# UPSC Daily Current Affairs | Prelim Bits 20-01-2021

## Polar Vortex

- A spike in temperatures, high in the atmosphere above the North Pole, may soon send bone-rattling chills across the Northern Hemisphere.
- These icy blasts are from the same weather pattern that triggered the 2014 cold snap known as the polar vortex.
- Technically, the polar vortex refers to a band of low pressure and cold air that encircle the Arctic and keep the cold **locked far to the North**.
- But with that temperature spike (i.e. sudden stratospheric warming), the band can buckle, allowing frigid air to head south. It is called "polar pig".
- To know more about Polar Vortex, click here.

## National Startup Advisory Council

- The Central Government has decided to nominate the non-official members on the National Startup Advisory Council.
- These members would represent various stakeholders such as founders of startups, veterans who have scaled companies in India, persons representing investors into startups, etc.,
- The term of these members shall be for a period of two years or until further orders, whichever is earlier.
- Department for Promotion of Industry and Internal Trade (DPIIT) had constituted the 'National Startup Advisory Council' in 2020.
- It would advise the Government on measures needed to build a strong ecosystem for nurturing innovation and startups in the country.
- **Chairman** will be the Minister for Commerce & Industry.
- **Convener** of the Council will be the Joint Secretary, Department for Promotion of Industry and Internal Trade.
- Ex-officio Members - Nominees of the concerned Ministries / Departments / Organisations not below the rank of Joint Secretary.
- **Functions** - The council will facilitate public organizations to assimilate innovation to improve public service delivery, promote creation, protection and commercialization of intellectual property rights.
- It will suggest measures to make it easier to start, operate, grow and exit businesses by reducing regulatory compliances and costs.
- It will also suggest measures to promote ease of access to capital for

startups, incentivize domestic capital for investments into startups, and mobilize global capital for investments in Indian startups.

## Open Skies Treaty

- Russia was pulling out of the Open Skies treaty, saying that the pact had been compromised by the withdrawal of the United States.
- The Open Skies arms control and verification Treaty allowed **unarmed surveillance flights** over member countries.
- To know more about Open Skies Treaty, click here.

## Institutions of Eminence

- Indian universities and colleges with the Institutions of Eminence (IOEs) tag could now set up campuses in foreign countries.
- IoEs shall be permitted to start a maximum of three off-campus centres in five years, but not more than one in an academic year.
- In case of the public institutions with IoE tag, the government will provide funding up to Rs 1,000 crore to public institutions.
- For private institutions with IoE tag, there will be no financial support.
- But they will get entitled to more autonomy as a special category Deemed University.
- To know more about Institutions of Eminence, click here.

## Financial Stability Report

- This report was released by the Reserve Bank of India (RBI).
- The stress tests show that the Gross Non-Performing Assets (GNPA) ratio of banks may increase from 7.5% in September 2020 to 13.5% by September 2021 under the baseline scenario.
- If the macroeconomic environment worsens into a severe stress scenario, the GNPA ratio may escalate to 14.8%.

## Iron-ore Policy 2021

- The Ministry of Railways has approved the new Iron-ore Policy 2021 governing the allocation of rakes and transportation of iron-ore.
- The provisions of the new policy will be updated in the rake allotment system module by the Centre for Railway Information Systems (CRIS).
- The scrutiny of documentation by Railways has been removed.
- Executive Director Rake Movement of Railway Board (EDRM) office, Kolkata will have no regulatory role in the new policy.
- [EDRM Board office has been sanctioning programmes for movement of iron-

ore traffic.]

- But, the office will be undertaking an analysis of various iron-ore traffic for further improvement of Railway freight loading.
- Customers desirous of moving their traffic under any priority will have to give an undertaking that they have procured, transported and utilized materials as per rules and regulations of Central and State Governments.
- For lapses, customers will be liable to be taken up as per the law of land and railway will stand indemnified for any such lapses.
- As per the new policy, higher priority will be given to the movement of iron-ore traffic for domestic manufacturing activity.
- The priority preferences for the customers will be self-generated by the system based on the customer's profile fed in the system by the concerning zone.

## Terminating Iron Ore Mine Leases

- Ministry of Mines has prepared the Minerals (Other than Atomic and Hydro Carbons Energy Minerals) Concession (Amendment) Rules, 2021, to amend the Minerals Concession Rules, 2016.
- It has proposed to terminate the iron ore leases of those mines that have,
    1. Not started production after lapse of 7-8 months of auction and
    2. Not maintained minimum dispatch quantity up to the level required under Rule 12A of MCR for three consecutive quarters.
- It is proposed to strengthen the norms of minimum production / dispatch through amendment of Rule 12A of the MCR Rules, 1960, to ensure sustained supply of mineral in the market in future.
- Rule 12A would be amended to make the bidder to make payment equal to the revenue share and other statutory levies that is payable at the level of minimum production/ dispatch targets on a quarterly basis.

**Source: PIB, The Hindu, NDTV, Business Standard, Live Mint**

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