '**depository receipt**', which means it is a derivative product and investors can directly trade in the stocks without having to do so through registered online brokers.
- Just like shares are purchased domestically, **shares can be bought in the US** and issue receipts against them, which will be known as **NSE IFSC Receipts**.

## What is the Advantage?

- The business model offered by NSE IFSC will **not only provide an additional investment opportunity** to the Indian investors but also **make the entire process of investment easy and keep it at a low cost**.
- When compared to the **underlying shares traded in US marketplaces**, investors will be able to **trade in fractional quantity value**.
- Investors will be **able to hold the depository receipts in their own GIFT City demat accounts** and will be eligible for corporate action benefits on the underlying stock.
  - A Demat Account or Dematerialised Account provides the facility of holding shares and securities in an electronic format.
  - **Corporate actions** are benefits given by a company to its investors. These may be either monetary benefits like dividend, interest or non-monetary benefits like bonus, rights, etc.

## Who can invest?

- **Person resident outside India, [Non-resident Indians](#) and Individual resident in India** who is eligible under **FEMA (Foreign Exchange Management Act)** to invest funds offshore, to the extent allowed in the **[Liberalized Remittance Scheme of Reserve Bank of India](#)**.
  - The main objective for which FEMA was introduced in India was to **facilitate external trade and payments**
  - Under the LRS framework, the **RBI permits the resident individuals** to remit up to **USD2,50,000 per financial year** for any permitted current or capital account transaction.
- However, **US and Canadian residents are not allowed** to invest through this instrument.

## What are the Potential Risks for an Investor?

- Investing in NSE IFSC Receipts carries risks. Some of the significant risks are as follows:
  - General price and volatility risk, Risk of illiquidity, Underlying Share risk, Risk of Cancellation and Termination of the NSE IFSC Receipt, Tax risks, Other risks such as **[force majeure](#)**, changes in law, settlement, trading, etc.

PYQ

With reference to India, consider the following statements:

1. Retail investors through demat account can invest in 'Treasury Bills' and 'Government of India Debt Bonds' in primary market.
2. The 'Negotiated Dealing System-Order Matching' is a government securities trading platform of the Reserve Bank of India.
3. The 'Central Depository Services Ltd.' is jointly promoted by the Reserve Bank of India and the

Bombay Stock Exchange.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 1 and 2 only
- (c) 3 only
- (d) 2 and 3 only

Ans: (b)

[Source: IE](#)

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## Kanya Shiksha Pravesh Utsav

### Why in News?

Recently, the government launched a nation-wide campaign called **Kanya Shiksha Pravesh Utsav** on the eve of the [International Women's Day \(8<sup>th</sup> March\)](#).

- The aim of the campaign is **to bring back four lakh out-of-school adolescent girls in the 11-14 years age group** into the education system.

### What are the Key Points of the Campaign?

- **Aim:** The project **aims to work on a complete system for out-of-school girls** by building on existing schemes and programmes such as [Schemes for Adolescent Girls \(SAG\)](#), [BetiBachaoBetiPadhao \(BBBP\)](#), and [National Education Policy \(NEP\)](#).
- **Implementing Agency:** The campaign is being steered by the **Ministry of Women And Child Development** in partnership with the **Ministry of Education**.
- **Implementation:** The campaign focuses on **convergence and coordination** between ministries, departments and states.
  - The campaign **will be implemented as part of the BBBP project**, with the primary beneficiaries being over 4,00,000 out-of-school adolescent girls.
  - **Over 400 districts across all states will be funded under the Beti Bachao Beti Padhao Scheme** for grassroots level outreach and awareness generation to sensitise communities and families to enrol adolescent girls in schools.
  - Further, **funding from Samagra Shiksha Abhiyan, and Anganwadi workers (AWWs)** will be further incentivised for counseling and referring out of school adolescent girls.
- **Data to be Collected:** It strives to collect data on out-of-school girls, **based on their visits to anganwadi centres for nutrition, nutrition education and skilling**.
- **Significance:** Bringing out-of-school girls back to the education system has been the target since the [Right to Education Act](#) was enacted (2009).
- **Need:** The need has arisen because the Scheme For Adolescent Girls (SAG), which initially took care of out-of-school girls, was getting less traction.

[Source: TOI](#)

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# Swatantrata Sainik Samman Yojana

## Why in News?

The Centre has approved the continuation of the **Swatantrata Sainik Samman Yojana (SSSY)**, under which freedom fighters and their eligible dependents are given pension and other financial benefits, till 2025-26.

## What are the Key Points?

### ▪ Background:

- The Government of India introduced the 'Ex-Andaman Political Prisoners Pension Scheme' in 1969 to honor the freedom fighters who had been incarcerated in the Cellular Jail at Port Blair.
- In 1972, to commemorate the 25<sup>th</sup> Anniversary of Independence, **a regular scheme for grant of freedom fighters' pension was introduced.**
- Since 1980, a liberalized scheme, namely the '**Swatantrata Sainik Samman Pension Scheme, 1980**' has been implemented.
- From the financial year 2017-18 onwards, the nomenclature of the Scheme has been changed as '**Swatantrata Sainik Samman Yojana**'.
- The amount of pension has been revised from time to time and Dearness Relief is also given since 2016.

### ▪ About the Scheme:

- The scheme provides for **a monthly Samman Pension to freedom fighters**, as a token of respect for their contribution in the national freedom struggle.
- On their demise, **pension is provided to their eligible dependents viz. spouses and thereafter, unmarried and unemployed daughters** and dependent parents, as per prescribed eligibility norms and procedure.
- It is implemented by the **Ministry of Home Affairs (Freedom Fighters Division).**
- There are 23,566 beneficiaries across the country covered under this scheme.

**Source: PIB**

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PDF Reference URL: <https://www.drishtias.com/current-affairs-news-analysis-editorials/news-analysis/09-03-2022/print>