Prelim Bits 30-03-2023 | UPSC Daily Current Affairs

Zero Waste Day

March 30, 2023 will mark the first-ever Zero Waste Day.

- On 14 December 2022, the United Nations General Assembly's 77th session adopted a resolution to proclaim ***30 March*** as International Day of Zero Waste.
- UNGA proclaimed to observe Zero Waste day annually.
- The UN Environment Programme (UNEP) and the UN Human Settlements Programme (UN-Habitat) jointly facilitate the observance of International Day of Zero Waste.
- Zero Waste Day aims to promote sustainable consumption and production patterns and encourage the global community to shift towards circularity.
- ***'Swachhotsav - 2023'*** was organised by Ministry of Housing and Urban Affairs s part of India's celebration of the International Day of Zero Waste 2023.

> *According to the UN data, an estimated 2.24 billion tons of municipal solid waste is generated annually, of which only 55% is managed in controlled facilities.*

References

1. PIB - Swachhotsav 2023 - International Day of Zero Waste
2. News on Air - UN to observe first International Day of Zero Waste
3. United Nations - International Day of Zero Waste

Tibetan Buddhism

The Dalai Lama has named a US-born Mongolian boy as the 10th Khalkha Jetsun Dhampa, the head of the Janang tradition of Tibetan Buddhism.

> *The 9th Khalkha Jetsun Dhampa died in 2012 at Ulaanbaatar, Mongolia. Since then, there had been a wait for his reincarnation.*

- Buddhism, originated in India, became the predominant religion in Tibet by the 9th century AD.
- It evolved from the Mahayana and Vajrayana traditions of Buddhism, incorporating many tantric and shamanic practices of both post-Gupta period Buddhism in India.
- Tibetan Buddhism also incorporates from the Bon religion which was spread across Tibet before Buddhism's arrival.
- Tibetan Buddhism has 4 major schools:
    1. Nyingma (8th century)

2. Kagyu (11th century)
3. Sakya (1073)
4. Gelug (1409)

- The Janang school (12th century) is one of the smaller schools that grew as an offshoot of the Sakya school.
- **Gelug School -** Since 1640, the Gelug School has been the predominant school of Tibetan Buddhism.
- The Dalai Lama belongs to Gelug School.
- **Reincarnation -** The Dalai Lama is the foremost spiritual and temporal authority of Tibet.
- The 5th grand lama of the school, Ngawang Lobsang Gyatso, was first conferred the title of *Dalai Lama* ('Dalai' means 'ocean' in Mongol).
- To consolidate his rule, he instituted the tradition of succession through reincarnation in the Gelug School.
- He himself claimed to be the reincarnation of Avalokiteshvara, one of the most important Bodhisattvas in Mahayana traditions.
- According to Tibetan Buddhist tradition, the spirit of a deceased lama is reborn in a child.
- Several procedures are followed to recognise ***Tulkus*** (recognised reincarnations).
- Over the past 70 years of Chinese occupation, he has been living in exile in Dharamshala, India.

References

1. IE - The question of the Dalai Lama's succession

Vembanad and Ashtamudi Lakes

The National Green Tribunal has slapped a penalty of Rs 10 crore on the Kerala government for failing to protect the Vembanad and Ashtamudi lakes.

Vembanad Lake

- Vembanad Lake is also known as Punnamada Lake, Kochi Lake, Vembanad Kayal and Vembanad Kol.
- It is one of the largest lakes in Kerala and the longest lake in the country.
- It is the second largest wetland system in India after the Sunderbans in West Bengal.

- **Rivers -** The lake has its source in 4 rivers, Meenachil, Achankoil, Pampa and Manimala.
- **Significance -** Kuttanad situated on the banks of Vembanad Lake is well known for its below sea level farming.
- The Nehru Trophy Boat Race (Vallam Kali) is a Snake Boat Race hosted in the lake every year in the month of August.
- **Conservation**
  - Ramsar Site under Ramsar Convention (1971)
  - The ***Kumarakom Bird Sanctuary*** is located on the east coast of the lake.

Ashtamudi Lake

- Ashtamudi Lake or Ashtamudi Kayal in the Kollam District is called the gateway to the backwaters of Kerala.
- **River -** Kallada River is the major source of water for Ashtamdui Lake.
- Ashtamudi means '***eight braids***' in Malayalam, which indicates the palm-shaped topography of the lake with multiple branches.



- **Significance -** It possesses a unique wetland ecosystem and the Ashtamudi estuary is famous for its diverse biodiversity and ecological peculiarities.
- The lake is well known for its houseboat and backwater resorts.
- **Conservation -** Ramsar Site under Ramsar Convention (1971)

References

1. Down To Earth - Vembanad and Ashtamudi Wetlands

New India Literacy Programme

New India Literacy Programme launched to cover a target of 5.00 crore non-literates in the age group of 15 years and above.

- The scheme aims to cover a target of 5.00 crore non-literates in the age group of 15 years and above.
- The Scheme has 5 components:
    1. Foundational Literacy and Numeracy
    2. Critical Life Skills
    3. Vocational Skills Development
    4. Basic Education
    5. Continuing Education
- The scheme is based on technology and implemented predominantly through online mode.
- **Time Frame -** Implementation during 5 years from the FYs 2022-23 to 2026-27 with financial outlay of Rs.1037.90 crore.
- **Funding -** Centrally Sponsored Scheme
- **Ministry -** Ministry of Education
- **Beneficiary -** All the non-literate above 15 years of age can avail the benefits of the scheme.

References

1. PIB - New India Literacy Programme

Corporate Debt Market Development Fund

SEBI has introduced the 'Corporate Debt Market Development Fund' to prevent recurrences of events such as the one with Franklin Templeton MF.

- The ‘Corporate Debt Market Development Fund’ (CDMDF) is a backstop facility for specified debt funds during market dislocations.
- The fund is intended to provide liquidity support in the event of a financial crisis along the lines of what took place in 2008.
- **Aim -** To instil confidence amongst the participants in the corporate bond market and to generally enhance secondary market liquidity.

A back stop is the act of providing last-resort support or security in a securities offering for the unsubscribed portion of shares.

- **Funding -** The proposed CDMDF will have an initial corpus of Rs 3,000 crore contributed by mutual funds.
- The government has approved a 10-time leverage of the fund (Additional corpus), thus CDMDF may raise funds up to Rs 30,000 crore.
- Contributions to the fund can be done by the specified debt-oriented mutual fund schemes and asset management companies of mutual funds.
- **Guarantee -** The fund is guaranteed by National Credit Guarantee Trust Company (NCGTC).
- **Management -** The backstop facility will be managed by SBI Mutual Fund.
- **Access -** Specified mutual fund schemes will have access to the fund for selling securities during market dislocation.
- This access is proportional to the contribution made to the fund at a mutual fund level.

References

1. FE - SEBI to set up Corporate debt market development fund
2. BL - SEBI approves setting up backstop fund for debt mutual funds

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