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Extension of Sub-Categorization of OBCs

- Recently, the Union Cabinet has approved a six-month extension to the commission appointed to examine sub-categorization of Other Backward Classes (OBCs), up to 31st January 2021.
- The commission is headed by Justice (Retd.) G Rohini.
- It was constituted under Article 340 of the Constitution with the approval of the President on 2nd October 2017.
- It had been constituted to complete the task of sub-categorising 5000-odd castes in the central OBC list so as to ensure more equitable distribution of opportunities in central government jobs and educational institutions.
- Article 340 deals with the appointment of a commission to investigate the conditions of backward classes.
- It shall investigate the matters referred them and present a report to the President.
- The President shall cause a copy of the report so presented together with a memorandum explaining the action taken thereon to be laid before each House of Parliament.

National Commission for Backward Classes

- It is a constitutional body established in 1993 under Ministry of Social Justice and Empowerment.
- It was constituted pursuant to the provisions of the National Commission for Backward Classes Act, 1993.
- The 102nd Constitution Amendment Act, 2018 provided constitutional status to the National Commission for Backward Classes (NCBC), which was previously a statutory body.
- NCBC has the authority to *examine complaints and welfare measures regarding socially and educationally backward classes.*
- In 2015, the National Commission for Backward Classes (NCBC) had recommended that *OBCs should be categorized into extremely backward classes, more backward classes and backward classes.*
- The benefits of the reservation in OBCs are being cornered mostly by the dominant OBC groups over the years so there is a need to recognize sub-quotas for the extremely backward classes within the OBCs.

Co-operative Banks under RBI

- Recently, the Central government approved an ordinance to bring all urban and multi-state co-operative banks under the direct supervision of the RBI.
- The decision comes after several instances of fraud and serious financial irregularities, including the major scam at the Punjab and Maharashtra Co-operative (PMC) Bank in 2019.
- Till now, all the co-operative banks came under dual regulation of the RBI and the Registrar of Co-operative Societies.
- Previously, the RBI had no powers to draw up an enforceable scheme of reconstruction of a co-operative bank.
- However, from now onwards the urban and multi-state co-operative will come under the direct supervision of RBI.
- The move will empower the RBI to regulate all urban and multi-state co-operative banks on the lines of commercial banks.

Co-operative Banks

- It is a financial entity which belongs to its members, who are at the same time the owners and the customers of their bank.
- It is distinct from commercial banks.
- They are broadly classified into Urban and Rural co-operative banks based on their region of operation.
- They are registered under the Co-operative Societies Act of the State concerned or under the Multi-State Co-operative Societies Act, 2002.
- The Co-operative banks are also governed by the

1. Banking Regulations Act, 1949.
2. Banking Laws (Co-operative Societies) Act, 1955.

Animal Husbandry Infrastructure Development Fund

- Cabinet Committee on Economic Affairs has given its nod to set up a Rs.15,000 crore Animal Husbandry Infrastructure Development Fund.
- The fund had been proposed as part of the Aatmanirbhar Bharat.
- Eligible beneficiaries under the scheme include the following with a minimum 10% margin money contribution by them,

1. Farmer producer organisations,
2. MSMEs,
3. Section 8 companies,
4. Private companies and
5. Individual entrepreneurs

- The balance 90% would be the loan component to be made available by scheduled banks.
- *The Centre will provide 3% interest subvention to eligible beneficiaries,* with a 2-year moratorium period for the principal loan amount and six-year repayment period after that.

IN-SPACe

- Union Government has given approval to Indian National Space Promotion and Authorization Centre (IN-SPACe)
- It will be the nodal national entity under the Department of Space to drive building of satellites, rockets, or launch services through Indian industry.
- It will provide a level playing field for private companies to use Indian space infrastructure.
- It will also hand-hold, promote and guide the private industries in space activities through encouraging policies and a friendly regulatory environment

NSIL

- New Space India Limited (NSIL) is a Central Public Sector Enterprise of Government of India.
- It is Head Quartered in Bangalore.
- It was established on March 2019 under the administrative control of Department of Space (DOS), India.
- The main objective is to scale up industry participation in Indian space programs.
- NSIL will endeavor to re-orient space activities from a 'supply driven' model to a 'demand driven' model, thereby ensuring optimum utilization of our space assets.

World Economic Outlook

- WEO is a survey by the IMF that is usually published *twice a year* in the months of April and October.
- It analyzes and predicts global economic developments during the near and medium term.
- In response to the growing demand for more frequent forecast updates, the WEO Update is published in January and July between the two main WEO publications released usually in April and October.
- WEO update has *projected a sharp contraction of 4.5 % in FY21,* a steep drop from its April forecast of a 1.9 per cent expansion, calling it a "historic low" for India.

- In fact, India faced the sharpest cut in the outlook, a 6.4% (WEO April 2020) point revision due to a more severe fallout of the pandemic than anticipated.
- However, *India is expected to bounce back in FY22 with a 6 % growth rate.*
- In comparison, emerging markets (EMs) and developing countries saw a 2-percentage point reduction in outlook, while the global outlook was cut by 1.9 percentage points.

Global Education Monitoring Report

- It is an editorially independent, authoritative and evidence-based annual report published by UNESCO.
- *Formerly known as the Education for All Global Monitoring Report.*
- Its mandate is to monitor progress towards the education targets in the new Sustainable Development Goals (SDGs) framework.
- It has also developed the *World Inequality Database on Education (WIDE)* to draw attention to the extremely high levels of education inequality across countries and between groups within countries.
- According recent GEM report about 40% of low- and lower-middle-income countries have not supported learners at risk of exclusion during this crisis, such as the poor, linguistic minorities and learners with disabilities.
- GEM 2020 had noted that efforts to maintain learning continuity during the pandemic may have actually worsened exclusion trends.
- During the height of school closures in April 2020, almost 91% of students around the world were out of school.
- Imperfect substitutes - *Education systems responded with distance learning solutions*, all of which offered less or more imperfect substitutes for classroom instruction.

UNESCO

- United Nations Educational, Scientific and Cultural Organization (UNESCO) was formed in 1945.
- It is a specialized agency of the United Nations (UN) based in Paris.
- It has 195 member states and ten associate members.
- India was a founder member of the Organization.
- Its declared purpose is to contribute to peace and security by promoting international collaboration through educational, scientific, and cultural reforms in order to increase universal respect for justice, the rule of law, and human rights along with fundamental freedom proclaimed in the United Nations Charter.

Source: PIB, the Hindu, Economic Times

