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8 November 2023

International & National News

SC seeks data on donations through electoral bonds, reserves verdict on scheme

**Context**

The Supreme Court gave the Election Commission of India (EC) two weeks to produce updated data on contributions received by political parties through the electoral bonds scheme.

**About the Electoral Bond Scheme**

- The electoral bond scheme was launched by the Union government in **2018**.
- It is a **bearer instrument, like a promissory note** that can be bought by any Indian citizen or company incorporated in India.
- The citizen or corporation can then donate the same to any eligible political party of his/her choice.
- The bonds are **similar to bank notes** that are payable to the bearer on demand and are free of interest.
- An individual or party is allowed to purchase these bonds digitally or through a cheque.
- EBs are issued/purchased for any value, in multiples of **Rs 1,000, Rs 10,000, Rs 1,00,000, Rs 10,00,000 and Rs 1,00,00,000**.
- The electoral bonds are available for purchase for 10 days at the beginning of every quarter.
- **SBI** is the only bank authorized to sell these bonds.
- Anonymous cash donations were capped at Rs 2,000.
- EBs have a life of only 15 days during which it can be used for making donations to political parties.

**Eligibility for Bonds**

- Only political parties registered under **Section 29A of the Representation of the People Act, 1951** which secured not less than 1% of votes polled in the last general election to the House of the People or the Legislative Assembly of the State, are eligible to receive electoral bonds.
- The bond can be encashed by an eligible political party only through a designated bank account with the authorized bank.
- The political parties have to disclose the amount to the Election Commission.
- The electoral bonds will not bear the name of the donor.



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## Daily Current Affairs Encyclopedia

### UNESCO Man and the Biosphere (MAB) programme



- It is an **intergovernmental scientific programme** launched in 1971 by UNESCO to establish a scientific basis for enhancing the relationship between people and their environments.
- Under the programme, UNESCO has established the **World Network of Biosphere Reserves(WNBR)**.
- Biosphere reserves are nominated by national governments.
- If selected by UNESCO, they are included in the WNBR.
- There are **12 biosphere reserves in India** that have been recognized internationally under the **Man and Biosphere(MAB) Reserve program**.
- These are:
  1. Nilgiri(First one to be included)
  2. Gulf of Mannar
  3. Sunderban
  4. Nanda Devi
  5. Nokrek
  6. Pachmarhi
  7. Similipal
  8. Achanakmar – Amarkantak
  9. Great Nicobar
  10. Agasthyamala
  11. Khangchendzonga (2018) and
  12. Panna(2020).

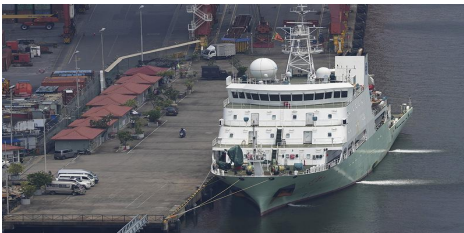
### World Biosphere Reserve Day



#### Key points:

- This day celebrates the role of biosphere reserves in conserving biodiversity and promoting sustainable development.
- **Established by UNESCO in 2022**, to be observed annually on November 3.
- Aims to raise awareness, share best practices, and showcase achievements of the **World Network of Biosphere Reserves (WNBR)**.
- The theme for 2023 was **#ItsAboutLife**.

### Chinese vessel begins research off the coast of Sri Lanka amid India's concerns



#### Context

Chinese research vessel Shiyang 6, amid concerns raised by India and the U.S., is set to begin its two-day research off the Sri Lankan coast

#### Key points

- The research will be pursued off Sri Lanka's western coast, and in collaboration with Sri Lanka's **National Aquatic Resources Research and Development Agency (NARA)** and the **University of Ruhuna**
- It is marine scientific research.



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### Climate finance

- It refers to local, national, or transnational **financing**—drawn from public, private and alternative sources of financing—that seeks to support mitigation and adaptation actions that will address climate change.
- The **UNFCCC, Kyoto Protocol, and the Paris Agreement** call for financial assistance from Parties with more financial resources (Developed Countries) to those that are less endowed and more vulnerable (Developing Countries).

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