

Non Performing Asset

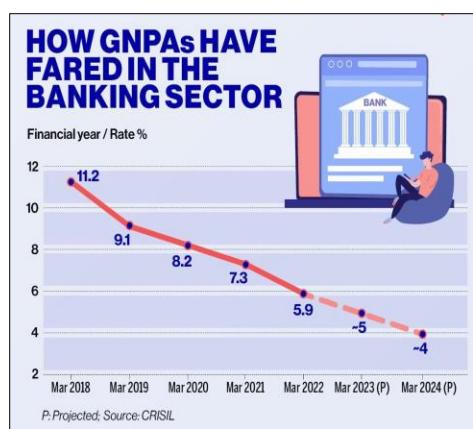
❖ Context

- In December 2022, Finance Minister told Parliament that **banks had written off bad loans worth ₹10,09,511 crore** during the last five financial years.

Key Highlights

- The Rajya Sabha was told that loans written off by scheduled commercial banks (SCBs) during the last five financial years totalled ₹10.1 lakh crore. Significantly, **only ₹1.32 lakh crore has been recovered.**
- Finance Minister said that with the transparent recognition of NPAs, this percentage for gross loans rose from 4.1% in March, 2014, to 11.46% in March 2018.
- She said that with the government's "strategy of **recognition, resolution, recapitalisation and reforms,**" NPAs had since declined to 5.9% by March 2022.

Writing off a Loan



- The **writing off NPAs** is a regular exercise carried by banks to clean up the balance sheet.
- Once a loan is **written off** by a bank, it **goes out from the asset book** of the bank.
- The bank writes off a loan after the **borrower has defaulted** on the loan repayment and there is a very **low chance of recovery.**

- The lender then moves the defaulted loan, or NPA, out of the assets side and reports the amount as loss.
- **Significance**
 - It helps the bank **reduce** not only its **NPAs** but also **taxes** since the written off amount is allowed to be deducted from the profit before tax.

Non Performing Assets (NPAs)

- NPAs are loans or advances made by a financial institution, on which both **principal or interest is unpaid** for a specified period of time.
- Thus, NPAs are those loans that have **ceased to generate income for the bank.**
- A loan becomes an NPA when the principal or interest payment remains overdue for **90 days.**
- **Categories**
 - **Substandard Assets:** These are assets that are not performing for a period less than or equal to 12 months.
 - **Doubtful Assets:** These are assets that are not performing for a period of 12 months or more.
 - **Loss Assets:** A loss asset is one where loss has already been identified by the bank or an external institution, but it is not yet completely written off, due to its recovery value, however little it may be.
- **Gross NPA:** Gross NPA (GNPA) denotes the total of all the loan assets that haven't been repaid by the borrowers within the ninety-day period.
- **Net NPA:** Net NPA (NNPA) is the amount remaining after deducting doubtful and unpaid debts from the GNPA. It is the actual loss suffered by the bank.

Indigenously Developed Vaccine "Lumpi-Provac:

❖ Context

- MoU signed for **commercial production** of indigenously developed vaccine "Lumpi-ProVac.

Key Highlights:

- **Lumpi-ProVac^{ind}** is used for the prophylactic immunization of animals against Lumpy Skin Disease, which illicit protection for about one year.
- The vaccine technology will meet out the **standard of the market** and significantly provide a defence mechanism to control the devastating lumpy skin disease.
- A MoU for production of Goat Pox vaccine and "Lumpi-ProVac" vaccine **was signed in Nagpur.**
- MoU will also ensure large-scale production of **Goat Pox** vaccine for future needs of India's livestock sector.
- **At present Goat Pox vaccine** is used for controlling Lumpy Skin Disease in animals and this has been proven effective against Lumpy.

Background

- The Lumpy Skin Disease has **been reported in India** from 2019 while **first case** was reported in the state of Odisha. After that, it has spread to multiple states in the country.

- **In 2019, death** of a large number of cattle has been reported from different states with high morbidity especially in North-West region of the country.
- The disease has been controlled and contained with the **available Goatpox** vaccine in the country.
- Considering the heavy production losses and mortality of sizable number of cattle, **ICAR initiated** research on development of indigenous homologous vaccine against Lumpy Skin Disease²⁰.

Lumpy Skin Disease:

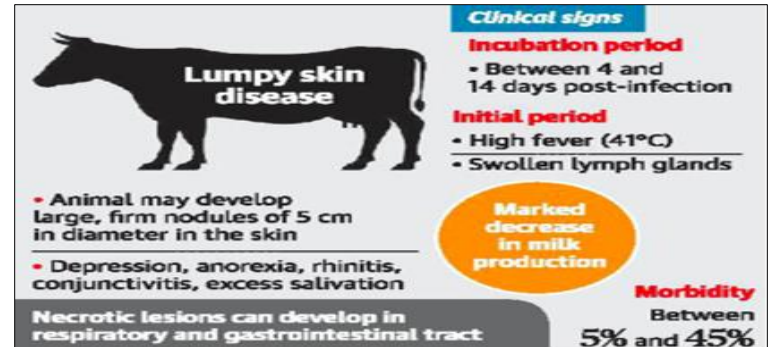
- Lumpy skin disease is caused by the lumpy skin disease virus (LSDV), which belongs to the genus **capripoxvirus**, a part of the **poxviridae family** (smallpox and monkey pox viruses are also a part of the same family).
- The LSDV **shares antigenic similarities** with the sheep pox virus (SPPV) and the goat pox virus (GTPV) or is similar in the immune response to those viruses.
- It is **not a zoonotic virus, meaning the disease cannot spread to humans.**
- It is a **contagious vector-borne disease** spread by vectors like mosquitoes, some biting flies, and ticks and usually affects host animals like cows and water buffaloes.

- According to the United Nations Food and Agriculture Organisation (FAO), infected animals shed the virus through oral and nasal secretions which may contaminate common feeding and water troughs.
- Thus, the disease can either spread through direct contact with the vectors or through contaminated fodder and water. Studies have also shown that it can spread through animal semen during artificial insemination.

About Lumpi-ProVac^{ind}:

- Lumpi-ProVacind is safe in animals and induces **LSDV-specific antibody**-and cell-mediated immune response.
- Lumpi-ProVacind is used for the **prophylactic immunization** of animals against Lumpy Skin Disease, which illicit protection for about one year.

- A **single dose** of the vaccine contains 103.5 TCID₅₀ of live-attenuated LSDV (**Ranchi strain**).
- The vaccine is **stored at 4°C**. The vaccine must be shipped on ice & must be used within a few hours after reconstitution.
- The patent has been filed by the ICAR for the technology.



News in Between the Lines

Financial Stability Report (FSR)



❖ Context

- Recently, The Reserve Bank of India (RBI) released the **26th issue of the Financial Stability Report (FSR)**.

❖ Key Highlights

- **Gross Non Performing Asset (GNPA)** ratio of scheduled commercial banks (SCBs) fell to a seven-year low of 5.0% & net NPA have dropped to ten-year low of 1.3% in September 2022.
- Buoyant demand for bank credit and early signs of a revival in investment cycle.

❖ About FSR

- FSR is a **bi-annual report**.
- It reflects the collective assessment of the Sub-Committee of the Financial Stability & Development Council (FSDC) on risks to financial stability & the resilience of the financial system.

❖ Financial Stability and Development Council (FSDC)

- It is the **apex level forum** set up by the Government in **December 2010**.
- Its objective was to strengthen and institutionalize the mechanism for maintaining financial stability, inter-regulatory coordination and promoting financial sector development.
- **Finance Minister** is the Chairman of FSDC.
- **RBI Governor** is the Chairperson of FSDC subcommittee.
- Its members includes **heads of financial regulators - RBI, SEBI, PFRDA, IRDA & FMC, Finance secretary and/or Secretary (DEA), Secretary (Department of Financial services) and Chief Economic Adviser**.
- **Side Note**
 - Global Financial Stability Report is released by the IMF.

Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP)



❖ Context

- Government has deepened the reach of PMBJP with more than 9000 stores covering 743 out of 766 districts across the country.


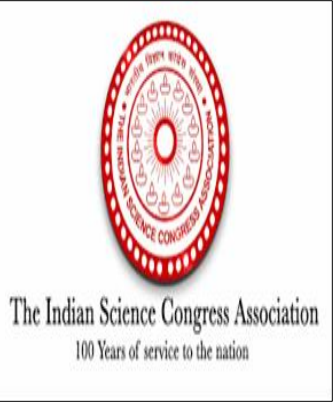
❖ Key Highlights

- The Government has set a target to increase the number of Pradhan Mantri Bhartiya Janaushadhi Kendras (PMBJKs) to 10,000 by March 2024.

❖ About PMBJP

- Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) was **launched by the Department of Pharmaceuticals**, Ministry of Chemicals & Fertilizers, Government of India in **November, 2008**.
- **Objective**
 - To make quality generic medicines available at affordable prices to all.
- The product basket of PMBJP **comprises 1759 medicines and 280 surgical devices** covering all major therapeutic groups such as Cardiovascular, Anti-cancers, Anit-diabetics, Anti-infectives, Anti-allergic, Gastro-intestinal medicines, Nutraceuticals, etc.

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	<ul style="list-style-type: none"> Various nutraceutical products like Protein Powder, Malt-based Food Supplements, etc. and some AYUSH products like Ayuraksha Kit, Balraksha Kit and Ayush-64 tablet as Immunity boosters have been added in the product basket of the Pariyojana. Significance <ul style="list-style-type: none"> These are high quality medicines at affordable prices to all Medicines priced 50%-90% less than that of branded Medicines.
<p>Satyendra Nath Bose</p> 	<ul style="list-style-type: none"> Context <ul style="list-style-type: none"> January 1, 2023 was the 129th birth anniversary of Satyendra Nath Bose. About Satyendra Nath Bose <ul style="list-style-type: none"> Satyendra Nath Bose was a Mathematician and physicist from India. Born on January 1, 1894, in Calcutta (now Kolkata), India, he is best known for his work with Albert Einstein on a theory about the gas-like properties of electromagnetic radiation. Between the years 1918 to 1956, Bose was involved in the production of numerous scientific publications as follows that were a stepping stone in the advancement of statistical mechanics- <ul style="list-style-type: none"> The understanding of the ionosphere's electromagnetic properties. The theories of X-ray crystallography and thermo luminescence. Unification field theory. Albert Einstein, impressed by Bose's Planck's Law and the Hypothesis of Light Quanta (1924), asked to collaborate. It was Bose who founded quantum statistics in 1924 when he discovered a new method of deriving Planck's radiation law. In 1926, Bose was then made Head of the Department of Physics at Dhaka University. Rabindranath Tagore dedicated his only book on science, called Visva-Parichay, to Bose in 1937. The Government of India honoured him with the title Padma Vibhushan in 1954. Bose became a Fellow of the Royal Society and was nominated as a member of the Rajya Sabha in 1958. Satyendra Nath Bose passed away on February 4, 1974 in his birthplace Calcutta.
<p>108th annual session of ISC</p> 	<ul style="list-style-type: none"> Context <ul style="list-style-type: none"> PM to address 108th Indian Science Congress on 3rd January 2023. It will be held at Rashtrasant Tukadoji Maharaj Nagpur University. Key Highlights <ul style="list-style-type: none"> The focal theme of this year's ISC is "Science and Technology for Sustainable Development with Women Empowerment". It will witness discussions on issues of sustainable development, women empowerment and the role of science & technology in achieving this. The participants will discuss and deliberate on ways to increase the number of women in higher echelons of teaching, research and industry. It will try to find ways to provide women with equal access to STEM (Science, Technology, Engineering, Mathematics) education, research opportunities and economic participation. A special programme to showcase the contribution of women in science and technology will also be held, which will also witness lectures by renowned women scientists. Indian Science Congress Association <ul style="list-style-type: none"> The Indian Science Congress Association (ISCA) is a professional body under Department of Science & Technology, Government of India. ISCA is a premiere scientific organization of the country established in 1914. ISCA has been promoting science and inculcating the spirit of science through its multifarious activities. The Indian Science Congress Association (ISCA) is a society registered under Societies Act XXI of 1860.
	<ul style="list-style-type: none"> Context <ul style="list-style-type: none"> As many as 50 of India's 3,693 centrally protected monuments are missing, according to a submission made in Parliament by the Ministry of Culture. Key Highlights

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Centrally Protected Monuments



- The missing monuments include **11 that were in Uttar Pradesh, as well as two each in Delhi and Haryana**. The list also included monuments in Assam, West Bengal, Arunachal Pradesh and Uttarakhand.
- They are untraceable over the years due to **rapid urbanisation**, being submerged by reservoirs and dams, non-availability of their proper location, etc.

❖ What Are Centrally Protected Monuments?

- Centrally Protected Monuments are those that **are protected under** the Ancient Monuments and Archaeological Sites and Remains Act, 1958.
- Under this Act, **construction activities are prohibited within 100 meters** of a centrally protected monument and construction within **100 to 200 meters of these structures is strictly regulated**.

❖ The Archaeological Survey of India (ASI)

- ASI is under **the Ministry of Culture** is the premier organization for archaeological researches and protection of the cultural heritage of the nation. .
- It regulates all archaeological activities in the country as per the provisions of the Ancient Monuments and **Archaeological Sites and Remains Act, 1958**.
- It also regulates **Antiquities and Art Treasure Act, 1972**.

Sustainable Aquaculture In Mangrove Ecosystem (SAIME)



❖ Context

- **Environmentalists and experts** have expressed concerns over unsustainable aquaculture, particularly shrimp collection, after cleaning large tracts of mangrove forests in Sundarbans.
- A new initiative of **sustainable shrimp cultivation** provides hope for mangrove restoration in Sundarbans.

❖ Sustainable Aquaculture In Mangrove Ecosystem (SAIME):

- To **compensate for the destruction of mangroves** due to shrimp cultivation, one of the strategies adopted in the Southeast Asian countries is to develop integrated mangrove-shrimp cultivation, **commonly known as Silvo-Aquaculture or Silvo-Fisheries**.
- Integrated mangrove-shrimp aquaculture can help **reduce blue carbon emissions through mangrove conservation**, rehabilitation, and utilization.
- The project has **been implemented in India and Bangladesh** in collaboration with **Global Nature Fund (GNF)** in consortium with **Naturland e.V, Germany**, and Bangladesh Environment & Development Society (**BEDS**), Bangladesh.

❖ Project Objectives:

- A functioning **Multi-Stakeholder Partnership (MSP)** which will promote more sustainable forms of production of shrimp and other aquaculture organisms in India and Bangladesh.
- To adapt a model to demonstrate Integrated Mangrove Aquaculture in the Sundarbans context.
- Capacitate the existing brackish water aqua-culturists for doing IMA to establish a standard practice in the culture methodology of integrated brackish water aquaculture integrating **Penaeus monodon as a candidate species**.
- To identify the scope of **reduction of blue carbon emissions** associated with shrimp farming and brackish as a major carbon-sequestering species.

Climate Atlas Of India

❖ Context

- Bengaluru-based think-tank Center for Study of Science, Technology and Policy (**CSTEP**) **has recently published a report** claiming that India is headed for a warmer and wetter future (2021-2050) with an increase in extreme weather events, **particularly heavy rainfall**.

❖ Key Highlights

- The study said that there were **significant increase in the 'summer maximum temperature'** and the **'winter minimum temperature'** during the period spanning 1990 to 2019. The study was conducted across 723 districts in the country.
- The report **titled 'Climate Atlas of India: District-Level Analysis of Historical and Projected Climate Change Scenarios'** was released .
- The analysis of historical climate data (1990–2019) shows that around **70 percent of the districts** in India experienced an increase in the summer maximum temperature by up to **0.9 degree Celsius**.

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02 January 2022



- Likewise, **winter minimum temperature** has increased by up to **0.5 degree Celsius** in 54 percent of the districts.
- Rainfall during the kharif or the monsoon season has increased, and the increase is particularly high in the north-east and Western Ghats districts – **about 10 percent to 15 percent**.
- The summer maximum temperature is projected to increase in the **2030s in all the districts of India**.
- In the period (2021-2050) a **warming of 1 degree Celsius** is projected for the districts of Karnataka.
- **A warming of 1 degree to 1.5 degree Celsius** is projected for most of the districts in Rajasthan and Gujarat and the north-east states of **Arunachal Pradesh, Assam, and Nagaland**.

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