

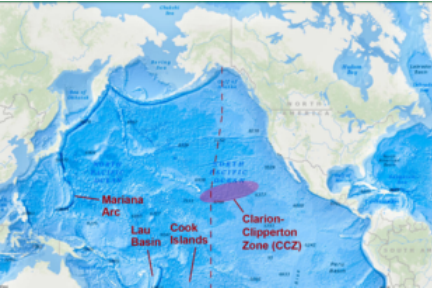


26 July 2024

National and International News

<p>Greenium</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> • The Chief Economic Advisor recently highlighted the need for private investors to prioritize sustainable investments. • He pointed out the low "greenium" from private investors on India's sovereign green bond offerings, urging them to "walk the talk" on their commitment to sustainability. <p>About Greenium:</p> <ul style="list-style-type: none"> • Greenium refers to the savings an issuer of a green bond realizes on the associated coupon payment because the bond is green. • It is the amount by which the yield on the green bond is lower compared to a conventional bond. • Green Bonds: <ul style="list-style-type: none"> ○ Debt instruments funding specific projects/activities classified as 'green' under national or international green taxonomies. ○ Examples include renewable energy projects, electric buses, and energy efficiency initiatives. • Appeal of Greenium: <ul style="list-style-type: none"> ○ Sustainability appeal attracts investors willing to forgo some returns and accept lower payments (lower yield). ○ Long-term green projects are associated with reduced physical and financial risks. • Financial Attractiveness: Lower returns accepted by investors make green projects financially attractive for issuers.
<p>Magnetotactic bacteria</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> • Researchers have discovered fossil remains of magnetofossils, produced by magnetotactic bacteria, in rock varnish layers in Ladakh, India. <p>About Magnetotactic bacteria:</p> <ul style="list-style-type: none"> • Characteristics: <ul style="list-style-type: none"> ○ Prokaryotic organisms align along the Earth's magnetic field. ○ Found in freshwater and marine habitats.



	<ul style="list-style-type: none"> ○ Use the magnetic field to locate optimal oxygen concentrations. ● Significance: Considered some of Earth's earliest inhabitants. <p>Research Highlights:</p> <ul style="list-style-type: none"> ● Inspiration: Similarities between rock varnish in Ladakh and observations on Mars by the Perseverance rover. ● Findings: <ul style="list-style-type: none"> ○ Elevated levels of oxidized manganese (Mn4+) and carboxylic acid functionalities on varnish surfaces. ○ Indication of organic signatures, suggesting biotic origin of magnetic minerals in rock varnish. ● Significance: <ul style="list-style-type: none"> ○ Helps in identifying biosignatures on Mars and other celestial bodies. ○ Crucial for future space missions by ISRO and other agencies to explore Mars and assess its habitability.
<p>Clarion-Clipperton Zone</p> 	<p>Why in the news?</p> <ul style="list-style-type: none"> ● India plans to apply for licenses from the International Seabed Authority (ISA) to explore deep-sea minerals in the Pacific Ocean, with a focus on the Clarion-Clipperton Zone. <p>About Clarion-Clipperton Zone:</p> <ul style="list-style-type: none"> ● Location: A vast plain in the North Pacific Ocean between Hawaii and Mexico. ● Resource: Holds large volumes of polymetallic nodules containing minerals used in electric vehicles and solar panels, including manganese, nickel, copper, and cobalt. ● Discovery: First discovered by British sailors in 1873. ● Formation: Potato-shaped nodules that take millions of years to form. ● Biodiversity: Home to up to 30 cetacean populations, including globally endangered species like blue whales. ● Mining: 17 exploratory deep-sea mining licenses have been granted in the area.
<p>Climate Finance Taxonomy</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> ● During the presentation of the Union Budget for 2024-25, the Finance Minister announced the



	<p>government's plan to develop a 'climate finance taxonomy'.</p> <p>About Climate Finance Taxonomy:</p> <ul style="list-style-type: none"> • A system classifying parts of the economy that may be marketed as sustainable investments. • Guides investors and banks in directing funds toward impactful climate change investments. • Use Cases: <ul style="list-style-type: none"> ○ Setting standards for classifying climate-related financial instruments (e.g., green bonds). ○ Climate risk management. ○ Net-zero transition planning. ○ Climate disclosure. • Significance: <ul style="list-style-type: none"> ○ Essential for transitioning to a net-zero economy by balancing produced and removed greenhouse gases (GHG). ○ Drives deployment of climate capital and reduces greenwashing risks. ○ Enhances availability of capital for climate adaptation and mitigation. ○ Supports India in achieving its climate commitments and green transition.
<p>Electric Mobility Promotion Scheme</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> • The central government recently announced that the Electric Mobility Promotion Scheme (EMPS) 2024 will further boost green mobility and the development of the electric vehicle (EV) manufacturing ecosystem in the country. <p>About Electric Mobility Promotion Scheme:</p> <ul style="list-style-type: none"> • Objective: <ul style="list-style-type: none"> ○ Accelerate the adoption of Electric Vehicles (EVs) in the country. ○ Promote green mobility and the development of the EV manufacturing ecosystem. • Eligible Electric Vehicle Categories: <ul style="list-style-type: none"> ○ Two Wheelers (electric) (e-2W). ○ Three-wheelers (electric) including registered e-rickshaws & e-carts and L5 (e-3W). ○ Applicable to e-2Ws and e-3Ws registered for commercial purposes. ○ Also eligible: privately or corporate-owned registered e-2Ws.



తెలుగు



Daily Current Affairs Encyclopedia

- **Advanced Technologies:** Incentives extended to vehicles with advanced batteries.
- **Components:**
 - **Subsidies:**
 - Demand incentives for e-2W & e-3W.
 - Incentives provided as an upfront reduced purchase price (Rs. 5,000 per kWh).
 - Reimbursement to Original Equipment Manufacturer (OEM) by the Government of India.
 - **Administration:**
 - Information, Education, and Communication (IEC) activities.
 - Fee for Project Management Agency (PMA).
- **Nodal Ministry:** Ministry of Heavy Industries.



Copyright © by Adda247

All rights are reserved. No part of this document may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior permission of Adda247.