



DAILY CURRENT AFFAIRS 19-11-2024

GS-1

1. Sami, Forest Finns and Kvens

GS-2

2. e-Tarang System
3. Foreign Contribution (Regulation) Act (FCRA)

GS-3

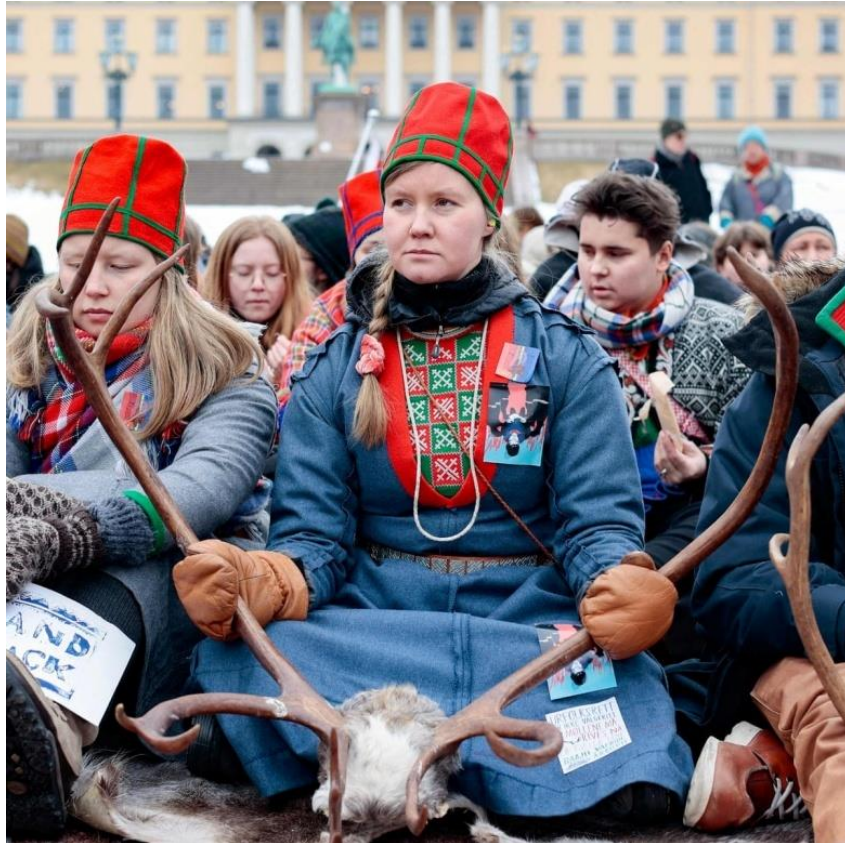
4. Domestic Systemically Important Banks
5. Hokersar wetland

Sami, Forest Finns and Kvens

Syllabus: GS-1; Tribes

Context

- The Norwegian parliament has apologised unreservedly to minority groups and Indigenous people for more than a century of historical injustices committed against them as part of its “Norwegianisation” policy.



Sami Tribe

- **Location:** The Sami people are indigenous to the northern regions of Scandinavia (Norway, Sweden, Finland) and parts of Russia (Murmansk region).
- **Language:** They speak various Sami languages, which are part of the Uralic language family. However, the number of speakers has been decreasing, and the languages are considered endangered.
- **Culture:** The Sami are traditionally known for their reindeer herding, though many also engage in fishing, hunting, and farming. They have a rich cultural heritage, with music (joik), folk traditions, and distinctive handicrafts (duodji).

- **Religion:** Traditionally animist, with strong ties to nature and spiritual practices, the Sami now follow a mix of Christianity and indigenous beliefs.
- **Political Status:** The Sami have a unique political status in Norway, Sweden, and Finland, with their own parliaments to represent their interests, such as the Sámediggi in Norway and Sweden.

Forest Finns

- **Location:** The Forest Finns (or "Skogfinnar") were originally from the central parts of Sweden and Finland but migrated to the forests of Finland, northern Sweden, and Norway between the 16th and 19th centuries.
- **Language:** They spoke a dialect of Finnish, known as "Forest Finnish," which has influenced the local languages in the regions where they settled.
- **Cultural Practices:** The Forest Finns are known for their woodcraft, iron smelting, and traditional agriculture. They had a close connection to the forests and were skilled in timber harvesting and charcoal production.
- **Religion:** Predominantly Lutheran Christians, though they also retained some indigenous beliefs related to nature and the forest.
- **Current Status:** The Forest Finns have largely assimilated into mainstream Scandinavian societies. However, their cultural contributions, particularly in forestry and ironwork, are acknowledged.

Kvens

- **Location:** The Kvens are an ethnic group in Norway, particularly in the northern region of Troms and Finnmark, with historical ties to Finland.
- **Language:** The Kven language, a dialect of Finnish, was spoken by the Kvens, but its use has declined significantly. It is now a minority language with revitalization efforts underway.
- **History:** The Kvens migrated from Finland to northern Norway in the 18th and 19th centuries. They were often subject to Norwegianization policies, which led to the decline of their distinct language and cultural practices.
- **Culture:** The Kvens brought Finnish traditions, including handicrafts, cuisine, and folklore, to Norway. Their cultural identity has been shaped by their experiences as a minority in a larger Norwegian context.
- **Recognition:** The Kvens are officially recognized as a national minority in Norway, with efforts to preserve their language and culture through educational and community initiatives.

e-Tarang System

Syllabus: GS-2; Government policies and Interventions

Context

- A unique software, developed by Integrated Defence Staff in collaboration with Bhaskaracharya National Institute for Space Applications and Geo-informatics (BISAG-N), was launched during the annual meeting of the Joint Electromagnetic Board (JEMB), a subcommittee of the Chiefs of Staff Committee (COSC).

About

- The **e-Tarang System** is an initiative launched by the Ministry of Defence, Government of India, aimed at enhancing the communication and operational efficiency of the Indian Armed Forces.
- The system uses advanced digital platforms to facilitate seamless and secure communication across various defense establishments.

Key Features of the e-Tarang System

- **Digital Communication:** e-Tarang is designed to provide a secure and efficient method of communication for the Indian Armed Forces, ensuring the smooth exchange of information across military establishments.
- **Integrated Platform:** It integrates voice, video, and data services for better coordination and faster decision-making within the Armed Forces, including the Army, Navy, and Air Force.
- **High-Level Security:** The system is designed with high-level encryption and security protocols to prevent unauthorized access and to ensure that sensitive military data is protected.
- **Modernization of Communication Infrastructure:** It is part of India's efforts to modernize its defense communication infrastructure, ensuring that the armed forces are equipped with the latest technology for strategic and tactical operations.
- **Support for Tactical Operations:** e-Tarang provides a vital tool for tactical operations, enabling real-time communication, which is crucial for the effective execution of military strategies during both peace and war times.
- **Improved Coordination:** It enhances coordination between different wings of the military and other defense agencies, improving operational efficiency and effectiveness during joint operations.

Significance

- The e-Tarang system is essential for modernizing the defense communication infrastructure, making it more resilient, adaptable, and future-ready.
- It is aligned with India's broader defense modernization goals, focusing on improving operational readiness, agility, and security.
- This initiative also supports India's strategic autonomy by relying on indigenous technology solutions for its defense communication needs.

Foreign Contribution (Regulation) Act (FCRA)

Syllabus: GS-2; Governance

Context

- Government cites 17 reasons to deny or cancel foreign fund registration of NGOs

About

- The **Foreign Contribution (Regulation) Act (FCRA)** is a legal framework enacted by the Government of India to regulate the acceptance and utilization of foreign contributions or foreign hospitality by individuals, associations, and companies.
- It aims to ensure that such contributions do not adversely affect the sovereignty, integrity, and internal security of India.

Key Features of the FCRA

Objectives

- Regulate foreign contributions to ensure they are used for legitimate purposes.
- Prohibit activities detrimental to national interest.

Applicability

- Applicable to individuals, groups, and NGOs.
- Not applicable to government bodies, political parties, and certain specified entities.

Registration and Renewal

- Organizations intending to receive foreign funds must register under the FCRA.
- Registration is valid for **5 years** and requires renewal thereafter.

Key Provisions

- **Designated Account:** Foreign funds must be received in a designated bank account.
- **Utilization:** Funds can only be used for the purpose for which they were received.
- **Reporting:** Annual returns must be filed with details of funds received and their utilization.

Prohibited Activities

- Foreign contributions cannot be used for political activities, media influence, or religious conversions.
- Prohibition on foreign funds for activities that are against the sovereignty, public interest, or national security of India.

Amendments

- **FCRA Amendment 2020:**
 - Reduced administrative expenses cap from **50% to 20%**.
 - Mandated that all foreign contributions be received in an **SBI account** at New Delhi.
 - Prohibited transfer of foreign funds to other FCRA-registered organizations.
 - Strengthened compliance mechanisms.

Importance

- Ensures transparency and accountability in the use of foreign funds.
- Prevents misuse of foreign funds for anti-national or unlawful activities.
- Facilitates legitimate charitable and developmental work in India.

Criticisms

- Perceived as restrictive for NGOs and charitable organizations.
- Alleged misuse to target specific organizations under the guise of compliance.
- Stringent compliance burdens can discourage legitimate foreign aid.

Domestic Systemically Important Banks

Syllabus: GS-3; Economy

Context

- State Bank of India, HDFC Bank and ICICI Bank continue to be identified as Domestic Systemically Important Banks (D-SIBs) in the 2024 list of this category.
- They have been named under the same bucketing structure as in the 2023 list of D-SIBs.

About

- **Domestic Systemically Important Banks (D-SIBs)** refer to banks that are deemed too important to the domestic economy to fail.
- These banks play a crucial role in the financial stability of a country due to their size, interconnectedness, and the services they provide.
- The Reserve Bank of India (RBI) classifies banks as D-SIBs based on their size, importance in the domestic economy, and interconnectedness with other financial institutions.

Key Points on D-SIBs

- **Definition:**
 - A Domestic Systemically Important Bank is a bank that is so large or interconnected in its domestic financial system that its failure or distress could cause significant disruption to the financial system, economic stability, or confidence in the financial sector.
- **Identification Criteria:**
 - D-SIBs are identified based on specific criteria like size, interconnectedness, substitutability, and complexity.
 - The RBI evaluates these criteria annually to determine which banks should be classified as D-SIBs.
 - These banks are required to maintain higher capital buffers to reduce the risk of a failure affecting the economy.
- **Global and Domestic Context:**
 - Globally, the Financial Stability Board (FSB) identifies Systemically Important Banks (SIBs), and the RBI applies similar criteria to classify D-SIBs in India.
 - D-SIBs are subject to enhanced regulatory oversight and supervision by the RBI to ensure their stability.

➤ **Capital Buffer Requirement:**

- D-SIBs are required to hold additional capital buffers, called **Additional Common Equity Tier 1 Capital (CET1)**, to absorb losses during periods of stress.
- The RBI has mandated that D-SIBs maintain this buffer as a percentage of their Risk-Weighted Assets (RWA).

➤ **Regulation and Supervision:**

- The RBI ensures that D-SIBs are more resilient to economic shocks through periodic stress tests and stricter regulatory requirements.
- D-SIBs are also subjected to stricter disclosure requirements and governance standards.

➤ **Impact on the Economy:**

- The failure of a D-SIB could have a domino effect on other financial institutions and the economy at large due to their interdependence and the services they provide.
- As a result, such banks are seen as too big to fail, necessitating careful monitoring and regulation.

➤ **List of D-SIBs in India:**

- The RBI periodically releases a list of D-SIBs in India. As of the latest reports, major Indian banks such as **State Bank of India (SBI)**, **ICICI Bank**, **HDFC Bank**, and **Axis Bank** have been classified as D-SIBs.

Hokersar wetland

Syllabus: GS-3; Environment and Ecology

Context

- Lack of rainfall impacts arrival of migratory birds in Kashmir Valley's Hokersar wetland

Location

- Hokersar Wetland is located in the Srinagar region of Jammu and Kashmir, India, on the outskirts of the city of Srinagar. It is situated on the floodplains of the Jhelum River.

Significance

- **Ecological Importance:** Hokersar is a **high-altitude wetland** and one of the most important wetlands in the Kashmir Valley. It is a key habitat for migratory birds and serves as a vital stopover point for various species of waterfowl during their migratory journey along the Central Asian Flyway.
- **Biodiversity:** The wetland supports a diverse range of flora and fauna, including:
 - **Migratory Birds:** It is a crucial habitat for thousands of migratory birds, especially during the winter months. Key species include ducks, geese, and waders like the **Northern Pintail**, **Bar-headed Goose**, and **Shoveler**.
 - **Flora:** The wetland is dominated by vegetation like **reeds**, **grasses**, and **aquatic plants**, which provide food and shelter to birds.
 - **Fish and Invertebrates:** The wetland also supports fish species like the **brown trout** and various species of aquatic invertebrates.
- **Ramsar Site:** Hokersar Wetland was designated as a **Ramsar Site** in 2005. This designation recognizes it as a wetland of international importance, particularly as a habitat for waterfowl. The Ramsar Convention is an international treaty for the conservation and sustainable use of wetlands.

Threats

- **Encroachment:** The wetland faces encroachment due to urbanization and agricultural activities in the surrounding areas.
- **Pollution:** Sewage, solid waste, and agricultural runoff contribute to pollution, affecting water quality and biodiversity.
- **Climate Change:** Climate change is altering the hydrological regime of the wetland, potentially impacting its ecosystem and migratory patterns of birds.

Conservation Efforts

- **Wetland Conservation Program:** Efforts to conserve and manage the wetland include government and community initiatives to prevent encroachment and improve water quality.
- **Eco-Tourism and Awareness:** Eco-tourism initiatives have been promoted to raise awareness about the wetland's ecological significance.