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Limit of using SDRF

- Union government has increased the limit of using the State Disaster Response Fund for COVID specific infrastructure from 35 per cent to 50 per cent.
- The decision will help States have more finances at their disposal to fight the virus.
- Recently, the Ministry of Home Affairs issued an order authorizing the States to use State Disaster Response Funds (SDRF) to provide "for temporary accommodation, food, clothing, medical care, etc." to homeless people, including the stranded migrant laborers.
- The government has decided to treat COVID-19 as a "notified disaster".

State Disaster Response Fund (SDRF)

- The State Disaster Response Fund (SDRF), constituted under Section 48 (1) (a) of the Disaster Management Act, 2005.
- It is the primary fund available with State Governments for responses to notified disasters.
- The Central Government contributes 75% of SDRF allocation for general category States/UTs and 90% for special category States/UTs (NE States, Sikkim, Uttarakhand, and Himachal Pradesh, Jammu and Kashmir).
- The annual Central contribution is released in two equal installments as per the recommendation of the Finance Commission.
- Disaster (s) covered under SDRF are as follows Cyclone, drought, earthquake, fire, flood, tsunami, hailstorm, landslide, avalanche, cloudburst, pest attack, frost and cold waves.
- A State Government may use up to 10% of the funds available under the SDRF for providing immediate relief to the victims of natural disasters that they consider to be 'disasters' within the local context in the State and which are not included in the notified list of disasters of the Ministry of Home Affairs.

Bilateral Netting of Qualified Financial Contracts Bill

- Parliament has passed the Bilateral Netting of Qualified Financial

Contracts Bill, 2020 with Rajya Sabha approving it.

- The bill provides a legal framework for bilateral netting of qualified financial contracts.
- Netting refers to offsetting of all claims arising from dealings between two parties to determine a net amount payable or receivable from one party to another.
- The bill allows for enforcement of netting for qualified financial contracts.
- The provisions of the bill will apply to Qualified Financial Contracts between two qualified financial market participants where at least one party is an entity regulated by the specified authorities such as

1. RBI,
2. SEBI,
3. IRDAI,
4. PFRDA or the IFSCA.

- The bill is critical for financial stability in the country and will provide legal basis for bilateral netting between two parties.
- This bill will also ensure liquidity in the market.

KRITAGYA

- Indian Council of Agricultural Research (ICAR) under National Agricultural Higher Education Project (NAHEP) has planned a hackathon named “KRITAGYA”.
- NAHEP is a Government of India and World Bank project launched in 2017.
- The Hackathon aims to promote potential technology solutions for enhancing farm mechanization with special emphasis on women friendly equipment.
- Students, faculties and innovators/entrepreneurs from any university / technical institution across the country can apply and participate in the event in the form of a group.
- In one group maximum 4 participants can compete, with not more than one faculty and / or more than one innovator or entrepreneur.
- Participating students can collaborate with local start-ups, students from technology institutes, and can win Rs. 5 lakhs, Rs 3 lakhs and Rs. 1 lakh as first, second and third prize.

PASSEX

- Indian and the Australian navies are undertaking Passage Exercise or

PASSEX exercises in the Indian Ocean.

- From the Indian side, Indian Naval Ships Sahyadri and Karmuk will be present and Australia will be represented by HMAS Hobart.
- Recently, Indian Naval ships conducted a Passage Exercise (PASSEX) with the U.S. Navy's USS Nimitz carrier strike group near the Andaman and Nicobar islands.
- Australia is the third country, since June, with which India will conduct the exercises.
- The first was with US Navy's USS Nimitz and the second was the Russian Navy.
- It aims to improve the cooperation between the U.S. and Indian maritime forces and to maximize training and interoperability, which also include air defence.
- It will enhance both sides' ability to counter threats at sea, from piracy to violent extremism.

Laser Guided ATGM

- Laser guided ATGMs lock and track the targets with the help of laser designation to ensure precision hit accuracy.
- The missile employs a tandem HEAT warhead to defeat Explosive Reactive Armour (ERA) protected armored vehicles.
- It has been developed with multiple-platform launch capability and is currently undergoing technical evaluation trials from gun of MBT Arjun.
- Recently Laser Guided Anti Tank Guided Missile (ATGM) was successfully test fired from MBT Arjun Tank.
- The following agencies collaborated to develop the missile

1. Armament Research & Development Establishment (ARDE) Pune
2. High Energy Materials Research Laboratory (HEMRL) Pune,
3. Instruments Research & Development Establishment (IRDE) Dehradun

Shinkun La Tunnel

- National Highways & Infrastructure Development Corporation Ltd (NHIDCL) has made a project report for the world's longest high-altitude Shinkun La Tunnel.
- The tunnel (13.5 Km long) is proposed to be built on the border between Ladakh and Himachal Pradesh.
- Once it is complete, the Manali-Kargil highway will remain open throughout the year.
- The tunnel will provide all-weather road connectivity between Himachal

Pradesh and Jammu and Kashmir in Zanskar valley.

Source: PIB, Economic Times, Outlook

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