



24 October 2024

National and International News

<p>Stubble Burning</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Supreme Court condemned the persistent issue of stubble burning and the Punjab and Haryana governments' "pick-and-choose" approach, which penalizes a few offenders while allowing many others to evade consequences by paying a minimal fine. • This practice violates citizens' right to live in a pollution-free environment. <p>Key Points:</p> <ul style="list-style-type: none"> • Also called as parali burning, stubble burning is a method of removing paddy crop residues from the field to sow wheat. • It is usually done in the last week of September to November. • It is usually required in areas that use the combined harvesting method which leaves crop residue behind. • It is practiced by the farmers to prepare the land for the next cultivation. • It is practiced mainly in the Indo-Gangetic plains of Punjab, Haryana, and UP to clear the fields for rabi crop sowing.
<p>e-Shram Portal</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Union government has integrated 12 schemes into the eShram portal. <p>Key Points:</p> <ul style="list-style-type: none"> • It was launched by the Ministry of Labour And Employment in 2021 for registration and creation of a comprehensive National Database of Unorganized Workers. • It will provide seamless access of different Social Security Schemes to the unorganized workers registered on eShram portal. • Purpose: The primary purpose of the eShram One Stop Solution is to simplify the registration process for unorganized workers and facilitate their access to government welfare schemes. • This platform will act as a bridge, connecting the workers to the numerous benefits offered by the government and making the registration process easier and more transparent," • It entails consolidating and integrating data from various Central Ministries/Departments into a single repository. • Key welfare schemes such as One Nation One Ration Card, Mahatma Gandhi National Rural Employment Guarantee



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	<p>Act, National Social Assistance Programme, National Career Service, Pradhan Mantri Shram Yogi Maandhan etc. have been integrated with eShram.</p>
<p>COP 29:</p>	<p>Why in news?</p> <ul style="list-style-type: none"> As the 29th Conference of Parties (COP) approaches next month in Baku, Azerbaijan, India is in the advanced stages of determining carbon dioxide emissions intensity targets for specific industries. <p>Key Points:</p> <ul style="list-style-type: none"> COP is the annual United Nations (UN) climate meeting. In 1992, at the Rio Earth Summit, 154 countries signed a multilateral treaty called the United Nations Framework Convention on Climate Change (UNFCCC). It aimed to stabilize greenhouse gas concentrations at a level that would prevent dangerous anthropogenic (human-induced) interference with the climate system. The first ever COP took place in Berlin, Germany, in 1995. The Upcoming COP 29: <ul style="list-style-type: none"> Azerbaijan, as the host, will lead the 29th edition of the conference. Azerbaijan will aim to guide countries toward consensus on addressing the climate crisis, emphasizing the urgency of keeping global temperatures from rising more than 1.5°C above pre-industrial levels. A major issue to be addressed is the unfulfilled 2009 commitment by developed countries to provide \$100 billion annually to developing countries for climate action. In 2024, the conference is expected to set a new annual target above \$100 billion and determine whether the funds will be grants or loans. Nationally Determined Contributions (NDCs) are climate action plans that countries create to help meet the goals of the Paris Agreement. <p>Do you know?</p> <ul style="list-style-type: none"> NDCs are self-defined pledges that outline how countries will reduce emissions, adapt to climate change, and secure funding to support these efforts. The Kyoto Protocol operationalizes the United Nations Framework Convention on Climate Change by committing industrialized countries and economies in transition to limit and reduce greenhouse gasses (GHG) emissions in accordance with agreed individual targets.
<p>India's Green Energy Goals</p>	<p>Why in news?</p> <ul style="list-style-type: none"> According to the Union Ministry of New and Renewable



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	<p>Energy (MNRE), India would exceed its target of achieving 500 Giga Watts (GW) in renewable energy capacity, which included 100 GW of wind energy, by 2030.</p> <p>Key Points:</p> <ul style="list-style-type: none"> • India's renewable energy goals are part of its Nationally Determined Contribution (NDC), which is a climate action plan to cut emissions and adapt to climate impacts. • India's green energy goals include: <ul style="list-style-type: none"> ○ Renewable energy capacity: India aims to install 500 gigawatts (GW) of renewable energy capacity by 2030. This includes a significant increase in solar and wind energy. ○ Carbon intensity: India aims to reduce the carbon intensity of its economy by less than 45% by the end of the decade. ○ Net-zero carbon emissions: India aims to achieve net-zero carbon emissions by 2070. ○ Green hydrogen: India aims to produce 5 million tonnes of green hydrogen by 2030. ○ Non-fossil fuel energy: India aims to achieve 50% cumulative electric power installed by 2030 from non-fossil fuel-based energy.
Inflation	<p>Why in news?</p> <ul style="list-style-type: none"> • Reserve Bank of India Governor Shaktikanta Das emphasized that India cannot risk another inflationary period, supporting the decision to maintain interest rates at this month's Monetary Policy Committee meeting. <p>Key Points:</p> <ul style="list-style-type: none"> • Inflation refers to the rise in the prices of most goods and services of daily or common use, such as food, clothing, housing, recreation, transport, consumer staples, etc. • There are two types of inflation: <ul style="list-style-type: none"> ○ Demand Pull Inflation: Demand pull inflation arises when aggregate demand in the economy becomes more than aggregate supply. ○ Cost push inflation: when there is a decrease in aggregate supply of goods and services results into increase in cost of production. • In India, inflation is primarily measured by two main indices — WPI (Wholesale Price Index) and CPI (Consumer Price Index), which measure wholesale and retail-level price changes, respectively. <p>Discuss:</p> <ul style="list-style-type: none"> • Monetary Policy Committee (MPC): <ul style="list-style-type: none"> ○ The Reserve Bank of India Act, 1934 (RBI Act) has been amended by the Finance Act, 2016 to provide for



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	<p>a statutory and institutionalized framework for an MPC.</p> <ul style="list-style-type: none"> ○ Under Section 45ZB of the amended RBI Act, 1934, the central government is empowered to constitute a six-member MPC. ○ Function: The MPC is entrusted with the task of fixing the benchmark policy rate (repo rate) required to contain inflation within the specified target level. ○ The decision of the MPC would be binding on the RBI. ○ RBI's Monetary Policy Department (MPD) assists the MPC in formulating the monetary policy.
NLCAT	<p>Why in news?</p> <ul style="list-style-type: none"> ● The Supreme Court nullified a National Company Law Appellate Tribunal (NCLAT) ruling that permitted a ₹158 crore settlement between ed-tech firm Byju's and the Board of Control for Cricket in India (BCCI). <p>Key Points:</p> <ul style="list-style-type: none"> ● It is a quasi-judicial body constituted under Section 410 of the Companies Act, 2013 for hearing appeals against the orders of the National Company Law Tribunal(s) (NCLT), with effect from 1st June 2016. ● It aims to expedite the resolution of corporate disputes and promote transparency and efficiency in the corporate governance and insolvency processes in India. ● HQ: New Delhi. ● It has the authority to regulate its own procedures and has powers similar to those vested in a civil court under the Code of Civil Procedure, 1908. ● Any order made by the NCLAT can be enforced in the same manner as a decree made by a court in a suit. ● Functions: <ul style="list-style-type: none"> ○ Hear appeals against the orders passed by the NCLT(s) under Section 61 of the Insolvency and Bankruptcy Code, 2016 (IBC). ○ Hear appeals against the orders passed by Insolvency and Bankruptcy Board of India (IBBI) under Sections 202 and 211 of the IBC. ○ To hear and dispose of appeals against any direction issued, or decision made, or order passed by the Competition Commission of India (CCI). ○ It is also the Appellate Tribunal to hear and dispose of appeals against the orders of the National Financial Reporting Authority. ○ It also enjoys advisory jurisdiction when a legal issue has been referred to it by the President of India for opinions and advice.

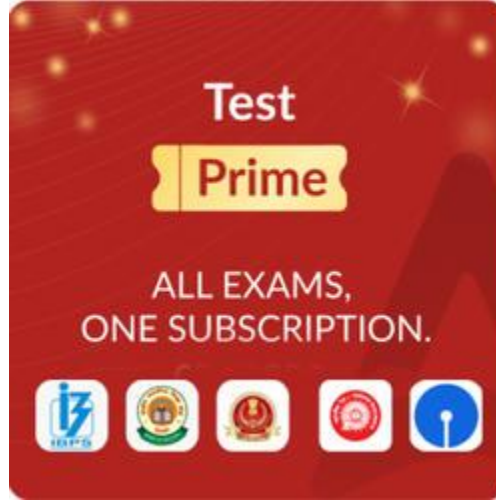


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