



03 December 2024

National and International News

<p><b>Schemes for Skilled and Unskilled Migrant Labourers</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"><li>The Government is implementing several social security and welfare schemes for workers including skilled and unskilled migrant workers. These schemes include; (i) <b>Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)</b> and <b>Pradhan Mantri Suraksha Bima Yojana (PMSBY)</b>, (ii) <b>PM SVANidhi Scheme</b>, (iii) <b>Pradhan Mantri Awas Yojana</b>. (iv) <b>Ayushman Bharat Pradhan Mantri Jan Arogya Yojana</b> and (v) <b>Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM)</b>.</li></ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"><li><b>Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY):</b><ul style="list-style-type: none"><li><b>About:</b> It is a one-year life insurance scheme renewable from year to year offering coverage for death due to any reason.</li><li><b>Eligibility:</b> Individuals in the age group of 18-50 years having a savings bank or a post office account are entitled to enroll under the scheme.</li><li><b>Benefits:</b> Life cover of Rs. 2 Lakh in case of death due to any reason against a premium of Rs. 330/- per annum.</li></ul></li><li><b>Pradhan Mantri Suraksha Bima Yojana (PMSBY):</b><ul style="list-style-type: none"><li><b>Scheme:</b> It is a one-year accidental insurance scheme renewable from year to year offering coverage for death or disability due to accident.</li><li><b>Eligibility:</b> Individuals in the age group of 18-70 years having a savings bank or a post office account are entitled to enroll under the scheme.</li><li><b>Benefits:</b> Accidental death cum disability cover of Rs.2 lakh (Rs.1 lakh in case of partial disability) for death or disability due to an accident.</li></ul></li><li><b>PM SVANidhi Scheme:</b><ul style="list-style-type: none"><li>It has been implemented <b>since 1st June 2020, for providing affordable working capital loans to street vendors to resume their livelihoods</b> that have been adversely affected due to Covid-19 lockdowns.</li></ul></li><li><b>Pradhan Mantri Awas Yojana:</b><ul style="list-style-type: none"><li>Pradhan Mantri Awas Yojana (PMAY) is a <b>credit-linked subsidy scheme initiated to provide affordable housing to low and moderate-income residents</b> across the country.</li></ul></li><li><b>Ayushman Bharat Pradhan Mantri Jan Arogya Yojana</b><ul style="list-style-type: none"><li>Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (PMJAY) is a flagship health insurance scheme <b>launched by the Government of India in 2018</b>.</li><li>Its primary objective is to <b>reduce the financial burden of</b></li></ul></li></ul>
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	<p>healthcare and promote universal health coverage, ensuring accessible and affordable healthcare for all.</p> <ul style="list-style-type: none"> <li>● <b>Pradhan Mantri Shram Yogi Maan-Dhan Yojana:</b> <ul style="list-style-type: none"> <li>○ This scheme shall provide an assured <b>monthly pension of Rs 3,000 from the age of 60 years on a monthly contribution</b> of a small affordable amount during their working age.</li> </ul> </li> </ul>
<p><b>International Cooperative Alliance (ICA)</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● The <b>2024 ICA Global Conference</b> will mark a historic milestone as it takes place in India for the first time in the event's <b>130-year history</b>.</li> <li>● The conference will be held in <b>New Delhi</b>, bringing together cooperators from around the globe to explore the role of cooperatives in shaping a collective, peaceful, and prosperous future for all.</li> <li>● The conference theme, "<b>Cooperatives Build Prosperity for All,</b>" highlights the <b>people-centered, purpose-driven, and progress-oriented nature of cooperatives</b>.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● The <b>ICA is a non-profit international association which unites, represents and serves cooperatives worldwide</b>.</li> <li>● <b>Founded in 1895</b>, it is one of the <b>oldest non-governmental organisations and one of the largest ones measured by the number of people represented with one billion cooperative members on the planet</b>.</li> <li>● It is the apex body representing cooperatives, which are estimated to be around 3 million worldwide, providing a global voice and forum for knowledge, expertise, and coordinated action for and about cooperatives.</li> <li>● The ICA's members are international and national cooperative organisations from all sectors of the economy.</li> <li>● More than <b>306 organisations from 105 countries are members of the ICA</b>.</li> <li>● ICA operates a <b>central office in Brussels, Belgium, and four regional offices for Africa, the Americas, Asia-Pacific and Europe</b>.</li> <li>● The ICA structure also has sectoral organisations for cooperatives active in agriculture, industry and services, consumer retail, banking, fisheries, health, housing, and insurance.</li> </ul>
<p><b>Gelephu Mindfulness City (GMC)</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● Bhutanese Prime Minister Tshering Tobgay described the upcoming Gelephu Mindfulness City as the largest "co-operative project" in Bhutan, expressing his gratitude for India's support in the development of the 2,500 square kilometer "Zero Carbon" city in New Delhi.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● It is an <b>innovative urban development project that integrates</b></li> </ul>



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	<p>economic growth with mindfulness, holistic living, and sustainability.</p> <ul style="list-style-type: none"> <li>• The GMC project has been envisioned by the <b>King of Bhutan, Jigme Khesar Namgyel Wangchuck</b>.</li> <li>• It is located in the <b>south-central part of Bhutan and covers over 2500 square kilometers (bigger than Singapore)</b>.</li> <li>• It is a <b>first-of-its-kind Special Administrative Region (SAR) in Bhutan</b>.</li> <li>• It would <b>directly benefit India in many ways since this city has been purposely placed along the border with India in Assam</b>.</li> <li>• <b>Features of GMC:</b> <ul style="list-style-type: none"> <li>○ The city will be built around a series of inhabitable bridges.</li> <li>○ It is expected to be a low-rise city which will have its own university and health care facilities for both western and traditional medicine.</li> <li>○ The planned city will have eleven “ribbonlike neighborhoods” that incorporate the area’s 35 rivers and streams.</li> <li>○ Neighborhoods will be designed like mandalas, with repeated patterns organized around a central public space.</li> <li>○ The city will have its own international airport.</li> <li>○ It will also have several markets and spiritual centres.</li> </ul> </li> </ul>
<p><b>Non-Banking Financial Company (NBFC)</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>• Unsecured loans by NBFCs and credit to the microfinance sector, which represent 23% of their total assets under management (AUM), are anticipated to be the most affected in the current and next fiscal years, according to CRISIL Ratings' outlook.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>• A NBFC is a company registered under the <b>Companies Act, 1956, engaged in the business of loans and advances, the acquisition of shares/stocks/bonds/debentures/securities issued by the Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business</b>.</li> <li>• It does not include any institution whose principal business is that of agriculture activity, industrial activity, the purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property.</li> <li>• <b>NBFCs lend and make investments, and hence their activities are akin to that of banks; however, there are a few differences as given below:</b> <ul style="list-style-type: none"> <li>○ NBFCs do not have a banking license;</li> <li>○ NBFCs cannot accept demand deposits;</li> <li>○ NBFCs do not form part of the payment and settlement system and cannot issue cheques drawn on itself;</li> <li>○ Deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in the case of banks.</li> </ul> </li> </ul>



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	<ul style="list-style-type: none"> <li>○ Unlike banks, NBFCs are not subjected to stringent and substantial regulations.</li> <li>● <b>Regulation:</b> <ul style="list-style-type: none"> <li>○ The functions of the NBFCs are managed by both the Ministry of Corporate Affairs and the RBI.</li> <li>○ The RBI has the authority to issue licenses to NBFCs, regulate their operations, and ensure that they adhere to the established norms and regulations.</li> </ul> </li> <li>● Examples of NBFCs include <b>investment banks, mortgage lenders, money market funds, insurance companies, equipment leasing companies, infrastructure finance companies, hedge funds, private equity funds, and P2P lenders.</b></li> </ul>
PRAGATI platform	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● Oxford University's Saïd Business School praised <b>PM Modi's PRAGATI system for advancing 340 projects worth \$205 billion, driving economic transformation.</b></li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● <b>Launched in 2015</b>, PRAGATI is the ICT-based <b>multi-modal platform for Pro-Active Governance and Timely Implementation.</b></li> <li>● It is a <b>three-tier system which includes PMO, Union Government Secretaries, and Chief Secretaries of the States.</b></li> <li>● <b>Key Features of PRAGATI:</b> <ul style="list-style-type: none"> <li>○ It is a robust system for bringing e-transparency and e-accountability with real-time presence and exchange among the key stakeholders.</li> <li>○ It is a multi-purpose and multi-modal platform that is aimed at addressing common man's grievances, and simultaneously monitoring and reviewing important programmes and projects of the Government of India as well as projects flagged by State Governments.</li> <li>○ It uniquely combines 3 state-of-the-art technologies: digital data management, video-conferencing, and geo-spatial technology.</li> <li>○ The system builds upon and enhances the databases of the CPGRAMS for grievances, the Project Monitoring Group (PMG), and the Ministry of Statistics and Programme Implementation.</li> <li>○ PRAGATI provides an interface and platform for all these three aspects.</li> </ul> </li> </ul>



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