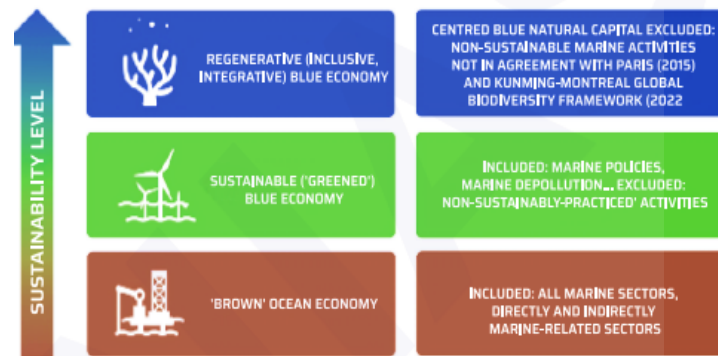


IUCN released a report titled “Towards a Regenerative Blue Economy – Mapping the Blue Economy”

- The report outlines a definitive definition and foundational principles for a **Regenerative Blue Economy (RBE)**. IUCN has crafted a framework delineating three categories of the **Blue Economy**, positioning RBE as the pinnacle of sustainability (refer to the accompanying infographic)
- **Definition of Regenerative Blue Economy (RBE):** Combines effective regeneration and protection of marine ecosystems with sustainable economic activities and fair prosperity.
- **Founding Principles of RBE:**
 - Prioritize protection, restoration, and regeneration of marine ecosystems.
 - Emphasize inclusion, fairness, solidarity, and resilience of affected populations.
 - Advocate for inclusive and participatory governance with scientific assessments.
 - Consider the needs of coastal populations and indigenous peoples.
- **Excluded Activities:** Activities incompatible with carbon reduction goals (e.g., oil extraction) or threatening marine ecosystems (e.g., deep-sea mining) are excluded.
- **Recommendations for RBE:**
 - Redirect finance towards regenerative activities.
 - Expand science and innovation in the global south.
 - **Empower local stakeholders to drive ocean action.**



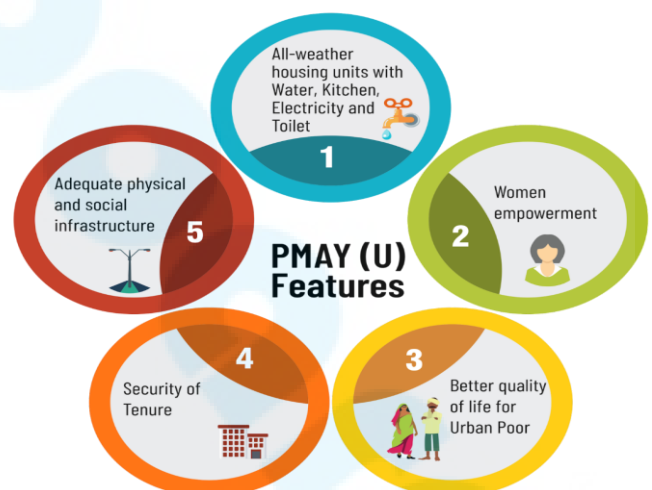
Initiative to promote RBE

India: Maritime India Vision 2030, Deep Ocean Mission, Integrated Coastal Zone Management, PMMSY

Global: IUCN's Nature 2030, Great Blue Wall Initiative, Clean Seas Campaign, Moroni Declaration etc

An overview of the PMAY-U scheme

- **Launch year – 2015(Extended till 31st December 2024)**
- **Ministry of Housing and Urban Affairs (MoHUA)**
- **Objective:** To provide Pucca Houses to all the eligible households in urban areas by 2022.
- **Coverage**
 - Entire urban area of the country, i.e., all statutory towns as per Census 2011 and towns notified, including Notified Planning/ Development Areas.
- **Beneficiaries**
 - Beneficiary family comprises of Husband, wife, unmarried sons and/or unmarried daughters.
 - Family should not own a Pucca House.
 - An adult earning member can be treated as a separate household.



6th Edition Of International Conference On Disaster Resilient Infrastructure Begins In New Delhi

- The **6th International Conference on Disaster Resilient Infrastructure** commenced in **New Delhi on April 24**. Hosted by the **Coalition for Disaster Resilient Infrastructure (CDRI)**, it focuses on enhancing global infrastructure resilience under the theme '**Investing today for a more resilient tomorrow**'.

Master Direction – Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024

- **RBI released a master direction for Asset Reconstruction Companies (ARCs) effective from April 24, 2024.**
 - ARCs must have a minimum **Net Owned Fund (NOF) of Rs 300 crore** to commence business and maintain it ongoing. (increased from **Rs 100 crore** as of October 11, 2022.)
 - Registration and obtaining a **certificate of registration (CoR) from RBI** are mandatory before commencing business.
 - Prohibited from investing in land or buildings except for own use, **limited to 10% of owned funds.**
 - Prohibited from raising money by way of deposit, with a minimum **capital adequacy ratio of 15%.**
 - Leadership positions have age and tenure restrictions, with MD/CEO or WTD tenure limited to **five years at a time**, not exceeding fifteen years continuously.
 - ARCs must report details of professionals involved in fraud to the **Indian Banks Association.**
 - ARCs with a minimum **NOF of Rs 1000 crore can act as resolution applicants.**
 - ARCs can invest in government securities, deposits, money market mutual funds, etc., subject to regulatory caps
- **Aim** to regulate ARCs for transparency, accountability, and integrity in the financial system.
 - ARCs help banks **clean up NPAs** by acquiring and reconstructing financial assets, bringing liquidity into the system.

RBI comes out with FEMA regulations for direct listing on international exchange

- RBI issues regulations under **Foreign Exchange Management Act (FEMA)** to facilitate listing of Indian companies on **international stock exchanges.**
- **Aim** - to enable effective utilization of foreign exchange by Indian companies.
- **First set of regulations** addresses **mode of payment and reporting** of non-debt instruments, allowing proceeds of equity shares to be remitted to India or deposited in foreign currency accounts.
 - Reporting of foreign exchange transactions to be done by investee Indian company through authorized dealers.
- **Second set of regulations** pertains to **foreign currency accounts for residents** in India, allowing funds raised through various means to be held in foreign currency accounts outside India until utilized.
 - These changes align with India's broader vision of integrating businesses into the global market, attracting foreign investments, and enhancing India's economic stature.
- Regulations follow Finance Ministry's initiatives in January regarding direct listing of equity shares of Indian companies on international exchanges, aiming to provide more avenues for overseas listings beyond **ADRs and GDRs.**

NABARD releases Climate Strategy 2030 to promote green financing

- **National Bank for Agriculture and Rural Development (NABARD)** unveiled its **Climate Strategy 2030** document on **World Earth Day (22nd April, 2024)**. The strategy aims to promote green financing in India.
- **Objective:** The strategy aims to boost green financing in India to address climate challenges.
- **Key Points:**
 - **Financial Target:** India aims to achieve a cumulative total of over USD 2.5 trillion by 2030, requiring approximately USD 170 billion annually.
 - **Current Scenario:** Despite efforts, green finance inflows are insufficient to meet the target. As of 2019-20, India received only around USD 49 billion in green financing.
 - **Funding Gap:** The current level of green financing falls short of the required amount. Only USD 5 billion was allocated towards adaptation and resilience efforts, highlighting limited private sector engagement due to challenges in bankability and commercial viability.

Four Key Pillar Of Strategy:

- Accelerating green lending across sectors
- Playing a broader market-making role
- Internal green transformation of NABARD
- Strategic Resource Mobilisation