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External Commercial Borrowings

- External commercial borrowing (ECBs) are loans made by non-resident lenders in foreign currency to Indian borrowers.
- *They are used widely in India to facilitate access to foreign money by Indian corporations and PSUs (public sector undertakings).*
- The debtors can be the government, corporations or citizens of that country.
- The debt includes money owed to private commercial banks, foreign governments, or international financial institutions such as IMF and World Bank.
- For telecom sector, infrastructure and Greenfield projects, funding up to 50% (through ECB) is allowed.
- Recently, RBI issued a guideline stating that all eligible borrowers can raise ECB up to USD 750 million or equivalent per financial year under the automatic route (earlier it was applicable only to corporate companies).
- The Department of Economic Affairs, Ministry of Finance, along with RBI, monitors and regulates ECB guidelines and policies.
- U.S. dollar-denominated debt remains largest component of the external debt.

Current Account

- The current account measures the flow of goods, services, and investments into and out of the country.
- It represents a *country's foreign transactions and, like the capital account, is a component of a country's Balance of Payments (BOP).*
- A nation's current account maintains a record of the country's transactions with other nations that includes net income, including interest and dividends, and transfers, like foreign aid.
- It comprises of following components -

1. Visible trade - Export and import of goods,
2. Invisible trade - Export and import of services

3. Unilateral transfers
4. Investment - Income from factors such as land or foreign shares

Current Account Deficit

- There is a deficit in Current Account if the value of the goods and services imported exceeds the value of those exported.
- It is measured as a percentage of GDP, the formulae for calculating CAD is as follows

1. **Current Account** = Trade gap + Net current transfers + Net income abroad
2. **Trade gap** = Exports – Imports

- *A country with rising CAD shows that it has become uncompetitive, and investors may not be willing to invest there.*
- Current Account Deficit and Fiscal Deficit are together known as twin deficits and both often reinforce each other, i.e., a *high fiscal deficit leads to higher CAD and vice versa.*
- For the fiscal year 2019-20, the current account deficit narrowed to 0.9% of the GDP, compared with 2.1% in FY2018-19.

Central Zoo Authority

- The CZA is a statutory body under the Ministry of Environment, Forest and Climate Change.
- It was constituted in 1992 under the Wildlife (Protection) Act, 1972.
- It is chaired by the Environment Minister and has 10 members and a member-secretary.
- The main objectives of the authority are

1. To complement and strengthen the national effort in conservation of rich biodiversity.
2. The authority provides recognition to zoos and is also tasked with regulating the zoos across the country.
3. *It lays down guidelines and prescribes rules under which animals may be transferred among zoos nationally and internationally.*
4. It coordinates and implements programmes on capacity building of zoo personnel, planned breeding programmes and ex-situ research.

- Recently, the Ministry of Environment, Forest and Climate Change has reconstituted the Central Zoo Authority (CZA).
- Now *CZA will include an expert from the School of Planning and*

Architecture, Delhi, and a molecular biologist.

PM-SAVNidhi Portal

- Ministry of Housing & Urban Affairs has launched "PM SVANidhi" Portal.
- The portal will provide an integrated end to end IT interface to users for availing benefits under the scheme.
- *It is being developed by SIDBI, which is the scheme implementation partner for PM SVANidhi.*
- It will accept loan applications from Street Vendors, who can apply directly or with the help of Common Service Centers/ Urban Local Bodies/ Self Help Groups.
- The portal will enable the implementation of the scheme during next 21 months.

Click here to know more about *PM-SVANidhi*

New Butterfly Species in India

- Recently, lepidopterists have discovered the 2 new species of butterfly i.e. Striped Hairstreak and Elusive Prince in Changlang district of Arunachal Pradesh.

1. ***Striped Hairstreak - Yamamotozephyrus kwangtugenesis***

- It is found in Vijaynagar village of Changlang district of Arunachal Pradesh, bordering Myanmar.
- It was a subject of interest for the lepidopterists as its genus is diversified into several genera (i.e. sub-divisions) and thus, difficult to trace.
- It was first recorded in Hainan province of China, it is also found in North America, from the Rocky Mountains

2. ***Elusive Prince - Rohana tonkiniana***

- It is found in Miao subdivision situated on the periphery of the Namdapha National Park.
- *In India only a male specimen of the Elusive Prince was found.*
- Initially it was considered as a variant of the Black Prince, but the study revealed that it is different and not recorded in India before.
- It was first recorded in Tonkin in north Vietnam.
- *These discoveries from Arunachal Pradesh indicate the rich biodiversity of the State.*

Namdapha National Park

- It lies at the international border between India and Myanmar within Changlang District in the state of Arunachal Pradesh.
- It is only park in the World to have the four Feline species of big cat namely the

1. Tiger (Panthera Tigris),
2. Leopard (Panthera Pardus),
3. Snow Leopard (Panthera Uncia)
4. Clouded Leopard (Neofelis Nebulosa).

- *Hoolock Gibbons, the only 'ape' species found in India is found in this National Park.*

Source: The Hindu

SHANKAR IAS PARLIAMENT
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