

## RBI Revises NPA's Provision Norms For Co-Op Banks To Ensure Uniformity

- Some banks were not recognizing the required provisions for **Non-Performing Assets (NPAs)** as expenses.
- New norms have been introduced for Urban, State, and Central Co-operative Banks to ensure uniform treatment of the **Bad & Doubtful Debt Reserve (BDDR)**. Many co-operative banks established BDDR to manage bad loans and maintain financial stability.
- **New Norms**
  1. All provisions related to "BDDR" or other headings under **Income Recognition, Asset Classification, and Provisioning (IRACP)** norms must be charged as expenses to the Profit and Loss Account.
  2. After accounting for all provisions as per **IRACP** norms and other regulations, co-operative banks can allocate net profits to **BDDR**.
- **Co-operative Banks**
  - Operate on the principle of cooperation and are owned and managed by their members.
  - Divided into Rural and Urban co-operative banks.
- **Issues with Co-operative Banks**
  1. **Regional Disparity:** 82% of total Urban Co-operative Banks (UCBs) and 90% of all UCB branches are concentrated in Western and Southern regions (as of 2020).
  2. **Dual Regulation:** Managerial and administrative activities are overseen by state governments, while banking activities are regulated by RBI/NABARD.
  3. **Other Issues:** Inadequate avenues for raising capital, high Gross NPAs, etc.
- **Steps Taken for Reform in Co-operative Banks**
  1. **Banking Regulation (Amendment) Act, 2020:** Brought management, governance, and winding up of co-operative banks under RBI's purview.
  2. **Umbrella Organization for Urban Co-operative Banks:** National Federation of Urban Co-operative Banks and Credit Societies Ltd.

## Cabinet approves 8 important National High-Speed Road Corridor Projects

- Total Total Length of the project is **936 km** with at a cost of **Rs. 50,655 crores**.
- **Highway Development Trends (2014-2024):**
  - **National Highways Length:** Increased from 0.91 lakh km to 1.46 lakh km
  - **Capital Investment in National Highways:** Rose from Rs. 50,000 crores to Rs. 3.1 lakh crore
- **Benefits of Corridor-Based Highways:**
  - **Logistics Efficiency:** Example: Agra-Gwalior corridor reduces travel time by 50%.
  - **Boost to Tourism:** Example: Tharad-Ahmedabad corridor connects key tourist destinations in Rajasthan and Gujarat.
  - **Economic Impact:** Infrastructure investment boosts GDP by 2.5-3 times and creates 4.42 crore man-days of employment.

### Key Projects and (PPP)Modes:

1. **Agra-Gwalior:** BOT
2. **Kharagpur-Moregram:** HAM
3. **Tharad-Ahmedabad:** BOT
4. **Ayodhya Ring Road:** HAM
5. **Raipur-Ranchi:** HAM
6. **Kanpur Ring Road:** EPC
7. **Guwahati Ring Road:** BOT
8. **Nashik-Khed:** BOT

## World Trade Statistics 2023

- The World Trade Organization (WTO) has released its **"World Trade Statistics 2023"** report.
- **Top 5 Agricultural Exporters:** European Union (EU)>United States (US)>Brazil>China>Canada
- **Top Ten Exporters' Share:** The top ten exporters collectively held a **71.9%** share of the world's agricultural exports in 2023.
- **India's Agricultural Exports:** Ranked 8th globally.
  - Exported agricultural products worth \$51 billion.
  - Constituted 2.24% of global agricultural exports.

## Global Alliance for Improved Nutrition (GAIN)

- GAIN launched a report with title **The Case for Investment in Nutritious Foods Value Chains: An Opportunity for Gender Impact**
- **Focus:** Investing in nutrition within the agri-food sector can:
  - Reduce gender inequalities
  - Increase productivity
  - Enhance business resilience
- **About GAIN:**
  - **Location:** Switzerland
  - **Established:** 2002 at the United Nations
  - **Purpose:** Addressing malnutrition and its effects
  - **Approach:**
    - Fosters public-private partnerships
    - Aims to increase access to essential nutrients in diets

## Second Sovereign Green Bond Auction Receives Low Response

- The second auction of **Sovereign Green Bonds (SGrB)** for the current **financial year (FY25)** saw a low response as traders were unwilling to pay the "greenium."
- **Key Points:**
  - **Greenium:** This term refers to the pricing benefits investors might pay extra for or accept lower yields in return for investing in sustainable projects.
  - **About Sovereign Green Bonds (SGrB):**
    - Green bonds are used to finance or refinance projects with environmental benefits.
    - The Union Budget 2022-23 announced the introduction of SGrBs to raise funds for green infrastructure.
    - The government issued the framework for SGrBs in 2022.

## New FASTag Rules Effective from August 1, 2024

- New FASTag rules requiring linkage with vehicle registration and mobile numbers have come into effect.
- **About FASTag:**
  - **Device:** Uses **Radio Frequency Identification (RFID)** technology to make toll payments directly while the vehicle is moving.
  - **Technology:** Employs radio waves to read information from a wireless tag at a distance.
  - **Program:** A flagship initiative by the **Ministry of Road Transport and Highways** and the **National Highways Authority of India (NHAI)**.
- **Benefits:**
  - **Interoperability:** Enables the **National Electronic Toll Collection (NETC)** program to work seamlessly across the country.
  - **Efficiency:** Reduces congestion and cash handling at toll plazas.

## Axiom-4 Mission

- India has selected **Shubhanshu Shukla and Prasanth Balakrishnan Nair**, both Group Captains in the Indian Air Force (IAF), for the **Axiom-4 mission**.
- They will train in the **U.S.**, and the experience gained will benefit India's human space program.
- **About Axiom Mission 4 (Ax-4)**
  - **Mission:** Fourth private astronaut mission by NASA and Axiom Space.
  - **Duration:** Expected to dock with the International Space Station (ISS) for fourteen days.
  - **Launch Provider:** Axiom Space has contracted SpaceX for the launch.

## Maritime Partnership Exercise (MPX)

- Recently, **Indian Naval Ship (INS) Tabar** took part in a **Maritime Partnership Exercise (MPX)** between **India and Russia**.

## Women Entrepreneurship Programme

- The **National Skill Development Corporation (NSDC)** launched the **Women Entrepreneurship Programme**.
- **About**
  - This initiative aims to empower **25 lakh women** across India by equipping them with the skills, knowledge, and resources to start and grow successful businesses.
  - **The programme is divided into two phases.**
    - In the first phase, NSDC, with support from the **National Institute for Entrepreneurship and Small Business Development (NIESBUD)**, will offer free online self-learning entrepreneurship courses through the **Skill India Digital Hub (SIDH)**.
    - In the second phase, **NSDC** will provide incubation support to **10,000 shortlisted** contestants across **100 business models**.
- **National Skill Development Corporation (NSDC)**
  - **NSDC** was established in **2008** as a not-for-profit public limited company under **section 25 of the Companies Act, 1956** (now section 8 of the Companies Act, 2013).
  - It is a **Public Private Partnership (PPP)** enterprise working under the **Ministry of Skill Development & Entrepreneurship (MSDE)**, Government of India.
  - NSDC aims to promote skill development by creating large, high-quality, and for-profit vocational institutions.

## VIRAASAT

- **"VIRAASAT"** exhibition celebrating the **10th National Handloom Day**.
- **Organizer:** **National Handloom Development Corporation Ltd (NHDC)** under the **Ministry of Textiles**, Government of India.
- **Focus:** Celebrating handloom and handicrafts tradition, providing market connections for handloom weavers and artisans.
- **Historical Context:**
  - Swadeshi Movement launched on **7th August 1905**.
  - National Handloom Day first celebrated on **7th August 2015** by Prime Minister Narendra Modi.

## 52 out of 53 Top Indian Apps Use Deceptive Dark Patterns: ASCI Report

- A report by the **Advertising Standards Council of India (ASCI)**, titled **"Conscious Patterns,"** reveals that nearly all top Indian apps employ deceptive or dark patterns in their business practices.
- **Dark Patterns**
  - Business tactics using elements of digital design that hinder consumer autonomy, decision-making, or choice.
  - **Impact:** Users often face financial losses, data breaches, and compromised privacy.
  - **Initiative:** ASCI and the Department of Consumer Affairs issued guidelines in 2023 to prevent and regulate deceptive patterns.
- **Key Dark Patterns Identified by ASCI Study**
  - **Privacy Deception:** Tricking users into sharing more personal data than they intended, such as permission for location tracking.
  - **Interface Interference:** Hiding parts of the platform to mislead users into certain actions, like unlocking cashback.
  - **Drip Pricing:** Gradually revealing additional fees, making the final price higher than initially quoted, such as packaging charges.
  - **False Urgency:** Creating artificial pressure, like showing limited availability (e.g., only a few seats left).
  - **Confirm-Shaming:** Using guilt or social pressure to manipulate users into confirming an action, such as choosing between upgrading now or not wanting smarter software.
- **Conscious Pattern Website**
  - A "Conscious Pattern Website" has been created based on the study.
  - **Purpose:** Helps developers build digitally conscious products.
  - **Vision:** Enables informed consumer choices online.