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Miyawaki Technique

- In a year, a patch of land in Mumbai's eastern suburbs has become a testament to create the "urban forests" through the Miyawaki technique.
- Miyawaki is an **afforestation technique** to create urban forests based on the work of Japanese botanist Akira Miyawaki in the 1980s.
- Miyawaki forests are tiny forests grown on small plots of land in 2 to 3 years and are self-sustaining, like how a forest is.
- Three layers of greens - shrubs and undergrowth, medium-height trees and taller canopies - are integral components of the Miyawaki forests.
- Before plantation, local agro-climatic conditions are studied. Around 3 to 4 saplings per sq. m of 30 or more native varieties of plants are planted.
- Mulching, natural water retention and perforation material like rice husk and use of organic compost, cow dung support their growth.

New Umbrella Entities

- Companies with any presence in India's tech or financial services ecosystem are making a beeline to set up new umbrella entities (NUEs).
- NUE is the Reserve Bank of India's (RBI's) idea to create an alternate mechanism to the National Payments Corporation of India (NPCI).
- Currently, the umbrella entity for providing retail payments system is NPCI, which is a non-profit entity, owned by banks.
- The RBI has set a deadline of March 31 for firms to submit their applications for setting up NUEs for payment systems.
- An NUE will be a non-profit entity that will set-up, manage and operate new payment systems, especially in the retail space such as ATMs, white-label PoS; Aadhaar-based payments and remittance services.
- In addition to this, they will develop new payment methods, standards and technologies as well as operate clearing and settlement systems.
- Only those entities that are owned and controlled by Indian citizens with at least 3 years experience in payments segment can become promoters of NUEs.
- Also, foreign investment is allowed in NUEs as long as they comply with the existing guidelines.

Diphtheria

- Researchers have found that Diphtheria has started to become resistant to several classes of antibiotics and may become immune to vaccination.
- The disease is once more becoming a major global threat because of the impact of COVID-19 on vaccination schedules in different parts of the world, coupled with a rise in the number of infections.
- Diphtheria is a highly contagious infection, primarily caused by the bacterium Corynebacterium diphtheria.
- It is mainly spread by coughs and sneezes or through close contact with someone infected. It can affect the nose, throat and sometimes the skin.
- In most cases, the bacteria cause acute infections, driven by the diphtheria toxin - the key target of the vaccine.
- However, non-toxigenic C. diphtheria can also cause disease, often in the form of systemic infections.

Dumping Inert Waste in Bhatti Mines

- Members of Ridge Management Board (RMB) decided to form an expert committee to study a proposal by the SDMC for dumping “inert material” in Bhatti mines at Asola Bhatti Wildlife Sanctuary.
- It has been claimed that this inert material is waste in the form of soil and is not chemically active.
- The committee will study the impact this inert material can have if it is dumped in the mines.
- SDMC is seeking permission to dump this material in 3 former mining pits in the sanctuary and one outside it.

Asola Bhatti Wildlife Sanctuary

- It is located on the Southern Ridge, the northern terminal of Aravalli Hills, one of the oldest mountain systems of the world.
- It is the part of the Northern Aravalli leopard wildlife corridor.
- It is the green lung & carbon sink for country's capital, New Delhi.
- It provides a potential shelterbelt for arresting the shifting of sandunes & protection of desert storms.
- As it is located on the Delhi-Haryana border, both the governments had defined certain areas around the forests as Eco-Sensitive Zone (ESZ).

National Bank for Financing Infrastructure and Development

- The Banks Board Bureau (BBB) may select managing director (MD) and deputy managing directors (DMDs) of National Bank for Financing Infrastructure and Development (NaBFID).

- It would forward the selected names to the Appointments Committee of Cabinet (ACC) headed by the prime minister for the final decision.
- NaBFID is a proposed Rs 1-lakh crore development financial institution (DFI) to accelerate infrastructure financing activities.
- NaBFID will anchor the National Infrastructure Pipeline (NIP).
- NaBFID once created will help an infrastructure developer to do financial closure, project monitoring and credit enhancement, etc.
- After the financing, the proposed DFI will play a key developmental role in developing bond markets for infra funding.
- During the pre-liberalised era, India had DFIs, which were primarily engaged in development of industry in the country.
- In India, the first DFI was operationalised in 1948 with the setting up of the Industrial Finance Corporation of India (IFCI).

Banks Board Bureau

- The government had set up Banks Board Bureau (BBB) in 2016 to recommend candidates for the top post in state-run banks and financial institutions.
- BBB, the headhunter for state-run banks and financial institutions, is headed by B P Sharma.
- Members - Secretary of Department of Financial Services, Secretary of Department of Public Enterprises and the RBI deputy governor in charge of banking.

Green Bonds

- India has announced its intention to achieve all the United Nations Sustainable Development Goals (SDG) by 2030.
- The evolution of green finance came into being when the first green bond was issued in 2015 (This is an alternative to Kuznets hypothesis that is used by the developed countries to achieve SDG goals).
- **Green bond** is a fixed-income instrument designed specifically to support specific climate-related or environmental projects.
- It encourages sustainability and more specifically, green bonds finance projects aimed at energy efficiency, pollution prevention, etc.
- Such bonds also finance the cultivation of environmentally friendly technologies and the mitigation of climate change.
- The key features involving the green bond market in India include:
    1. The market commenced with banks issuing green bonds. The share of corporates is now increasing, similar to the situation abroad
    2. Use of green label and certification is increasing, with many issuers opting for post-issuance certification

3. Corporates issue green bonds for a period of 3-5 years. Banks opt for a longer tenure, i.e., 5-10 years
4. The US dollar and Indian Rupee are two preferred currencies. The National Thermal Power Corporation and the International Finance Corporation started the overseas 'Masala Bond' market.

Source: The Indian Express, Down To Earth, Economic Times

