



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 17-09-2021

EXPLANATION

1. Ans) (d)

The objectives of Rail KaushalVikasYojana (RKVY) are to impart training skills to the youth in various trades to bring qualitative improvement and to train 50,000 candidates over the next three years. The training will be provided in four trades viz. Electrician, Welder, Machinist and Fitter and other trades will be added by zonal railways and production units based on regional demands and needs assessment.

2. Ans) (c)

National Asset Reconstruction Company Ltd. (NARCL) has been incorporated under the Companies Act and has applied to Reserve Bank of India for license as an Asset Reconstruction Company (ARC). NARCL proposes to acquire stressed assets of about Rs. 2 Lakh crore in phases within extant regulations of RBI. India Debt Resolution Company Ltd (IDRCL), which has also been set up, will then try to sell the stressed assets in the market. The NARCL-IDRCL structure is the new bad bank.

3. Ans) (a)

Recently, the World Meteorological Organization (WMO) released a report named United in Science 2021. The report is coordinated by the WMO, with inputs from the United Nations Environment Programme, World Health Organization, Intergovernmental Panel on Climate Change, Global Carbon Project, World Climate Research Programme and the Met Office (UK).

It quoted that the pace of climate change has not been slowed by the global Covid-19 pandemic and the world remains behind in its battle to cut carbon emissions. The pandemic has caused only a temporary downturn in carbon dioxide (CO₂) emissions in 2020. High latitude regions and the Sahel are likely to be wetter over 2021–2025, than the recent past.

4. Ans) (d)

India is one of the founding members of the East Asia Summit. Meetings of EAS Foreign Ministers and Finance Ministers are also held annually.

5. Ans) (b)

Thailand believes that its home-grown development approach of Sufficiency Economy Philosophy (SEP) can serve as an alternative approach to achieving the Sustainable Development Goals (SDGs). It

was introduced in Thailand after the Asian financial crisis in 1997.

6. Ans) (c)

Biosphere Reserve (BR) is an international designation by UNESCO for representative parts of natural and cultural landscapes extending over large areas of terrestrial or coastal/marine ecosystems or a combination of both. BRs are nominated by national governments and remain under the sovereign jurisdiction of the states where they are located. These are designated under the intergovernmental MAB Programme by the Director-General of UNESCO following the decisions of the MAB International Coordinating Council (MAB ICC). The Man and the Biosphere (MAB) Programme is an intergovernmental scientific programme that aims to establish a scientific basis for enhancing the relationship between people and their environments. Their status is internationally recognized. There are 727 biosphere reserves in 131 countries, including 22 transboundary sites.

7. Ans) (a)

Faroe Islands are a group of islands in the North Atlantic Ocean between Iceland and the Shetland Islands. They form a self-governing overseas administrative division of the kingdom of Denmark. There are 17 inhabited islands and many islets and reefs.

8. Ans) (c)

A green bond is like any other bond where a debt instrument is issued by an issuer for raising funds from investors. However, what differentiates a Green bond from other bonds is that the proceeds of a Green Bond offering are 'ear-marked' for use towards financing 'green' projects. The Green Bonds may come with tax incentives such as tax exemptions and tax credits to attract investors. The World Bank is a major issuer of green bonds. It has issued 164 such bonds since 2008, worth a combined \$14.4 billion. In India, YES Bank was the first Indian bank to issue green bonds in 2015 for financing renewable and clean energy projects.

9. Ans) (d)

Quality Council of India (QCI) was set up in 1997 jointly by the Government of India and the Indian Industry represented by the three premier industry associations i.e. Associated Chambers of Commerce and Industry of India (ASSOCHAM), Confederation of Indian Industry (CII) and Federation of Indian Chambers of Commerce and Industry (FICCI), to establish and operate national accreditation structure and promote quality through National Quality Campaign. QCI is registered as not-for-profit society with its own Memorandum of Association and Rules & Regulations. The Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, is the nodal ministry for QCI.

10. Ans) (c)

In 1994, the United Nations General Assembly proclaimed 16th September as the International Day for the Preservation of the Ozone Layer, commemorating the date of the signing of the Montreal Protocol on Substances that Deplete the Ozone Layer (resolution 49/114) in 1987.