Prelim Bits 20-07-2022 | UPSC Daily Current Affairs

Sannati Buddhist Site

The Archaeological Survey of India (ASI) has come up with a plan for the conservation of the Sannati Buddhist site.

- Sannati is located on the bank of Bhima river near Kanaganahalli (forming part of Sannati site) in Kalaburagi or Gulbarga district, Karnataka.
- It is an ancient Buddhist site that came to light through the excavation by the Archaeological Survey of India (ASI) between 1994 and 2001.
- Sannati is the largest Buddhist site in India excavated by the ASI.
- Sannati was known as Ranamandal about 2000 years ago.
- **Edicts** - In Sannati and Kanaganahalli, an Ashokan edict written in Prakrit language and Brahmi script was discovered.
- This finding opened new avenues of historical research on Mauryan Emperor Ashoka and Buddhism in its early years.
- This site has the remains of the Ayaka platforms.
- **Stone portrait** - The site also has a stone-portrait of Emperor Ashoka, surrounded by his queens and female attendants.
- It is considered to be the only surviving image of the Mauryan Emperor which had the inscription 'Raya Asoko' in Brahmi on it.
- **Maha Stupa** - An 'abandoned well' was turned out to be the Maha Stupa, which was referred to as Adholoka Maha Chaitya (the Great Stupa of the netherworlds) in the inscriptions.
- The Maha Stupa is believed to have been developed in three constructional phases – Maurya, Early Satavahana and Later Satavahana periods stretching from 3rd Century B.C. to 3rd Century A.D.
- Built using lime stone, the Maha Stupa is believed to be one of the largest of its time.

Sannati and Kanaganahalli have the potential of attracting tourists from all over the world, especially from countries with sizable Buddhist populations like China, Thailand, Japan, Myanmar, Sri Lanka and Vietnam.

Reference

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National Culture Fund

- The Government of India has set up National Culture Fund (NCF) as a Trust in 1996 under the Charitable Endowment Act, 1890.
- The NCF was established as a funding mechanism distinct from the existing sources and patterns of funding for the arts and culture in India.
- It will enable institutions and individuals to support arts and culture directly as partners with its government.
- The aim of the NCF is to establish and nurture partnerships in the field of Culture and Heritage with private and public sectors, government, NGOs, private institutions and foundations.
- **Objectives** - The objectives of NCF is to administer and apply the Fund,
    1. For conservation, maintenance, promotion, protection, preservation and up gradation of monuments protected or otherwise;
    2. For the training and development of a cadre of specialists and cultural administrators,
    3. For innovations and experiments in arts and
    4. For documentation of cultural expressions and forms that have lost their relevance in contemporary scenario and are either fading out or facing extinction.
- **Structure** - The NCF is managed by a Governing Council and an Executive Committee.
- The Governing Council is chaired by the Union Minister of Culture, and has strength of 21 including 15 non-official members from various fields.
- The Executive Committee is chaired by Secretary (Culture) and has strength of 9 including 4 non-official members from the Council.
- **Working** - A donor/sponsor while making contributions to the NCF may indicate a project along with any specific location/aspect and also an agency for execution of the project.
- Besides, the interests accrued from the Primary and Secondary Corpus is also utilized for activities associated with the field of culture.
- Since inception, NCF has completed 52 projects with various donors.

Donations to the National Culture Fund are eligible for 100% tax benefit under Section 80G (ii) of the Income Tax Act, 1961.

Reference

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3. https://en.unesco.org/creativity/policy-monitoring-platform/national-culture-fund-0

Markets in Crypto-assets Law

Representatives from the European Parliament and the European Union (EU) states thrashed out a deal late on the EU's Markets in Crypto-assets (MiCA) law.

- MiCA was framed to tame a volatile "Wild West" market of crypto assets.
- It seeks to address concerns like money-laundering, protection of consumers and investors, accountability of crypto firms, stablecoins and the environmental footprint of crypto mining.
- It excludes Non-fungible tokens (NFT).
- **Features** - Cryptocurrency companies will need a licence and customer safeguards to issue and sell digital tokens in the EU under the new rules.

- MiCA would mandate currencies like stablecoin issuers to maintain **minimum liquidity** to provide for sudden large withdrawals by users, and the **reserves** must also be protected from **insolvency**.
- The **European Banking Authority** will supervise stablecoins, and the law asks stablecoin issuers to provide claims to investors free of charge.
- Large coins which are used as a means of payment will be capped at €200 million worth of transactions per day.
- MiCA requires the European Banking Authority to maintain a public register of non-compliant crypto asset service providers (CASPs).
- Under MiCA, crypto companies will be required to declare their environmental and climate footprint.
- With the new rules, crypto-asset service providers will have to respect strong requirements to protect consumers' wallets and become liable in case they lose investors' crypto-assets.

A stablecoin is a cryptocurrency pegged to be like the US dollar or Euro so that its price remains stable and less volatile. Crypto investors can get in and out of the fiat easily with no third party (a bank) to approve these transactions. Examples- Tether, USD Coin and Binance USD

Reference

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2. https://www.cnbc.com/2022/06/30/eu-agrees-to-deal-on-landmark-mica-cryptocurrency-regulation.html
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Import of Polyethylene terephthalate

- The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 was amended in 2019.
- These Rules were amended to prohibit the import of solid plastic waste including Polyethylene terephthalate (PET) into the country including Special Economic Zones (SEZs) and Export Oriented Units (EOUs).
- However, the Rules were amended in 2021 to allow import of PET.
- The PET import was allowed to fill the gap in waste availability of PET recycling units, which in turn will provide raw material to Yarn manufacturing units.
    1. There was shortage of plastic waste raw material for recycling units in spite of more than 90% collection of PET waste.
    2. PET recycling industry is anchor for domestic waste management.
    3. As long as available domestic waste is being collected and recycled, the growth of the PET recycling industry shouldn't be hindered by lack of raw material.
- The policy provides that import would be allowed only to actual recyclers having valid authorization and Consent to Operate to ensure that waste is channelized purposefully.
- Also, the permitted import quantity would be restricted only to fill the gap in recycling capacity and not to replace the domestic waste processing.
- **EPR Guidelines** - Ministry of Environment has notified the Guidelines on the Extended Producer Responsibility (EPR) for plastic waste, including PET, by Plastic Waste Management

Amendment Rules, 2022.

- As per the guidelines, the producer, importers and brand-owners have EPR obligation for plastic waste.
- They shall ensure minimum level of recycling (excluding end of life disposal) of plastic waste collected under EPR.
- The enforceable prescription of minimum level of recycling of plastic packaging waste collected under EPR will further strengthen circular economy of plastic packaging waste.

Polyethylene terephthalate

- Polyethylene terephthalate (PET or PETE) is a strong, stiff synthetic fibre and resin and a member of the polyester family of polymers.
- PET is produced by the **polymerization of ethylene glycol and terephthalic acid**.
    1. Ethylene glycol is a colourless liquid obtained from ethylene.
    2. Terephthalic acid is a crystalline solid obtained from xylene.
- When heated together under the influence of chemical catalysts, ethylene glycol and terephthalic acid produce PET in the form of a molten, viscous mass.
- This molten mass can be spun directly to fibres for permanent-press fabrics or solidified for later processing as a plastic or blow-molded into disposable beverage bottles.
- **Uses** - PET is the most widely recycled plastic.
- PET is also made into fibre filling for insulated clothing and for furniture and pillows.
- When made in very fine filaments, it is used in artificial silk, and when made in large-diameter filaments, it is used in carpets.
- Among the industrial applications of PET are automobile tire yarns, conveyor belts and drive belts, reinforcement for fire hoses and garden hoses, seat belts, etc.
- PET is the most important of the synthetic fibres in weight produced and in value.
- PET films (often sold under the trademarks Mylar and Melinex) are produced by extrusion.

Reference

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3. http://www.petresin.org/news_introtoPET.asp

Mission for Integrated Development of Horticulture

- Mission for Integrated Development of Horticulture (MIDH) is a Centrally Sponsored Scheme implemented from 2014-15 under Green Revolution - Krishonnati Yojana.
- It is being implemented for the holistic development of horticulture in the country, covering fruits, vegetables, root and tuber crops, mushrooms, spices, flowers, aromatic plants, coconut, cashewand cocoa.
- All States/UTs are covered under MIDH.
- **Funding pattern** - The subsidy is shared between the Central Government and State Governments in the ratio of 60:40 in all the states other than North Eastern and Himalayan states.
- In the North Eastern and Himalayan states, the pattern of assistance is shared in the ratio of 90:10.
- In case of National Horticulture Board (NHB), Coconut Development Board (CDB), Central Institute for Horticulture (CIH), Nagaland and the National Level Agencies (NLA), GOI contributes 100%.
- Under the Mission, funds are released to the State Horticulture Missions (SHMs) through

State Finance Department/ Treasury.

S.No.	Sub-schemes of MIDH	Target group / area of operation
1.	National Horticulture Mission (NHM)	It is implemented by State Horticulture Missions in all states & UTs except states in NE and Himalayan Region.
2.	Horticulture Mission for North East & Himalayan States (HMNEH)	All states in NE and Himalayan Region - Arunachal Pradesh, Assam, Manipur, Mizoram, Nagaland, Meghalaya, Sikkim, Tripura, Himachal Pradesh, Uttarakhand and Jammu & Kashmir
3.	National Bamboo Mission (NBM)	All states & UTs
4.	National Horticulture Board (NHB)	All states & UTs focusing on commercial horticulture
5.	Coconut Development Board (CDB)	All States and UTs where coconut is grown
6.	Central Institute for Horticulture (CIH)	North-Eastern states, focusing on HRD and capacity building.

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