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National and International News

<p>PM-Vidya Scheme</p> <p>Laxmi</p>	<p>Why in news?</p> <ul style="list-style-type: none"> Education loans have been increasing at a significant rate in recent years, and further growth is anticipated with the introduction of the newly launched 'Pradhan Mantri Vidyaxmi Scheme.' <p>Key Points:</p> <ul style="list-style-type: none"> It is a Central Sector Scheme. Features <ul style="list-style-type: none"> Under this scheme any student who gets admission in a quality Higher Education Institution (QHEIs) will be eligible to get collateral free, guarantor free loan from banks and financial institutions to cover full amount of tuition fees and other expenses related to the course. The scheme will be administered through a simple, transparent and student-friendly system that will be inter-operable and entirely digital. It will be applicable to the top quality higher educational institutions of the nation, as determined by the NIRF rankings - including all HEIs, government and private, that are ranked within the top 100 in NIRF in overall, category-specific and domain specific rankings; state government HEIs ranked in 101-200 in NIRF and all central government governed institutions. This list will be updated every year using the latest NIRF ranking. The Department of Higher Education will have a unified portal "PM-Vidyaxmi" on which students will be able to apply for the education loan as well as interest subvention, through a simplified application process to be used by all banks. Payment of interest subvention will be made through E-voucher and Central Bank Digital Currency (CBDC) wallets.
<p>Non-Banking Financial Company (NBFC)</p>	<p>Why in news?</p> <ul style="list-style-type: none"> NBFCs are encountering funding challenges as the RBI emphasizes the need for effective risk management.



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	<p>Key Points:</p> <ul style="list-style-type: none"> • A NBFC is a company registered under the Companies Act, 1956, engaged in the business of loans and advances, the acquisition of shares/stocks/bonds/debentures/securities issued by the Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business. • It does not include any institution whose principal business is that of agriculture activity, industrial activity, the purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property. • A non-banking institution which is a company and has the principal business of receiving deposits under any scheme or arrangement in one lump sum or in installments by way of contributions, or in any other manner, is also a NBFC (Residuary non-banking company). • NBFCs lend and make investments, and hence their activities are akin to that of banks; however, there are a few differences as given below: <ul style="list-style-type: none"> ○ NBFCs do not have a banking license; ○ NBFCs cannot accept demand deposits; ○ NBFCs do not form part of the payment and settlement system and cannot issue cheques drawn on itself; ○ Deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in the case of banks. • Unlike banks, NBFCs are not subjected to stringent and substantial regulations. • The functions of the NBFCs are managed by both the Ministry of Corporate Affairs and the RBI.
<p>Viksit Bharat</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • Prime Minister Narendra Modi announced that the Viksit Bharat Young Leaders Dialogue will be held in New Delhi on January 11-12, aiming to connect youth from non-political backgrounds to politics. <p>Key Points:</p> <ul style="list-style-type: none"> • The vision for a developed Bharat by 2047 hinges on the collective resolve of 140 crore citizens. • By marching forward together, we can overcome challenges and achieve a prosperous and modern nation. • The goal is to build a 'Viksit Bharat' by embracing modernization, innovation, and technology across all sectors, from tourism to agriculture. • A key aspect is reducing government interference in citizens' lives.



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	<ul style="list-style-type: none"> • Additionally, mandating at least two annual reforms in each of the 3 lakh institutions across the country could result in 25-30 lakh reforms annually. • This will boost public confidence and drive progress towards a 'Swarnim Bharat' by 2047.
<p>Commission for Air Quality Management (CAQM)</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Supreme Court has summoned the Centre for Air Quality Management (CAQM) to respond on November 25 to allegations that it concealed information about farmers' knowledge of satellite timings for detecting fires. • The CAQM counters that its actions have reduced crop burning by 71% in Punjab and 44% in Haryana over the past four years. <p>Key Points:</p> <ul style="list-style-type: none"> • The CAQM is a statutory body established under the Commission for Air Quality Management in National Capital Region (NCR) and Adjoining Areas, Act 2021. • Mandate: Better coordination, research, identification, and resolution of problems surrounding the air quality index and for matters connected therewith or incidental thereto. • It undertakes action for the prevention and control of Air pollution in Delhi-NCR & Adjoining Areas which impacts the air quality of the National Capital Territory (NCT) of Delhi. • The Commission is required to coordinate its actions on monitoring of air quality with the government of Delhi and the adjoining states, which includes Punjab, Haryana, Rajasthan, and Uttar Pradesh. • Powers: <ul style="list-style-type: none"> ○ Restricting activities influencing air quality. ○ Investigating and conducting research related to environmental pollution impacting air quality, preparing codes and guidelines to prevent and control air pollution, ○ Issuing directions on matters including inspections, or regulations, which will be binding on the concerned person or authority. • All the directions and orders by the Commission are of binding nature, and any person, officer, or authority shall be bound to comply with the same. • The commission is directly accountable to the parliament.
<p>'Ek Ped Maa Ke Naam' campaign</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Prime Minister expressed gratitude to the President of Guyana for his support of the Ek Ped Maa Ki Naam initiative.



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Key Points:

- The campaign was initiated by the Prime Minister on **World Environment Day, 5th June 2024.**
- **Led by:** Ministry of Environment, Forest and Climate Change in collaboration with State Governments and Union Territories
- **Objective:** The campaign encouraged citizens to plant a tree in honor of their mothers, promoting both ecological conservation and familial respect.
- **Aim:** It aims to plant 80 Crore trees by September 2024 and ****140 Crore trees**** by March 2025.
- **Strategy:** The campaign adopts a “Whole of Government” and “Whole of Society” strategy, involving citizens, communities, and local administrations in a collective effort to rejuvenate India’s green cover.
- The campaign often involves the distribution of saplings, awareness drives, and events where participants plant trees in honor of their mothers.
- The campaign also focused on halting land degradation and restoring degraded land parcels through large-scale tree plantation efforts.

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