



DAILY CURRENT AFFAIRS 15-11-2024

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Maulana Abul Kalam

Syllabus: GS-1; Modern History- Important Personalities

Context

- The Ministry of Education declared November 11 as National Education Day in 2008 to honour Maulana Abul Kalam Azad's contribution to education.



Early Life

- Full Name: Maulana Abul Kalam Azad
- Birth: 11 November 1888, in Mecca, Saudi Arabia (then part of the Ottoman Empire); family later moved to India.
- Background: He was born into a religious family with a scholarly Islamic background, which influenced his early education in Arabic, Persian, and Islamic studies.
- Ideology: Azad was influenced by revolutionary and reformist ideas, blending Islamic and nationalist thoughts.

Role in India's Freedom Struggle

- **Non-Cooperation Movement (1920):** Azad joined Mahatma Gandhi's Non-Cooperation Movement and encouraged Muslims to join.
- **Khilafat Movement:** He was a strong proponent of Hindu-Muslim unity, linking the Khilafat Movement with the struggle for India's independence.
- **Imprisonment:** For his anti-British stance, Azad was jailed multiple times, including during the Quit India Movement of 1942.
- **President of the Congress:** In 1923, he became the youngest person to serve as President of the Indian National Congress. He also held the role again from 1940 to 1946, a crucial period during World War II and the Quit India Movement.

Vision for Education and Social Reform

- **First Minister of Education (1947-1958):** After independence, he became India's first Minister of Education, laying the foundation for modern education in India.
- **Institutions Founded:** He was instrumental in establishing prominent institutions, including the Indian Institutes of Technology (IITs) and the University Grants Commission (UGC).
- **Focus on Science and Technology:** Azad emphasized scientific and technical education to promote economic and social development.

Literary Contributions

- **Journalism:** Azad was a prolific writer and a journalist. His publications included the Urdu weekly Al-Hilal (The Crescent) and later Al-Balagh (The Message), which advocated independence and criticized colonial rule.
- **Literary Works:** His autobiography India Wins Freedom (published posthumously) provides insights into the freedom movement and his political ideologies.

Religious and Cultural Harmony

- **Hindu-Muslim Unity:** A staunch advocate of communal harmony, Azad strongly opposed the partition of India on religious lines.
- **Secularism:** He believed in a secular India where all religions coexisted peacefully, a principle that guided his political stance.

Awards and Legacy

- **Bharat Ratna:** In 1992, he was posthumously awarded the Bharat Ratna, India's highest civilian award.
- **National Education Day:** In recognition of his contributions to education, his birthday, 11 November, is celebrated as National Education Day in India.

- **Legacy:** Azad's emphasis on education, scientific advancement, and secularism continues to shape India's educational and social policies.

PM E-DRIVE Scheme

Syllabus: GS-2; Government policies and Interventions

Context

- The 'PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE)' Scheme, recently approved by the Cabinet with a financial outlay of Rs. 10,900 crore, came into effect on October 1, 2024, and will remain in force until March 31, 2026.

Objective of the PM E-DRIVE Scheme

- Reducing air pollution and greenhouse gas emissions
- Decreasing dependency on fossil fuels

Incentives and Subsidies

- Financial support for electric vehicle buyers
- Focus on affordability for two-wheelers, three-wheelers, and commercial EVs

Development of Charging Infrastructure

- Establishing EV charging networks in urban and rural areas
- Promoting public-private partnerships for fast-charging stations

Focus on Research and Development (R&D)

- Advancements in battery technology and EV efficiency
- Supporting innovation in vehicle design and fast-charging tech

Skill Development and Workforce Training

- Training technicians and mechanics for EV technology support
- Ensuring skilled labor availability for the growing EV sector

Environmental Impact and Climate Goals

- Contribution to reduced carbon emissions
- Aligning with international climate commitments

Economic Benefits and Employment Opportunities

- Generating jobs in the EV sector
- Supporting local EV manufacturing and the "Make in India" initiative

Foreign Portfolio Investors (FPIs)

Syllabus: GS-3; Economy- Balance of Payment

Context

- RBI announces rules to reclassify FPI investment as FDI once it crosses 10% holding in Indian firms.

Definition of FPIs

- FPIs are **investors from foreign countries who invest in financial assets like stocks, bonds, and other market instruments of another country.**
- They participate without owning a direct stake in the business, hence maintaining a "portfolio" of assets rather than any controlling interest.

Key Characteristics

- **Non-permanent Investment:** FPIs focus on short-term returns and typically avoid long-term or strategic investments.
- **Ease of Entry and Exit:** FPIs can quickly buy and sell securities, leading to liquidity in the financial markets.
- **Diverse Holdings:** They invest in a variety of assets to spread risk across markets.

Difference between FPIs and Foreign Direct Investment (FDI)

- **FPIs:** Primarily focus on stock and bond markets, involve limited ownership, and aim for financial gains through market performance.
- **FDI:** Involves a more substantial ownership in domestic businesses or production, with long-term interest in a country's economic growth.

Types of FPIs

- Institutional investors (e.g., pension funds, mutual funds).
- Sovereign wealth funds and hedge funds.
- Individuals with high net worth seeking diverse international exposure.

Regulation of FPIs in India

The Securities and Exchange Board of India (SEBI) regulates FPIs.

Categories of FPIs:

- **Category I:** Sovereign wealth funds, central banks, and multilateral institutions.
- **Category II:** Regulated entities like mutual funds, insurance, and reinsurance companies.
- **Category III:** Broad-based funds, university funds, charitable trusts, etc.

Role in India's Economy

- **Enhances Market Liquidity:** FPIs increase the volume of transactions, aiding liquidity in the stock and bond markets.
- **Boosts Foreign Exchange Reserves:** As FPIs bring in foreign capital, it strengthens the country's reserves.
- **Market Volatility:** FPI flows are sensitive to global economic events, leading to sudden inflows and outflows that impact market stability.

Government Policies and FPI Norms

- The Indian government allows FPIs through the Automatic Route in most sectors, simplifying their entry.
- Recent reforms include relaxing norms for FPI entry and operations to encourage more inflow, such as reducing investment barriers and clarifying tax regulations.

Challenges with FPI Inflow

- **Market Volatility:** FPIs are prone to withdrawing quickly in times of uncertainty, causing stock market fluctuations.
- **Impact on Currency:** Sudden withdrawal of FPIs can put pressure on the Indian rupee, leading to currency depreciation.
- **Regulatory Changes:** Variations in global policies (like interest rate changes in the U.S.) can impact FPI flows.

Eurasian Otter

Syllabus: GS-3; Biodiversity

Context

- Rare Eurasian Otter discovered in Pune District for the first time during rescue mission
- The Eurasian otter is rare in India, mainly confined to the Himalayan foothills, parts of the Northeast, and scattered sightings in the Western Ghats.



About

- The Eurasian Otter, also known as the European Otter, is a semi-aquatic mammal of the weasel family (Mustelidae).
- It has a streamlined body with dense, water-resistant fur that allows it to thrive in aquatic environments.
- They are primarily brown with a lighter underbelly and can grow up to 1 meter in length, including the tail.

Habitat and Distribution

- Eurasian Otters **inhabit freshwater** environments like rivers, lakes, streams, and coastal areas across Europe, Asia, and parts of North Africa.
- In India, they are found in the Himalayan foothills, Western Ghats, and Northeastern regions.

Ecological Importance

- As apex predators, Eurasian Otters play a crucial role in maintaining **healthy fish populations** and aquatic ecosystem balance.
- They help control populations of fish, frogs, and small mammals, which can prevent overpopulation and ecological imbalance.

Diet

- Primarily carnivorous, they feed on fish, amphibians, crustaceans, and small mammals.
- Their hunting skills are adapted to catch prey underwater with the help of webbed feet and excellent swimming abilities.

Conservation Status

- Listed as **Near Threatened on the IUCN Red List**, mainly due to habitat loss, pollution, and poaching.
- In India, they are protected under Schedule II of the Wildlife Protection Act, 1972.

Threats

- Habitat degradation due to urbanization, water pollution, and deforestation.
- Poaching for fur and organs, used in traditional medicine.
- Reduced prey availability due to overfishing and competition with humans.

Conservation Efforts

- In India, several sanctuaries and national parks, like **Kaziranga National Park and the Western Ghats**, play an essential role in protecting the Eurasian Otter.
- International and regional conservation programs focus on habitat protection, anti-poaching measures, and raising awareness about the species' ecological importance.

Water Hyacinth Plant into Eco-Friendly Handicrafts

Syllabus: GS-3; Environmental Reuse

Context

- The Andhra Pradesh Handicrafts Development Corporation is planning to impart training to artisans in manufacturing eco-friendly products and decorative material with water hyacinth.



About

- The **Water Hyacinth** (*Eichhornia crassipes*) is an aquatic plant native to the Amazon Basin.
- It is known for its rapid growth and invasive nature, particularly in freshwater bodies.
- However, due to its environmental impact on water systems, efforts have been made to repurpose it for sustainable use, including eco-friendly handicrafts.

Environmental Impact of Water Hyacinth

- **Invasive Species:** Water hyacinth grows quickly and covers the surface of water bodies, blocking sunlight and reducing oxygen levels in the water. This negatively impacts aquatic life, leading to a loss of biodiversity.
- **Ecological Problems:** The dense mats of water hyacinth can clog water channels, disrupt transportation, hinder fishing activities, and create breeding grounds for mosquitoes.
- **Economic Consequences:** Water hyacinth infestations often lead to increased costs for water management, irrigation, and power generation.

Repurposing Water Hyacinth

- **Sustainable Use:** Repurposing water hyacinth into eco-friendly handicrafts provides an alternative to its harmful growth, turning a problem into an opportunity for sustainable development.
- **Handicraft Production:** The plant's stems are used to create a variety of products such as baskets, mats, bags, furniture, and decorative items. These handicrafts are eco-friendly, biodegradable, and sustainable.

Eco-Friendly Benefits

- **Waste Management:** By utilizing water hyacinth, the plant is removed from water bodies, reducing environmental pollution.
- **Sustainability:** The creation of handicrafts from natural plant fibers is a sustainable alternative to plastic and synthetic products.
- **Employment Generation:** The production of water hyacinth-based handicrafts provides employment to artisans, especially in rural and coastal areas where the plant is abundant.
- **Low Carbon Footprint:** These handicrafts typically involve minimal use of energy and resources, making them an environmentally friendly option compared to mass-produced goods.

Economic Potential

- **Market Demand:** With the growing demand for sustainable and eco-friendly products, water hyacinth handicrafts are gaining popularity both locally and globally.
- **Income for Local Communities:** The handicraft industry provides a source of livelihood for rural communities, helping to uplift local economies.
- **Tourism and Promotion:** In regions where water hyacinth handicrafts are made, they can become a unique selling point for eco-tourism, with tourists purchasing these handmade products as souvenirs.