# Prelim Bits 09-07-2022 | UPSC Daily Current Affairs

## India Elected to ICH Committee

*India has been elected as a member of the Intergovernmental Committee of UNESCO's 2003 Convention for the Safeguarding of the Intangible Cultural Heritage (ICH) for the 2022-2026 cycle.*

- **India as a Member** - India has served as a member of the ICH Committee twice - from 2006 to 2010 and from 2014 to 2018.
- India will be a part of two Committees of UNESCO - Intangible Cultural Heritage (2022-2026) and World Heritage (2021-2025).
- As a member of the UNESCO's ICH committee, India will address the imbalance in the inscriptions on the 3 lists of the Convention, i.e.
    1. Urgent Safeguarding List,
    2. Representative List and
    3. Register of Good Safeguarding Practices.
- **Functions** - The core functions of the UNESCO's Intergovernmental Committee for the Safeguarding of the ICH are to
    1. Promote the objectives of the convention,
    2. Provide guidance on best practices and
    3. Make recommendations on measures for the safeguarding of the intangible cultural heritage.
- It also examines requests submitted by States Parties for the inscription of intangible heritage on the Lists as well as proposals for projects.
- The committee is also in charge of granting international assistance.
- **Members** - There are 24 members in the Intergovernmental Committee of the 2003 ICH Convention.
- They are elected in the General Assembly of the Convention, according to the principles of equitable geographical representation and rotation.
- States Members to the Committee are elected for a term of four years.

**Reference**


1. https://indianexpress.com/article/india/india-elected-unesco-panel-intangible-cultural-heritage-8015585/
2. https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1839891#:~:text=India%20gets%20elected%20for%20the,2010%20%26%20from%202014%20to%202018.
3. https://newsonair.com/2022/07/08/india-joins-unesco-panel-on-intangible-cultural-heritage/


## G-20

*The 17th G20 Heads of State and Government Summit will take place in Bali at November 2022. After Indonesia's term as President to the G20, India will assume the presidency of G20 from December 2022.*

- The G20 was formed in 1999 in the backdrop of the financial crisis of the late 1990s that hit

East Asia and Southeast Asia in particular.

- The G20 is a strategic multilateral platform connecting the world's major **developed and emerging economies**.
- **Aim** - To secure global financial stability by involving middle-income countries.
- Together, the G20 countries include 60% of the world's population, 80% of global GDP, and 75% of global trade.
- **Members** - Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the UK, the US, and the EU.
- Spain is invited as a permanent guest.
- **Presidency** - The presidency of the G20 rotates every year among its members.
- The country holding the presidency, together with the previous and next presidency-holder, forms the 'Troika' to ensure continuity of the G20 agenda.
- Italy, Indonesia, and India are the Troika countries right now.
- **Working** - The G20 has no permanent secretariat.
- The agenda and work are coordinated by representatives of the G20 countries, known as '**Sherpas**'.
- The 'Sherpas' work together with the finance ministers and governors of the central banks.
- On the advice of the G7 Finance Ministers, the G20 Finance Ministers and Central Bank Governors began holding meetings to discuss the response to the global financial crisis that occurred.
- **Events** - The first G20 Summit took place in 2008 in Washington DC, USA.
- In addition to Summits, the Sherpa meetings (that help in negotiations and building consensus), and other events are also organised throughout the year. Each year, the presidency invites guest countries.

**Reference**


1. https://indianexpress.com/article/explained/everyday-explainers/g20-nations-india-president-explained-8017929/
2. https://g20.org/about-the-g20/
3. https://www.livemint.com/politics/policy/amitabh-kant-to-be-new-sherpa-of-g20-11657212614792.html


# Mission Vatsalaya

*The guidelines of the Ministry of the Women and Child Development (WCD) has mandated the states to retain the official name of the Mission Vatsalya, in order to access Central funds and benefits under the scheme.*

- Mission Vatsalaya is an umbrella scheme for Child Protection Services (CPS) in the country.
- Mission Vatsalya promotes **family-based non-institutional care of children** in difficult circumstances based on the principle of institutionalization of children as a measure of last resort.
- **Objectives** of Mission Vatsalya are to
    1. Secure a healthy and happy childhood for each and every child in India,
    2. Ensure opportunities to enable them to discover their full potential and assist them in flourishing in all respects, in a sustained manner,
    3. Foster a sensitive, supportive and synchronized ecosystem for development of children,
    4. Assist States/UTs in delivering the mandate of the Juvenile Justice Act 2015 and achieve the SDG goals.

- **Components** under Mission Vatsalya include
    1. Improve functioning of statutory bodies;
    2. Strengthen service delivery structures;
    3. Upscale institutional care/services;
    4. Encourage non-institutional community-based care;
    5. Emergency outreach services;
    6. Training and capacity building.
- **Funds** - The funds to states will be approved through the Mission Vatsalya Project Approval Board (PAB), which will be chaired by the WCD Secretary.
- The WCD Secretary will scrutinise and approve annual plans and financial proposals received from states and UTs for release of grants.
- **Implementation** - The scheme is implemented as a Centrally Sponsored Scheme by the Ministry of the WCD in partnership with state governments and UT administrations.
- **Funding Pattern** - It is implemented with the fund-sharing pattern in the 60:40 ratio.
- However, the Centre and state/ UT's share will be 90:10 for the 8 Northeasten states as well as Himachal Pradesh, Uttarakhand and the UT of Jammu & Kashmir.
- The Centre will cover the whole cost in UTs without a legislature.
- **SARA & CARA** - Mission Vatsalya will support the State Adoption Resource Agencies (SARA).
- The SARA will coordinate, monitor and develop the work related to non-institutional care, including adoption in the state.
- The SARA will support the Central Adoption Resource Authority (CARA) in promoting in-country adoption and regulating inter-country adoption.
- **Other features** - Mission Vatsalya, in partnership with states and districts, will execute a 24×7 helpline service for children, as defined under JJ Act, 2015.
- Separate children's homes based on gender (including separate homes for transgender children) and age will be established for children in need of care, as well as for special needs children.
- The Open Shelters registered by the state government will also be supported to look after runaway children, missing children, trafficked children, and other children who want special needs.
- Open Shelters are not meant to provide permanent residential facilities for children but will complement the existing institutional care facilities.

**Reference**


1. https://indianexpress.com/article/india/centre-releases-child-protection-scheme-guidelines-8015883/
2. https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1839815
3. https://wcd.nic.in/sites/default/files/GUIDELINES%20OF%20MISSION%20VATSALYA%20DATED%2005%20JULY%202022.pdf


# IPBES Report on Sustainable Use of Wild Species

*A report released by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) has stated that about 50,000 wild species globally can meet the needs of billions of people.*

- The IPBES Assessment Report on Sustainable Use of Wild Species offers insights, analysis and tools to establish more sustainable use of wild species of plants, animals, fungi and algae around the world.
- This report is the first of its kind and has been conceived after a period of 4 years.

- One out of five people source their food from wild plants, algae and fungi.
- 2.4 billion depend on firewood for cooking and 90% of the 120 million population pursuing fisheries rely on small-scale fishing.
- The report noted that **indigenous people and local communities** used local knowledge, practices and spirituality for the sustainable use of wild species. They respected nature and only took what they needed.
- This ensured that healthy populations of wild species were maintained.
- The assessment shortlisted **five categories** of practices used for wild species
    1. Fishing,
    2. Gathering,
    3. Logging,
    4. Terrestrial animal harvesting which includes hunting and
    5. Non-extractive practices such as observing.
- The report examined specific uses for each category regarding food, materials, medical benefits, energy, recreational and ceremonial purposes and decorations over the past two decades.
- It indicated the increasing use of wild species but added that its sustained use has been varied.

  Recent global estimates confirm that about 34% of marine wild fish stocks are overfished and 66% are fished within biologically sustainable levels.

- Countries with robust fisheries management had seen stocks increasing in abundance.
- For instance, the Atlantic bluefin tuna population has been rebuilt and is now fished within sustainable levels.

  Many small-scale fisheries are unsustainable or only partially sustainable, especially in Africa for both inland and marine fisheries and in Asia, Latin America and Europe for coastal fisheries.

- The report also presented concerns of **effective regulations** without which the unsustainable use and trade would increase, leading to population collapse.
- The report further found that the following characteristics would facilitate the sustainable use of wild species in future,
    1. Integration of diverse value systems,
    2. Equitable distribution of costs and benefits,
    3. Changes in cultural norms and social values and
    4. Effective institutions and governance systems.
- It stressed that the sustainable use of wild species needed “constant negotiation and adaptive management” along with a common understanding of “sustainable use”.

**Reference**


1. https://www.downtoearth.org.in/news/wildlife-biodiversity/sustainable-use-of-wild-species-can-meet-needs-of-billions-ipbes-9-report-83631
2. https://www.unep.org/resources/report/assessment-report-sustainable-use-wild-species
3. https://wwf.panda.org/wwf_news/press_releases/?6014441/The-IPBES-Assessment-Report-on-the-Sustainable-Use-of-Wild-Species

# SEBI Rules on Insider Trading

*The Securities and Exchange Board of India (SEBI) proposed bringing mutual fund (MF) transactions under the purview of insider-trading regulations to prevent abuse of sensitive information by key personnel.*

> Currently, MF units are excluded from the definition of 'securities' under the Prohibition of Insider Trading (PIT) Regulations.

- Insider trading refers to trading of shares by an 'insider' based on the Unpublished Price Sensitive Information (UPSI).
- It involves buying or selling shares of a listed company using information that can materially influence the stock price, but has not been made public yet.
- SEBI regulations define an 'insider' as someone who is a connected person or has access to UPSI.
- A connected person can be anyone who during the 6 months preceding the insider trade has been associated with the company in some way.
- UPSI includes but is not restricted to information relating to a company's quarterly results, merger and acquisition deals, major capacity expansion or shutdown plans etc.,
- When insiders use the UPSI they possess to conduct trades, they can be taken to task by the regulator.
- While trading on UPSI in illegal, all insider trading is not barred.  If such trades are disclosed to the stock exchanges as per SEBI rules, it isn't illegal.
- But a company must notify the exchanges within a few days about the trading details of the promoter/member of the promoter group or a director if securities worth Rs.10 lakh plus are traded.
- **Similar Links -** Frontrunning

**Reference**


1. https://www.business-standard.com/article/markets/sebi-considers-bringing-mf-transactions-under-insider-trading-ambit-122070801244_html
2. https://www.investor.gov/introduction-investing/investing-basics/glossary/insider-trading#:~:text=Illegal%20insider%20trading%20refers%20generally,nonpublic%20information%20about%20the%20security.



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