28th June, 2024

1. Reasi and the 'years-old' issue of cross-border terror GS 2 (International Relations)

Why in News: The Reasi terrorist attack on June 9 highlights the persistent issue of cross-border terrorism affecting India, particularly from Pakistan. This event echoes similar historical attacks aimed at disrupting India's stability during significant political moments.
 Reasi and the 'years-old' issue of cross-border terror

Continuing Challenge of Cross-Border Terrorism

- Historical Attacks and Persistence: The Reasi attack mirrors the 2014 attack on the Indian Consulate in Herat, Afghanistan, both intended to undermine Prime Minister Narendra Modi during pivotal moments.
- Role of Pakistan: Persistent links between terrorist groups in Pakistan and attacks in India, especially in Jammu and Kashmir (J&K), highlight ongoing challenges over the past 35 years.
- Evolution of Terror Tactics: Inspired by the Afghan Jihad, Pakistan utilized similar tactics to incite separatism in J&K, involving mass uprisings, violence against minorities, and terrorist activities.

Policy and Strategic Responses

- Initial Countermeasures: India developed counterinsurgency and counter-terrorism strategies in the 1990s, combining military force and political activity to restore normalcy in J&K.
- **Diplomatic Engagements**: From the 1990s, India pursued diplomacy, aiming for structured dialogue with Pakistan, though efforts were often stymied by Pakistan's reluctance to address terrorism.
- **Pre-emption and Force**: Post-2019 Pulwama attack, India adopted pre-emptive strikes and surgical operations against terrorist threats, marking a shift from pure diplomacy to a blend of kinetic action and strategic force.

Challenges and Future Directions

- Ambiguity in Military Doctrine: Defining what constitutes an "unacceptable" attack remains a challenge, complicating the consistent application of military responses.
- **Global Diplomatic Efforts**: Despite international recognition of Pakistan's role in terrorism, India continues to emphasize the importance of sharing evidence and engaging the global community.
- Sustaining Pressure on Pakistan: External Affairs Minister S. Jaishankar's call for a solution to cross-border terrorism underscores the need for sustained international pressure on Pakistan to curb terrorist activities.

2. <u>Uttarakhand govt. to study risk posed by 13 glacial lakes during monsoon</u> **GS 3 (Disaster Management)**

- Why in News: The Uttarakhand State Disaster Management Department (USDMA) is initiating a vulnerability study of 13 glacial lakes, including five in the "high-risk zone", to prevent potential calamities such as lake outbursts during the monsoon season.
- Identifying High-Risk Glacial Lakes:
 - Satellite-Based Risk Assessment: USDMA identified 13 new glacial lakes through satellite imaging in early 2023. Five lakes categorized as "high-risk" based on size, location, and potential impact. High-risk lakes located in Pithoragarh and Chamoli districts, known for their fragile ecological balance
 - Geographical Characteristics of High-Risk Lakes: Located in Darma, Lasaryanghati, Kutiyangti Valley (Pithoragarh), and Dhauli Ganga basin (Chamoli). Lake sizes range from 0.02 sq. km to 0.5 sq. km, indicating significant water volume. Situated at elevations of 4,000 meters above sea level, making access and monitoring challenging
 - Climate Change and Glacier Dynamics: Himalayan glaciers retreating at an average rate of 30-60 meters per decade. Rapid glacier melting leading to formation of new lakes and expansion of existing ones.
- Comprehensive Study Approach:

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- Advanced Bathymetry Study: Teams to employ state-of-the-art bathymetry techniques starting July 2023. Study aims to determine precise lake depths, volumes, and surrounding terrain characteristics. Data crucial for developing early warning systems and evacuation plans
- Multi-Agency Collaboration for Risk Assessment: USDMA collaborating with Indo-Tibetan Border Police for on-ground intelligence. Expert teams formed in March 2023 include specialists from five premier institutions:
 - Indian Institute of Remote Sensing
 - Geological Survey of India

for downstream communities

- National Institute of Hydrology, Roorkee
- Centre for Development of Advanced Computing
- Wadia Institute of Himalayan Geology
- Innovative Risk Mitigation Strategies: Plans to implement controlled lake drainage by installing pipes in

Uttarakhand govt. to study risk posed by 13 glacial lakes during monsoon

, the Uttarakhand Stat isaster Management De artment (USDMA) will d



high-risk lakes. Technique aims to gradually reduce water pressure and minimize sudden outburst risks. Similar methods successfully employed in Nepal and Bhutan, reducing GLOF risks by up to 35%

- **Historical Context and Urgency:**
 - **Devastating GLOF Events in Uttarakhand:**
 - Kedarnath valley GLOF in June 2013: Over 6,000 fatalities and economic losses exceeding \$3.8 billion.
 - Rishiganga Valley GLOF in Chamoli (February 2021): 72 lives lost and severe damage to infrastructure. These events highlight the catastrophic potential of GLOFs and the need for proactive management
 - Global Climate Change Context: IPCC Sixth Assessment Report (2021) warns of increased GLOF risks in Hindu Kush Himalaya region. Projected temperature rise of 1.8-2.2°C in the region by 2050 could accelerate glacier retreat. Uttarakhand's initiative aligns with global efforts to adapt to and mitigate climate change impacts
 - Monsoon Preparedness and Long-term Planning: Study timing coincides with monsoon onset, when GLOF risks typically peak. Part of Uttarakhand's broader climate adaptation strategy, including:
 - Development of climate-resilient infrastructure
 - Community-based early warning systems
 - Integration of traditional knowledge in disaster preparedness
- **Formation of Glacial Lakes:**
 - Glacial lakes are primarily formed by the accumulation of meltwater in depressions created by glacier movement.
 - ISRO categorizes glacial lakes into following types based on their formation mechanisms:
 - moraine-dammed
 - ice-dammed
 - erosion-based, and others
 - **Glacial Lake outburst**
 - When the boundary around unstable glacial lake breaks, and huge amounts of water rush down the side of the mountains, which could cause flooding in the downstream areas.
 - This is called glacial lake outburst floods or GLOF.
 - Factors causing GLOF: earthquakes, extremely heavy rains, landslides and ice avalanches.

3. Mainland Serow (Capricornis sumatraensis) **GS 3 (Environment)**

Why in News: The mainland serow, a mammal that looks like a cross between a goat and an antelope, has been recorded at the lowest elevation beyond Bhutan, its natural home, in Assam.

About:

- The mainland serow possesses guard hairs on its coat that are bristly or coarse and cover the layer of fur closest to its skin to varying degrees.
- The animal has a mane that runs from the horns to the middle of the dorsal aspect of the animal between the scapulae covering the skin.
- The mainland serow is found in central and southern China, Vietnam, Cambodia, Laos, Myanmar, Thailand, and in the Indonesian island of Sumatra. Its distribution follows forested mountain ranges.
- The mainland serow inhabits areas at altitudes of 200 metres to 3,000 metres. Its habitat is across the border in the Phibsoo Wildlife Sanctuary and the Royal Manas National Park in Bhutan.

Antelope-like mammal from Bhutan recorded at lowest elevation in western Assam

The Hindu Bureau



4. SEBI tightens norms on financial influencers, eases rules for delisting GS 3 (Economy)

Why in news:

The Securities and Exchange Board of India (SEBI), India's markets regulator, has asked brokers and mutual funds

to stop using the services of unregulated financial influencers for marketing and advertising campaigns.

In addition to regulating finfluencers, SEBI has introduced a fixed price process for delisting frequently traded shares and established a delisting framework for Investment and Holding Companies (IHC).

Finfluencers

■ About

- Finfluencers are people with public social media platforms offering advice and sharing personal experiences about money and investment in stocks.
- Their videos cover budgeting, investing, property buying, cryptocurrency advice and financial trend tracking.

SEBI tightens norms on financial influencers, eases rules for delisting

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April, as per SEBI data, a

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Popularity of finfluencers

- The popularity of finfluencers is evident from their massive subscriber counts, often exceeding those of leading broking firms.
- This has resulted in substantial earnings for the most successful finfluencers, with estimates ranging from Rs 15 lakh to Rs 30 lakh per month.
- However, the low barriers to entry in this space have also led to increased exposure to potential bad actors and questionable advice.

Need to regulate finfluencers

- There has been a sharp rise in the number of various 'unregistered' investment advisors giving unsolicited social media 'stock' tips on various social media platforms.
 - The rise of finfluencers can be attributed to India's low financial literacy rate of 27% and the influx of new investors during the Covid-19 pandemic.
 - With the democratization of trading through new-age broking apps and affordable smartphones, many first-time investors turned to finfluencers for guidance.
 - However, the lack of financial education and the focus on market updates by business news channels created a vacuum that finfluencers have been filling.

- ◆ There were also reports that certain companies used social media platforms to boost their share prices through such finfluencers.
 - Recently, an online portal claimed that finfluencers get paid Rs 7 to 9 lakh per endorsement to push financial products on social media.
- ◆ There are two important aspects which requires attention:
 - It is unclear if these influencers have any educational or professional qualification to offer such financial advice, and
 - If there is any kind of monetary transaction that happens between them and the entity they are promoting.

■ Criticism

- Critics have raised the concerns in this regard. They claim that finflencers render advice to their followers which comes under the **ambit of Freedom of Expression of the Constitution.**
- Followers are not forced to take action based on the recommendations of these finfluencers.
- ◆ They point towards the fact that often celebrities endorse certain products without having any expertise. Also, they take money to promote the products.
- In this context, these critics claim that regulating the finfluencers would be improper.

New rules by SEBI

■ SEBI Tightens Norms on Financial Influencers

- ◆ Under the new rules, brokers and mutual funds are prohibited from using the services of unregulated financial influencers for marketing and advertising campaigns.
- ◆ However, financial influencers engaged in investor education will be exempt from these restrictions.
- The regulated entities will be responsible for ensuring that the individuals they associate with adhere to the rules of conduct set by SEBI, including avoiding promises of assured returns.

■ Changes to Derivative Trading Regulations

- SEBI has introduced new criteria to determine which stocks can be linked to derivative products, such as futures and options.
- ◆ The total number of stocks eligible for derivative trading is expected to increase slightly.

Eased Delisting Rules

- The regulator has approved changes to delisting rules, making it easier for companies to exit from stock exchanges.
 - Currently, delisting is carried out via reverse book-building.
 - Reverse book-building is primarily used by companies that wish to delist their shares from a stock exchange.
 - The objective is to determine the exit price at which shareholders are willing to sell their shares back to the company or promoters.
- Companies can now offer their shareholders fixed prices for shares as an alternative to the current reverse book-building mechanism.
- ◆ The fixed price must be at least 15% above a floor price, which will be determined by rules set by the regulator.
- ◆ The regulator has also decided to remove financial disincentives for the managing director and chief technology officer of exchanges and other market infrastructure institutions (MIIs) in the event of technical glitches.

5. <u>Indian Government Bonds in JP Morgan index</u> GS 3 (Economy)

Why in News: The inclusion of Indian Government Bonds (IGBS) in JP Morgan's emerging markets bond indices starting from June 28, 2024, marks a significant milestone for India's economic strategy and global financial integration. This move is expected to attract substantial foreign investment, impacting various economic facets such as external finances, foreign exchange reserves, and inflation management.

Inclusion Details and Eligibility Criteria:

Index Inclusion Timeline: Inclusion in JP Morgan's GBI-EM Global index suite begins June 28, 2024. Phased inclusion over 10 months until March 31, 2025. India expected to reach maximum weight of 10% in GBI-EM Global Diversified Index

- Eligible Bonds and Criteria: 23 IGBs meet index eligibility criteria, with combined notional value of ~Rs 27 lakh crore (\$330 billion). Only Fully Accessible Route (FAR) designated IGBs are eligible. Bonds must have notional outstanding above \$1 billion and at least 2.5 years remaining maturity. Initially, only FAR-designated IGBs maturing after December 31, 2026, will be considered
- Additional Index Inclusion: Bloomberg announced inclusion of Indian government bonds in its Emerging Market Local Currency Government Index. Bloomberg inclusion set to begin from January 31, 2025, with initial weight of 10% of full market value

Integration Government Bonds in JP Morgan index: what this means | Notice | Application | Conference | Confe

Expected Inflows and Economic Impact:

- Projected Capital Inflows: Estimated \$20-25 billion inflows over the 10-month inclusion
 - period. Monthly inflows expected to range between \$2-3 billion. Since September 2023 announcement, IGBs have already seen inflows of \$10.4 billion.
- **Economic Benefits:** Enhanced ability to finance fiscal and current account deficits. Potential lowering of risk premia and funding costs for government securities. Support for further development of domestic capital markets. Current account surplus of \$5.7 billion (0.6% of GDP) in January-March 2024 quarter.
- Market Dynamics: Diversification of investor base for Indian government securities. Increased liquidity in government bond market. Potential for slight lowering of government borrowing costs

Challenges and Policy Implications:

- Inflation Management: Higher inflows likely to put pressure on inflation. RBI to release equivalent rupees when mopping up dollar inflows, potentially increasing money supply
- RBI's Response: Governor Shaktikanta Das affirms RBI's preparedness to manage inflow surges. Multiple instruments available to central bank for flow management. Past experience in handling similar situations cited as reassurance.
- External Sector Impacts: Boost to foreign exchange reserves expected. Potential strengthening of Indian rupee against major currencies. Need for careful balance between welcoming inflows and managing domestic monetary conditions.

GBI-EM Global index:

- The GBI-EM (Government Bond Index-Emerging Markets) is a global bond index maintained by JP Morgan.
- It is designed to track the performance of government bonds issued by emerging market countries.
- These bonds are denominated in various currencies, including the US dollar and local currencies of the respective countries.
- Criteria for inclusion: Bonds included in the index must meet certain criteria set by JP Morgan, including minimum outstanding issue size, liquidity, and credit quality standards.
- These criteria ensure that the index represents relatively liquid and investable bonds.
- It serves as a **reference point** for measuring returns and risk in this asset class.

6. Bhuvan Panchayat geoportal 4.0

GS 2 (Governance)

- Why in News: Union Minister of State (Independent Charge) for Science and Technology will launch the two Geoportals namely Bhuvan Panchayat (Ver. 4.0) & National Database for Emergency Management (NDEM Ver. 5.0) on 28th June in New Delhi.
- About Bhuvan Panchayat geoportal 4.0:
 - It is an **online geospatial data and services dissemination platform** to support integration and utilisation of space-based information into governance and research initiatives involving spatial planning up to Gram Panchayat level.
 - **Developed by:** This WebGIS platform developed by NRSC, ISRO.
 - It enables visualisation, analysis, sharing of web map service (WMS) services of all thematic data products generated at 1:10k under the **Space based Information Support for Decentralized Planning (SISDP) project.**
- What is the National Database for Emergency Management (NDEM) portal?
 - It provides a comprehensive uniform, structured, multi-scale scale **geospatial database** for the entire country for situational assessment and effective **decision-making during disasters/ emergency situations.**

- It acts as a **national level geo-portal to provide space-based information** with the amalgamation of DSS tools and services of disaster forecasting organisations with value addition addressing all natural disasters in all phases of disasters for an effective Disaster Risk Reduction in the Country.
- It will also act as a **Disaster Recovery and Data Provider node** for the Integrated Control Room for Emergency Response (ICR-ER) being established by MHA, New Delhi.

7. <u>Steriphopus Wangala</u> GS 3 (Environment)

- Why in News: A new spider species named Steriphopus wangala has been discovered in Meghalaya.
- About Steriphopus Wangala:
 - It is a **newly discovered species of spider** from the West Garo Hills district of Meghalaya.
 - It has been named after the **Garo community's harvest festival**, the Wangala festival, or the 100 Drums Festival.
 - This spider belongs to the Palp-Footed Spider family, characterized by their disproportionately **powerful and** heavily sclerotized first pair of legs.
 - It has a characteristic **reddish-brown colour.**
- What is the Wangala festival?
 - Wangala festival, also known as the 100 drums festival, is a popular festival among the Garos of Meghalaya.
 - The Wangala Festival marks the end of the agricultural season. This is followed by thanking the spirits and deities for a bountiful harvest and seeking their blessings for the upcoming year.
 - It is the occasion when the **tribals offer sacrifices** to please their main deity, Saljong, the Sun God.
 - It also signifies the onset of winter.
 - The **highlight of Wangala is the rhythmic beat of a hundred drums**. These drums are a big part of Garo culture, and they are traditionally made out of tree trunks.
 - Towards the end of the festival (which continues for days), the largest batch of dancers converge on the main celebration area with **multiple drums** and perform the ceremonial and traditional dances.
 - The dance is characterised by dancers moving to the rhythmic drumming.

Who are Garos?

- The Garos call themselves Achik-mande.
- Garos form the second largest tribe in the state of Meghalaya.
- They are one of the last remaining matrilineal tribes in the world.
- Two mountain ranges, the **Arabella range** and the Tura range, pass through the Garo Hills, forming the great Balpakram valley in between.
- Balpakram area is considered sacred for the Garo community due to their belief that the spirits of the dead sojourn here.
- The **highest pointin the Garo Hills is Nokrek Peak**, with an elevation of 1412 m, which is covered by a thick film of lush forest.
- The region is home to the esteemed **Nokrek National Park**, protects a highly diverse plant and animal diversity. In 2009, the park was designated a biosphere reserve by UNESCO.

ANDKA

MCQ Current Affairs 28th June, 2024

1. What is Dr. E. K. Janaki Ammal known for?

- a) Her contributions to space science
- b) Her work in physics and chemistry
- c) Her contributions to botany
- d) Her contributions to Indian classical music

2. Vadhavan Port, a greenfield deep-sea port, lies in which one of the following state?

- a) Andhra Pradesh
- b) Maharashtra
- c) Karnataka
- d) Gujarat

3. The Javelin Anti-Tank Missile, recently seen in the news, is developed and produced by which one of the following countries?

- a) Russia
- b) France
- c) United States
- d) Israel

4. Consider the following statements with reference to the Cloudburst:

A. It is a localised but intense rainfall activity which occurs in mountains.

B. It occurs when the relative humidity and cloud cover are at the maximum level. Which of the statements given above is/are correct?

- a) A only
- b) Bonly
- c) A and B
- d) Neither of two

5. Consider the following statements with reference to the International Sugar Organization:

A. It is an inter-governmental body devoted to improving conditions in the world sugar market.

B. It is one of the United Nation affiliated body.

Which of the statements given above is/are correct?

- a) A only
- b) B only
- c) A and B
- d) Neither of two

Answers Current Affairs 28th June, 2024

