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Special Liquidity Scheme

- Special Liquidity Scheme of Rs. 30,000 crore for NBFCs and HFCs is being implemented w.e.f. 1st July, 2020.
- The Scheme has been launched to improve the liquidity position of NBFCs/HFCs through a Special Purpose Vehicle (SPV) to avoid any potential systemic risks to the financial sector.
- The Scheme is being implemented by SLS Trust, the SPV set up by SBI Capital Markets Limited (SBICAP).
- Eligibility -

1. Any NBFC including Microfinance Institutions registered with RBI under the Reserve Bank of India Act, 1934 (excluding those registered as Core Investment Companies).
2. Any HFC registered with the National Housing Bank (NHB) under the National Housing Bank Act, 1987 which is complying with certain specified conditions

- The Scheme will remain open for 3 months for making subscriptions by the Trust.
- It permits both primary and secondary market purchases of debt and seeks to address the short-term liquidity issues of NBFCs/HFCs.
- Therefore, those market participants who are looking to exit their standard investments with a residual maturity of 90 days may also approach the SLS Trust.

Kumhar Sashaktikaran Yojana

- Kumbhar Sashaktikaran Program is an initiative of the Khadi and Village Industries Commission (KVIC).
- It aims for empowerment of potter community in the remotest of locations in the country.
- The program reaches out to the potters in U.P., M.P., Maharashtra, J&K, Haryana, Rajasthan, West Bengal, Assam, Gujarat, Tamil Nadu, Odisha, Telangana and Bihar.
- The average income of potters under the Kumhar Sashaktikaran Yojana

has gone up from nearly Rs 3,000 per month to nearly Rs 12,000 per month.
- This program provides the following support to potters.

1. Training for advanced pottery products
2. Latest, new technology pottery equipment's like the electric Chaak
3. Market linkages and visibility through KVIC exhibitions

Global Forest Resources Assessment

- Global Forest Resources Assessment is released by the United Nations Food and Agriculture Organization (FAO), every five years since 1990.
- This report assesses the state of forests, their conditions and management for all member countries.

Highlights of 2020 report -

1. The top 10 countries that have recorded the maximum average annual net gains in forest area during 2010-2020 are China, Australia, India, Chile, Vietnam, Turkey, the United States, France, Italy and Romania.
2. In India the forest area managed by local, tribal and indigenous communities in India increased from zero in 1990 to about 25 million ha in 2015.
3. The area of naturally regenerating forests worldwide decreased since 1990, but the area of planted forests increased by 123 mha.
4. Africa had the largest annual rate of net forest loss in 2010–2020, at 3.9 mha, followed by South America, at 2.6 mha.
5. On the other hand, Asia had the highest net gain of forest area in 2010–2020, followed by Oceania and Europe.
6. The largest proportion of the world's forests were tropical (45%), followed by boreal, temperate and subtropical.

Current Swap Agreement

- A currency swap between the two countries is an agreement or contract to exchange currencies with predetermined terms and conditions.
- Central banks and Governments engage in currency swaps with foreign counterparts

1. To meet short term foreign exchange liquidity requirements
2. To ensure adequate foreign currency to avoid Balance of Payments (BOP) crisis till longer arrangements can be made.

- Currency swaps are used to obtain foreign currency loans at a better interest rate than could be got by borrowing directly in a foreign market.
- RBI has recently agreed to a $400 million currency swap facility for Sri Lanka till November 2022.
- The RBI's action follows a recent bilateral 'technical discussion' on rescheduling Colombo's outstanding debt repayment to India.

Dhruvastra

- Recently trials of India's Helicopter- launched Nag Missile anti-tank guided missile (HELINA), were successfully conducted.
- HELINA now known as Dhruvastra, is developed by DRDO.
- It is a third-generation fire and forget class anti-tank guided missile (ATGM) system that has been mounted on the Advanced Light Helicopter (ALH).
- The system consists of all the weather day and night capability and can easily defeat battle tanks with a conventional armor and explosive reactive armor.
- The missile can also engage targets both in the direct hit mode and as well as top attack mode.

Sub-Group on Traditional Medicine

- Union Minister of Health and Family Welfare digitally participated in the Shanghai Cooperation Organization (SCO) Health Minister's Digital Meet.
- There is currently no institutional mechanism within SCO to discuss cooperation in Traditional Medicine.
- Traditional Medicine has the potential to fulfil the WHO Traditional Medicine Strategy 2014-2023.
- India proposes to set up a Sub-Group on Traditional Medicine under the existing Institutional Meetings of the SCO Health Ministers.

Source: PIB, the Hindu, Down to Earth, Economic Times

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