Prelim Bits 01-03-2022 | Daily UPSC Current Affairs

International Court of Justice

Ukraine has filed an application before the International Court of Justice (ICJ), instituting proceedings against Russia concerning a dispute relating to the interpretation and fulfilment of the "Genocide Convention 1948".

- The ICJ, also known as the World Court, is the principal judicial organ of the United Nations (UN).
- It was established in 1945 by the Charter of the United Nations and began work in 1946.
- **History** - ICJ is the successor to the Permanent Court of International Justice (PCIJ), which was set up by the League of Nations in 1922.
- After World War II, the League of Nations and PCIJ were replaced by the United Nations and ICJ respectively.
- **Seat -** Like the PCIJ, the ICJ is based at the Peace Palace in The Hague.
- Of the six principal organs of the United Nations, it is the only one not located in New York (United States of America).
- **Official languages** - English & French are the ICJ's official languages.
- **Role** - The ICJ's role is
    1. To settle, in accordance with international law, legal disputes submitted to it by States and
    2. To give advisory opinions on legal questions referred to it by authorized UN organs and specialized agencies.
- The court as a whole must represent the main forms of civilization and the principal legal systems of the world.
- **Members** - All members of the UN are automatically parties to the ICJ.
- But this does not automatically give the ICJ jurisdiction over disputes involving them. ICJ gets jurisdiction only if both parties consent to it.
- **Judgment** - The judgment of the ICJ is final and **technically binding** on the parties to a case.
- There is **no provision of appeal**. It can at the most, be subject to **interpretation** or, upon the discovery of a new fact, **revision**.
- However, the ICJ's authority is derived from the willingness of countries to abide by them.
- **Judges -** The ICJ has 15 judges who are elected to 9-year terms by the UN General Assembly and the UN Security Council, which vote simultaneously but separately.
- In the elections held at the UNHQ (New York) during the annual UNGA meeting, a candidate must receive a majority of the votes in both bodies.
- A third of the court is elected every 3 years. Judges are eligible for re-election.
- The President and Vice-president of the court are elected for 3-year terms by secret ballot.

Six principal organs of the United Nations

- United Nations General Assembly,
- United Nations Security Council,
- United Nations Economic and Social Council,
- United Nations Trusteeship Council,

- United Nations Secretariat, and
- International Court of Justice

Reference

1. https://indianexpress.com/article/explained/everyday-explainers/international-court-of-justice-russia-ukraine-7795024/
2. https://www.icj-cij.org/en
3. https://www.un.org/en/model-united-nations/international-court-justice

Minimum Assured Return Scheme

The Pension Fund Regulatory and Development Authority (PFRDA) has appointed EY Actuarial Services LLP as a consultant to design the Minimum Assured Return Scheme (MARS) under the National Pension System (NPS).

- MARS is a **guaranteed return scheme** that can offer a guaranteed minimum rate of return to NPS subscribers.
- [Currently, the NPS gives returns annually, based on prevailing market conditions.]
- MARS will provide savers and people from the salaried class an option for their investments.
- **Returns** - The actual returns will depend on the market conditions.
- This guaranteed return may be applicable only to future contributions (prospectively).
- Any shortfall will be made good by the sponsor, and the surplus will be credited to the subscribers' account.
- **Two options** are likely to be on offer.
    1. Under the fixed guarantee option, the guaranteed return is fixed along the accumulation phase.
    2. Under the floating guarantee option, the guaranteed rate of return is not fixed along the savings phase. The guarantee depends on the development of the 1-year interest rate until retirement.
- **Lock-in period** may be applicable on each contribution, and will be applied based on the period since that contribution has been made.
- It may also consider multiple lock-in period options (or staggered guarantee periods) for flexibility.
- The subscriber may have the option to withdraw or to stay invested after the lock-in period. However, there won't be any guarantee applied on the investment after lock-in.

National Pension System

- The Central Government has introduced the National Pension System (NPS) in **2004** (except for armed forces).
- NPS was made available to all Citizens of India from 2009.
- NPS is based on a unique individual pension account viz. Permanent Retirement Account Number (PRAN) created for each subscriber.
- A citizen of India aged between **18-70 years** can join NPS either in their individual capacity or in association with their Employer.
- NPS is structured into two tiers:
    1. Tier-I account - Non-withdrawable permanent retirement account.
    2. Tier-II account - Voluntary withdrawable account.
- **Contributions** to the Individual Pension Account can be made during one's working life.
- This can be done either by the individual or employer or by the employer and employee together in equal or unequal proportion.

- The accumulated corpus under the scheme is utilized to procure a pension upon retirement/superannuation of the subscriber.
- **PFRDA**, which is the pension regulator, operates the National Pension System (NPS).
- National Pension System Trust (NPST) established by PFRDA is the registered owner of all assets under NPS.
- To know more about the National Pension System and the Pension Fund Regulatory and Development Authority, click here.

Reference

1. https://indianexpress.com/article/explained/explained-pfrdas-guaranteed-return-scheme-another-option-for-savers-salaried-class-7795162/
2. https://www.thehindubusinessline.com/money-and-banking/minimum-assured-return-scheme-pfrda-appoints-ey-actuarial-services-as-design-consultant/article65083720.ece
3. https://www.financialexpress.com/money/you-will-get-minimum-assured-returns-under-national-pension-system-soon/2311773/

Periyar Tiger Reserve

The Kerala Forest Department said that the new airstrip near Periyar Tiger Reserve is likely to affect the wildlife and ecology of the Reserve.

- The Periyar Tiger Reserve (PTR) in Thekkady located in the southern region of the Western Ghats in Tamil Nadu and Kerala.
- This spectacular stretch of greenery gets its name from the River Periyar which has its origin deep inside the reserve.
- It was declared as a Sanctuary in 1950 and declared as Tiger Reserve in 1978.
- **Habitat** - The terrain is Hilly and undulating. Two major rivers namely Periyar and Pamba drain the area.
- Mullaperiyar Dam is located within the PTR.
- The vegetation comprises of Tropical evergreen forests, semi- evergreen forests, Moist deciduous Forests, Transitional fringe ever green forests, grass lands and eucalyptus plantations.
- **Fauna** - In addition to Tiger, Periyar is an important elephant habitat.
- Gaur, sambar deer, leopard, sloth bear, wild dog, Lion tailed monkey, Nilgiri langur, barking deer and Nilgiri tahr are found here.
- **Tribes** - Paliyans, Mannans, Malayarayans, Mala Pandarams, Uralis and Ulladans.

Reference

1. https://www.downtoearth.org.in/news/forests/will-new-airstrip-in-kerala-s-idukki-be-a-permanent-threat-to-periyar-tiger-reserve-81724
2. https://www.keralatourism.org/ecotourism/trekking-programs/periyar-programme/30
3. https://ntca.gov.in/assets/uploads/briefnote/Periyar_new.pdf

Razzaza Lake

Iraq's Razzaza Lake is littered by dead fishes that have turned the once-fertile lands into a barren desert.

- Razzaza Lake, also known as Lake Milh, is a **man-made lake** is located between Iraq's

governorates of Anbar and Karbala.

- It's the second largest lake in Iraq and is part of a wide valley that includes the lakes of Habbaniyah, Tharthar and Bahr al-Najaf.
- [Lake Tharthar is the largest lake in Iraq.]
- Razzaza was constructed as a measure to control floods in the Euphrates and to be used as huge reservoir for irrigation purposes.
- **Problems** - Razzaza Lake is seeing a significant decline in water levels and has been hit by pollution and high levels of salinity.
- It is the latest victim of a **water crisis** in Iraq.
- It has been affected not only by the water shortage but by drought, neglect and increased evaporation during Iraq's hot summers.
- It has also been hit by pollution due to the diversion of sewage water into the lake and the theft of water quotas allocated to it.
- Upstream dams in Turkey, Syria and Iran have shrunk the rivers and their tributaries, seasonal rainfall has dropped and infrastructure has fallen into disrepair.

Iraq is known as the "Land between the Two Rivers", the Tigris and the Euphrates

Reference

https://indianexpress.com/article/world/iraq-razzaza-lake-dried-up-7786986/#:~:text=Iraq's%20Razzaza%20Lake%20was%20once,turned%20into%20a%20barren%20desert

Index of Eight Core Industries

The Index of Eight Core Industries for January 2022 was released recently.

- It has found that India's output from all eight core infrastructure sectors surpassed pre-pandemic production levels in January 2022.
- This has occurred even as the pace of growth slowed marginally to 3.7% from a 4.1% uptick recorded in December 2021.
- **Eight Core Industries** - Coal, Crude Oil, Natural Gas, Petroleum Refinery Products, Fertilizers, Steel, Cement, Electricity.
- The core sectors account for 40.27% of the Index of Industrial Production (IIP).
- To know more about the Index of Eight Core Industries, click here.

Reference

https://www.thehindu.com/todays-paper/tp-business/core-sector-growth-moderates-to-37-cement-expands-136/article65142807.ece

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