

## Report: Sea Level Rise Scenarios and Inundation Maps for Selected Indian Coastal Cities

- **Published by:** Bengaluru-based think tank, **Center for Study of Science, Technology and Policy (CSTEP)**.
- **Focus:** Changes in sea levels for 15 Indian coastal cities and towns.
- **Sea Level Rise (SLR)**
  - SLR is the gradual increase in the average height of the world's oceans and seas.
  - **Between 1901 and 2018**, the average global sea level rose by 15 to 25 cm, reaching a record high in 2022. It is predicted to rise by 15 mm per year by 2100.
- **Key Highlights of the Report**
  - **Mumbai:** Experienced the maximum SLR of 4.44 cm between 1987 and 2021.
  - **Future Predictions:** By 2040, over 10% of land in Mumbai, Yanam, and Thoothukudi could be submerged.
  - **Increasing SLR Trend:**
    - **West Coast:** Mumbai, Kochi, Mormugao.
    - **East Coast:** Haldia, Paradip, Visakhapatnam, Chennai.
- **Factors Responsible for SLR**
  - **Ocean Thermal Expansion:** Oceans absorb more than 90% of the heat trapped by accumulating greenhouse gases (GHGs).
  - **Ice Melting:** Melting of glaciers, ice caps, and ice sheets in Greenland and Antarctica.
- **Impacts of SLR**
  - **Coastal Erosion:** Loss of beaches and coastal habitats.
  - **Freshwater Salinisation:** Contamination of drinking water and reduction in agricultural output.
  - **Loss of Coastal Ecosystems:** Destruction of mangroves, salt marshes, and coral reefs, affecting fisheries and biodiversity.

## Village Defence Guards Scheme - 2022

- **Union Minister** announced that **Village Defence Guards (VDGs)** have been provided with sophisticated weapons to address increasing incidents of terror in the **Jammu region**.
- **About VDGs**
  - **Purpose:** Formed under the VDGs Scheme 2022 to organize small groups of volunteer armed civilians in selected villages in the Jammu division. The goal is to instill a sense of self-protection and ensure the safety and security of these villages and their infrastructure.
  - **History:** Previously known as Village Defense Groups, these were first established in 1995 in vulnerable villages to support security forces in maintaining internal security.
  - **Leadership:** VDGs are led by a retired officer from the Army, Central Paramilitary Forces (CPMF), or Jammu & Kashmir Police.

## ASEAN-India Trade in Goods Agreement (AITGA)

- **The 5th AITGA** Joint Committee and related meetings for the review of the **ASEAN-India Trade in Goods Agreement (AITGA)** were recently held at the ASEAN Secretariat in Jakarta, Indonesia.
- **About AITGA:**
  - **Inception:** Signed in 2009 and came into force in 2010.
  - **Purpose:** The agreement aims to facilitate the free flow of goods in the region, reducing trade barriers and fostering deeper economic ties among member states. It seeks to lower business costs, boost trade, and provide businesses with a larger market and economies of scale.

## SEBI Notifies Norms for Mutual Funds to Prevent Fraudulent Transactions and Front Running

- **Front Running:** The use of non-public information to buy or sell securities, or to enter into options or futures contracts, ahead of a substantial order. (Securities and Exchange Board of India (SEBI))
- **Impact:** It erodes confidence in the financial markets and creates an unfair advantage over other investors.
- **Legality:** Front running is illegal in India.

## Yen Carry Trade

➤ The yen carry trade has gained attention recently due to the **sell-off in shares of US technology giants**.

### ➤ About Carry Trade:

- A carry trade is an investment strategy commonly used in foreign currency trading.
- **Mechanism:** An investor borrows money in a low interest-rate currency to invest in a currency or asset with a higher interest rate.
- **Risk:** It is a high-risk strategy because of the potential for volatile currency movements or changes in interest rates.

## Centre's PARIVESH Portal Crosses 50,000 Clearances Milestone

### ➤ About PARIVESH Portal:

- PARIVESH stands for **Pro Active and Responsive Facilitation by Interactive and Virtuous Environmental Single-window Hub**.
- **Developed by:** Ministry of Environment, Forest and Climate Change through the National Informatics Centre (NIC).
- **Objective:** Serves as a single-window portal for obtaining Environment, Forest, Wildlife, and Coastal Regulation Zone (CRZ) clearances. It also monitors compliance with these clearances nationwide.

## Mudra Loans

➤ The Finance Minister announced that **non-performing assets (NPA)** associated with **Mudra loans** have decreased to **3.4% in 2023-24 from 4.77% in 2020-21**.

### ➤ About Mudra (Micro Units Development & Refinance Agency) Loans:

- **Providers:** Issued by Commercial Banks, Regional Rural Banks (RRBs), Small Finance Banks, Microfinance Institutions (MFIs), and Non-Banking Financial Companies (NBFCs) to non-corporate, non-farm small/micro enterprises.
- **Scheme:** These loans are given under the Pradhan Mantri MUDRA Yojana (PMMY) launched in 2015.
- **Purpose:** PMMY aims to integrate small entrepreneurs into the formal financial system.
- **Categories:** Mudra loans are classified into three categories:
  - **Shishu:** For loans up to ₹50,000.
  - **Kishor:** For loans between ₹50,001 and ₹5 lakh.
  - **Tarun:** For loans between ₹5 lakh and ₹10 lakh.

➤ **Budget 2024 Update:** The limit for Mudra loans has been increased from **₹10 lakh to ₹20 lakh** for those who have successfully repaid loans under the Tarun category.

## World Craft City (WCC)

➤ **Srinagar** has been recognized as a **World Craft City (WCC)** by the **World Crafts Council**, providing opportunities for craftsmen to enhance their skills and cultural heritage.

➤ **Other WCCs in India:** Srinagar joins Jaipur, Mamallapuram, and Mysore as one of the four WCCs in India. There are 60 WCCs globally.

### ➤ World Crafts Council (WCC):

- **Launch:** The WCC was launched in 2014 by the World Crafts Council-International.
- **Objective:** It aims to establish a dynamic network of craft cities worldwide, promoting the principles of the creative economy.
- **Role:** The WCC recognizes the contributions of local authorities, craftspeople, and communities to cultural, economic, and social development.

## India to Host BIMSTEC Business Summit

➤ The Ministry of External Affairs, in partnership with the **Confederation of Indian Industries (CII)**, will host the **first BIMSTEC Business Summit in New Delhi on August 6, 2024**.

➤ This inaugural summit aims to strengthen regional collaboration through enhanced trade and investment among the member countries of the **Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)**.

### ➤ About BIMSTEC

- **BIMSTEC is a regional organization with seven member states:** Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand. It was established in **1997 through the Bangkok Declaration**.