

World Bank released 'Recipe for a Livable Planet: Achieving Net Zero Emissions in the Agrifood System' Report

- The report offers the **first comprehensive global roadmap** for mitigating the agrifood system's contributions to climate change, addressing the entire food journey from cultivation to disposal.
- **Definition of Agri-food System:** Encompasses the entire food journey from cultivation, harvesting, processing, packaging to preparation, consumption, and disposal, including non-food products like forestry and animal rearing.
- **Key Highlights:**
 - **Emissions Contribution:** Agrifood systems generate nearly one-third of global greenhouse gas emissions, highlighting its significant environmental impact.
 - **Top Emitters:** Three-fourths of agrifood emissions originate from developing countries, with China, Brazil, and India being the top three emitters.
 - **India's Emission Profile:** In India, 60% of agrifood emissions come from the farm gate, primarily due to enteric fermentation in the livestock sector.
 - **Climate Financing Discrepancy:** Despite an overall doubling of climate financing over the last decade, project-level financing for agrifood systems remains low at 4.3%.
 - **Investment Requirements:** Annual investments need to increase to \$260 billion to halve agrifood emissions by 2030 and achieve Net Zero emissions by 2050.
 - **Mitigation Potential:** The report identifies carbon sequestration in agriculture as having the greatest mitigation potential, including measures to reduce enteric fermentation, enhance synthetic fertilizer efficiency, and manage water resources in rice cultivation.

Lakhpati Didi Scheme

- **Aim:** To provide skill training to two crore women across the country
 - Primarily Aim to creating 2 Crore 'Lakhpati Didis' in villages.
- **Announced** - August 15, 2023
- **Launched** – 23 December 2023 (Rajasthan)
- **Implementation:** **Department of Rural Development** in the state
- **Eligibility Criteria:**
 - The applicant woman should be a permanent resident of the state.
 - The annual income of the family of the applicant woman should not exceed Rs 3 lakh.
 - No member of the family of the applicant women should be doing a government job.
- **Primary goal is** to support economically disadvantaged women providing them with a loan of **INR 5 lakh** without interest.
- **Benefits:**
 - Women are connected with SHGs, enabling them to receive training in areas like making LED lights, plumbing, repairing drones etc.
 - Women SGSs will receive drones for irrigation activities.
 - Scheme provides various additional benefits like financial literacy workshops, credit facilities, insurance coverage, talent development, financial incentives etc.

ICAR-CMFRI study on Coral Bleaching in Lakshadweep Sea

- Researchers from **ICAR-Central Marine Fisheries Research Institute (CMFRI)** have observed widespread coral bleaching in the **Lakshadweep Sea** due to marine heatwaves since late October 2023.
- **Marine heatwaves (MHWs)** occur when seawater temperatures exceed a seasonal threshold (typically the 90th percentile) for at **least 5 consecutive days**. These events can persist for weeks, months, or even years.

- **The Indian Council of Agricultural Research (ICAR)** – Central Marine Fisheries Research Institute (CMFRI) was established in 1947 and became part of ICAR in 1967. Located in **Kochi, Kerala**, it is globally renowned for its research in tropical marine fisheries.
- The **Laccadive Sea, also known as the Lakshadweep Sea**, borders India, the Maldives, and Sri Lanka. Situated southwest of Karnataka, west of Kerala, and south of Tamil Nadu, this warm sea supports a diverse marine ecosystem with approximately 3,600 species in the Gulf of Mannar alone.

Provisioning

- The **Reserve Bank of India (RBI)** has issued draft guidelines on provisioning for lenders engaged in project finance.
- Under these guidelines, lenders are required to **maintain 5%** provisions for projects at different stages of implementation.
- **Provisioning** involves banks setting aside funds from their profits to cover potential losses.

Foreign Exchange Management Act, 1999 (FEMA)

- The **RBI** has eased **FEMA regulations** to facilitate foreign investment in **derivatives**
- **Derivatives** financial instruments whose value derives from underlying assets.
- **About FEMA:**
 - FEMA, established as a successor to the **FERA of 1973**,
 - **Aim** -to facilitate external trade and payments and promote the orderly development of India's foreign exchange markets.
 - It governs two categories of foreign exchange transactions: capital account and current account transactions. Additionally, the Liberalized Remittances Scheme allows residents to remit funds for permissible current or capital account transactions.

Drip Pricing

- **The Department of Consumer Affairs warns against drip pricing.**
- **Drip pricing:** firms display only part of a product's price, revealing additional charges later.
- Used to lure customers into the purchasing process.
- Identified as a dark pattern under Guidelines for **Prevention and Regulation of Dark Patterns, 2023**.
- **Dark patterns:** online practices that mislead people into unintended purchases.

Capital Gains Tax

- The Finance Minister has dismissed rumors about intending to modify the capital gains tax structure.
- **Definition:** It's a tax applied to profits made from selling capital assets.
- **Types:**
 - **Short-Term Capital Gain:** Applied to assets held for less than 36 months.
 - **Long-Term Capital Gain:** Applied to assets held for 36 months or more, though this duration varies depending on the asset. For instance, for listed shares, it's more than 1 year.

26th ASEAN-India Senior Officials' Meeting (AISOM)

- The **26th ASEAN-India Senior Officials' Meeting** occurred in **New Delhi**, co-chaired by Secretary (East) Jaideep Mazumdar and Permanent Secretary Albert Chua of Singapore.
- It focused on the **three pillars of engagement**—political-security, economic, and socio-cultural—reviewing ASEAN-India relations as outlined in the **ASEAN-India Plan of Action (2021-2025)**.
- Discussions included implementing the **Prime Ministers' 12-Point Proposal**(which was announced in **20th ASEAN-India Summit**) and preparing for the upcoming ASEAN-India Summit in **Vientiane**.