UPSC Daily Current Affairs | Prelim Bits 22-05-2021

Amphotericin-B

- Several States and UTs have reported a shortage of Amphotericin-B drug that is used for treatment of the Mucormycosis or Black Fungus disease (A form of COVID complication).
- Amphotericin B is an **antifungal** medication that is used to treat serious fungal infections in neutropenic patients, cryptococcal meningitis in HIV infection, and leishmaniasis.
- It was isolated from Streptomyces nodosus in 1955 and came into medical use in 1958.
- It is typically given by injection into a vein. It slows down the growth of fungi that cause infection.
- It is listed in the World Health Organization's (WHO's) List of Essential Medicines, the safest and most effective medicines in a health system.
- It is also available as a generic medication.
- To know more, click on Black Fungus and White Fungus.

Whole of Government Approach

- The Government of India is supporting States and UTs in procuring drugs and diagnostics for COVID19 management through a Whole-of-Government ("WGA") approach.
- "WGA" Approach refers to the joint activities performed by diverse ministries, public administrations and public agencies in order to provide a common solution to particular problems or issues.

Vaccine Tourism

- The idea of "vaccine tourism" is gaining momentum in India. However, there may be no need for anyone from India to go abroad for vaccination since all Indians will be vaccinated in the country by the end of this year.
- In fact, vaccine tourism is an emerging trend in countries where,
    1. Vaccines are in short supply, or
    2. Certain groups are still restricted from being inoculated.
- Still, there are only a few countries in the world (parts of the US, Russia, Slovakia, Zimbabwe etc) that don't restrict their vaccination policy to local residents.

- Currently, it is **not illegal** to travel to a foreign country to get vaccinated if air travel is allowed.

Vaccine Passport

- Sometimes, vaccine tourism is confused with vaccine passport, which is a more regulated practice gaining currency around the world.
- A vaccine passport is an e-certificate that stores and records jabs and Covid-19 test status. It allows people to travel across borders.
- But, the WHO is against the introduction of Covid-19 vaccination proofs as a requirement for international travel.
- In February 2021, **Israel** became the first country to introduce a certification system that allows those who have been vaccinated against Covid-19 to access certain facilities and events.
- The **European Union** (EU) has also decided to allow entry to fully vaccinated travellers from countries with low infection rates.

Study on Climate Change

- A study has found that the **warming Arctic tundra** will make it harder for the world to curb climate change, as its long-frozen soil **releases the carbon dioxide and methane** trapped in them.
- They are released as the temperature rises, and permafrost thaws and wildfires release greenhouse gases that aren't fully accounted for in global emissions agreements.
- The deeper the thaw, the more gas is released. That threatens to create a feedback loop that contributes to even more warming of the atmosphere.
- The researchers estimate that fires along with abrupt thawing events could increase carbon emissions up to 40% by the end of the century.
- These events would blow the global "**emissions budget**" unless fossil fuel emissions are drastically reduced.
- [Emissions budget is a scientific estimation of how much more the world can emit before average global temperatures rise more than 1.5 Celsius beyond pre-industrial levels (2015 Paris Agreement).]
- In total, scientists say permafrost holds twice as much carbon as what is already in the atmosphere.

Corpse Flower

- The ultra-rare Corpse Flower (Amorphophallus titanum) is a flowering plant, which is native to the rainforests of Sumatra in Indonesia.
- It is known to be one of the world's largest 'unbranched inflorescence' or a stalk bearing a cluster of flowers.

- **Components** - In about a decade, the 'corpse flower' can grow to be up to 10 feet tall. It's crucial components are,
    1. A deep red skirt-like petal 'spathe' and
    2. A yellow rod-like 'spadix'
    3. The 'corm', a fleshy underground plant stem which is a storage organ where the corpse plant's energy is stored. The plant is said to have the biggest corm.
- **Blooming** - In its average lifespan of 3-4 decades, the plant blooms once every seven to ten years and only for a brief period of time.
- Small male and female flowers grow towards the base of the spadix. If pollinated, they grow into a large head of burnt orange coloured seeds.
- **Smell** - The plant emits a putrid smell only when it blooms. This smell is often compared to that of rotting flesh or a decaying cadaver.
- The smell is caused by chemicals like dimethyl disulfide and methyl thiolacetate, which are responsible for the garlic and cheese-like odour, as well as isovaleric acid, which gives the flower its sweat-like smell.
- [Dimethyl trisulfide is also emitted from cancerous wounds, microorganisms and some vegetables.]
- The corpse flower is also known as a Carrion flower, or a flower that emits a heady odour in order to attract pollinating insects in the wild such as scavenging flies and beetles.

Conservation

- **Endangered** - The corpse flower is listed as an endangered plant in 2018 by the International Union for Conservation of Nature (IUCN).
- It is not easy to preserve the corpse flower outside its natural habitat. It requires a very specific level of heat and humidity to thrive.
- The very few specimens that exist today make it difficult to maintain the genetic variety needed to grow a healthy corpse flower plant.
- This result in fewer seeds and leads to a decline in population.
- **Family Tree** - Researchers are collecting genetic material from corpse flowers being cultivated in over 100 gardens and private collections around the world to create a 'family tree'.
- The aim is to create a studbook or database with all pedigrees of the rare plant, and to identify genetic factors that could impact its future.
- Based on the collected plant material, they will be able to identify the ideal match for breeding as well as underrepresented genetic traits.
- The seeds of the plant, known as recalcitrant seeds, are not easy to store either. Drying and freezing (main methods to store seeds) will kill them.

Rise in Currency with Public

- According to the Reserve Bank of India (RBI), in the fortnight ending May 7, 2021, the currency with the public rose by Rs 35,464 crore to hit an all-time high of Rs 28.39 lakh crore.
- **Trend** - The currency with the public has been rising over the last 14-month period, since the pandemic broke out.
- Between March and June 2020, people withdrew cash heavily from banks in the wake of lockdown as dependence on cash transactions rose.
- Its pace slowed after July 2020, in one with decline of cases.
- However, it gathered momentum in February 2021 as the cases started rising. Also, in the festive months of October and November, the currency with public had risen.
- Since the government announced demonetisation on November 8, 2016, the currency with public has risen by 58 per cent.
- **Reasons for rise** - Traditionally, it has been seen that an uncertain environment leads to increase in cash holding by public.
- As the second wave of Covid pandemic started spreading and daily fresh cases rose exponentially in the first week of May, public grew anxious about announcement of stringent lockdown by the central government.
- Also, many individuals are withdrawing cash to meet any urgent cash requirements in case of a health emergency in the current times.
- In many cases as people have lost jobs or have seen a cut in their salaries, they are dipping into their bank savings to meet their monthly expense.
- As the pandemic continues to impact lives and create uncertainty, economists feel that there could be further rise in cash holdings.

Supreme Court on Insolvency Proceedings

- The Supreme Court upheld a 2019 government notification allowing creditors lenders to initiate insolvency proceedings against personal guarantors under the Insolvency and Bankruptcy Code (IBC).
- [Creditors are usually financial institutions and banks.
- Personal guarantors are usually promoters of big business houses, along with the stressed corporate entities for whom they gave guarantee.]
- The Supreme Court said there was an "intrinsic connection" between personal guarantors and their corporate debtors that made the govt recognise personal guarantors as a "separate species" under the IBC.
- Section 60(2) of the Code had required the bankruptcy proceedings of corporate debtors and their personal guarantors to be held before a common forum - the National Company Law Tribunal (NCLT).

Insolvency and Bankruptcy Code

- Insolvency and Bankruptcy Code (IBC) was enacted in 2016 to resolve the

bankruptcy crisis in corporate sector. This was intended to tackle the bad loan problems that were affecting the banking system.
    - **Insolvency** - Individuals or companies are unable to repay their outstanding debt
    - **Bankruptcy** - A legal declaration of individuals' or companies' inability to pay off debts
- **Purpose** - It was enacted for reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of the value of assets.
- It covers all individuals, companies, limited liability partnership (LLP) and partnership firms.
- Under IBC, either the creditor (banks) or the loaner (defaulter) can initiate insolvency proceedings by submitting a plea to the adjudicating authority, the National Companies Law Tribunal (NCLT).
- The Ecosystem of IBC is based on Adjudicating authority, Debt Recovery Tribunal and Insolvency and Bankruptcy Board of India.
- **Adjudicating authority** (AA) would be the National Company Law Tribunal (NCLT) for corporate insolvency.
- It will entertain or dispose of any insolvency application, approve/ reject resolution plans, decide in respect of claims or matters of law/ facts thereof.
- **Debt Recovery Tribunal** (DRT) has jurisdiction over individuals and partnership firms other than Limited Liability Partnerships.
- **Insolvency and Bankruptcy Board of India** (IBBI) - Apex body for promoting transparency & governance in the administration of the IBC.
- It will be involved in setting up the infrastructure and accrediting Insolvency Professionals (IPs) & Information Utilities (IUs).

Source: PIB, The Hindu, The Indian Express

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