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UAE's Golden Visa

- Actor Sanjay Dutt received his golden visa from the UAE government.
- The Golden Visa system for long-term residence visas (5 and 10 years) was implemented in 2019 by the United Arab Emirates (UAE).
- It enables the foreigners to live, work and study in the UAE without the need of a national sponsor and with 100% ownership of their business.
- **Benefit** - The main benefit will be security as through the issuance of the Golden Visa; the UAE government provides an extra reason to feel secure for those looking to make the UAE their home.
- Interested individuals can apply for the Golden Visa through,
    1. The website of the Federal Authority for Identity and Citizenship, ICA (the eChannel for residency and citizenship) - Online only, or
    2. The General Directorate of Residency and Foreigners Affairs (GDRFA) which works under the ministry - Offers both online and offline channels.
- **Eligibility** - The Golden Visa is offered to investors, entrepreneurs, individuals with outstanding talents and remarkable students.
- **For 10-year visa** - Investors having no less than AED 10 million worth of public investment (as an investment fund or a company) can apply.
- However, at least 60% of the total investment must not be in the form of real estate and the invested amount must not be loaned, or in case of assets, investors must assume full ownership.
- The investor must be able to retain the investment for a minimum of 3 years as well. This 10-year long visa may be extended to include business partners, if each partner contributes AED 10 million.
- The long-term visa can also include the holder's spouse and children, as well as one executive director and one advisor.
- Besides entrepreneurs, individuals with specialised talent may be granted a 10-year visa following accreditations given by their respective departments and fields.
- Their visa will also be extended to their spouses and children.
- **For 5-year visa** - The norms for investors for the 5-year visa are largely similar as that of the 10-year visa, but they must invest AED 5 million.

- Exceptional High school students who rank top in the country (a minimum grade of 95%) and students from certain universities with a GPA of 3.75 or higher upon graduation are eligible for a 5-year visa.
- Foreigners who are looking to set up their business in the UAE may also apply for 5-year visa through the Golden Business Visa scheme.

Bangladesh-Sri Lanka Currency Swap

- Bangladesh Bank, Bangladesh's central bank has approved a $200 million currency swap facility to Sri Lanka, which will help Colombo tide over its foreign exchange crisis.
- This is the first time that Bangladesh is extending a helping hand to another country. This facility was request by Sri Lankan Prime Minister to Bangladesh's Prime Minister.
- The two sides have to formalise an agreement to operationalise the facility approved by Bangladesh Bank.

Currency Swap

- A currency swap is an agreement or contract to exchange currency between two foreign parties with predetermined terms and conditions.
- In this, they swap principal and interest payments on a loan made in one currency for a loan of equal value in another currency.
- The Central banks and the Governments engage in currency swaps with foreign counterparts,
    1. To meet short term foreign exchange liquidity requirements or
    2. To ensure adequate foreign currency to avoid Balance of Payments (BOP) crisis till longer arrangements can be made.
- **Types** - Fixed-for-fixed currency swaps and Fixed-for-floating swaps.

Oxygen on Wheels

- The Indian Navy provided on 'Oxygen on Wheels' plant to Palasa COVID Care Centre. The plant has been connected up with the Oxygen pipeline at the Palasa Centre.
- The plant provides oxygen round the clock for up to 12 patients admitted in the hospital.
- 'Oxygen on Wheels' is a unique initiative launched by the Naval Dockyard, Visakhapatnam.
- In this, the PSA Oxygen Plant was integrated on a mobile platform to serve remote hospitals.
- Similarly, the Jain International Trade Organisation, in association with the Greater Chennai Corporation, has launched "Oxygen on Wheels".

- In this initiative, the buses laden with oxygen concentrators will be deployed outside government hospitals.

Transplanting Trees in Central Vista

- As part of the Central Vista redevelopment project, the Central Public Works Department (CPWD) wants to transplant the trees inside the erstwhile Indira Gandhi National Centre for the Arts complex.
- Delhi government had said that of all the trees that were required to be cut for a project, permission would be given only for a maximum of 20% and the rest would have to be "transplanted", either on site or elsewhere.
- Since then, a tree transplantation policy has been notified (in 2020).
- As part of the tree transplantation policy, a tree transplantation cell has been created in the Delhi government's Forest Department.
- The Forest Department has started a process of empanelling companies that have the expertise to carry out the transplantation of trees.

Transplantation of Trees

- Transplantation of trees is a complex and delicate process that requires time, patience and expertise.
- **Steps involved** - For transplanting a tree, the soil around the tree is dug up first to isolate the roots.
- Big branches are lopped off, leaving only small shoots for regeneration. This makes transportation of the tree to the new location easier.
- The root system is covered with wet gunny bags to protect the roots and to keep the tree hydrated.
- The tree has to be first sent to a nursery to acclimatise to a new kind of soil, and to regenerate. Once new shoots start sprouting, the tree is lowered into a pit created in its new spot.
- **Factors that determine the success of a transplant** - Survival rate of a transplanted tree is about 50%. If it survives, the tree may take up to 10 years to grow a full canopy similar to what it originally had.
- Not all trees can be transplanted. While peepal, ficus, semal and sheesham are tolerant to transplantation, trees such as dak, palash, arjun, shahtoot and jhilmil are not.
- Any tree that has a tap root system cannot be transplanted, as the root goes deep into the soil, and it is not possible to isolate it without damage.
- Transplanting any tree with a trunk girth of more than 80-90 cm is not advisable as the tree cannot bear the shock, and will eventually die.
- This means that big, old trees cannot, in most cases, be transplanted.
- Trees that are sought to be transplanted have to be found a new home with a similar soil type and ecosystem from where they were removed.

Protected Planet Report 2020

- Protected Planet Report 2020 was released by the UN Environment Programme-World Conservation Monitoring Centre (UNEP-WCMC) and the International Union for the Conservation of Nature (IUCN).
- With the support of the National Geographic Society, this **biennial** publication assesses the state of protected and conserved areas.
- This report said that as many as 82% of countries and territories increased their share of protected area and coverage of other effective area-based conservation measures (OECM) since 2010.
- [OECM are a conservation designation for areas that are achieving the effective in-situ conservation of biodiversity outside of protected areas.]
- The 2020 report underlined the progress the world has made toward the ambitious goals agreed by countries in 2010 at the UN Convention on Biological Diversity, known as Aichi Biodiversity Target 11.
- [Aichi Biodiversity Target 11 includes a set of 20 targets of the United Nations Convention on Biological Diversity.
- The targets include aim to conserve 17% of land and inland water ecosystems and 10% of its coastal waters and oceans by 2020.]
- **Findings of the report** - Since 2010, over 21 million sq. kms has been placed within protected and conserved areas, which is 42% of the total area within protected and conserved areas.
- On an average, 62.6% of key biodiversity areas (KBA) either fully or partially overlap with protected areas and OECMs.
- [KBAs are sites that contribute significantly to the global persistence of biodiversity, in terrestrial, freshwater and marine ecosystems.]
- The average percentage of each KBA within protected areas and OECMs is 43.2% for terrestrial; 42.2% for inland water and 44.2% for marine (within national waters).

India cuts Cyclone Deaths

- Since the 1999 super cyclone in Odisha (claimed over 10,000 lives) to Cyclone Yaas (casualties limited to 6 lives), India seems to have made a remarkable progress in disaster risk reduction (DRR).
- **Factors** that limiting casualties to negligible numbers are,

1. Cooperation of both the Centre and states,
2. Large-scale rescue and relief operation by the state, National Crisis Management Committee, National Disaster Response Force and State Disaster Response Force, Army, Navy, etc.
3. Significant increase in the funding for DRR activities - up from an average $3-4 billion over 5 years in the last decade to $4 billion a year for the last 2

consecutive years,

4. The most modern satellites and early warning systems predicting the course of cyclones a week in advance, giving authorities' time to prepare.

- This is seen as the result of a rigorous exercise and strengthening of the DRR mechanism over the last few years.
- This remarkable demonstration of "Zero Casualty" approach of India towards every calamity has been celebrated at global forums with the UN Office for Disaster Risk Reduction (UNDRR).

Source: The Hindu, The Indian Express, Times of India, Down To Earth

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