



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 05-09-2020

EXPLANATION

1. Ans) (a)

Explanation :

Union Minister for New & Renewable Energy and Power has approved a proposal for acceptance of Letter of Undertaking issued by IREDA, PFC & REC in lieu of Bank Guarantees for Earnest Money Deposit (EMD) by SECI, NTPC and NHPC in the case of tenders/biddings for developing Renewable Energy(RE) projects in the country. Now, SECI, NTPC, NHPC or any other implementing agency on behalf of Ministry of New & Renewable Energy (MNRE) may accept Earnest Money Deposit (EMD), in the form of Bank Guarantee(s) or 'Payment on Order instrument'. 'Payment on Order instrument' means Letter of Undertaking from IREDA or PFC or REC [the three NBFC under MNRE/ Ministry of Power (MoP)], to pay in case situation of default of RE power generator in terms of tender conditions and /or Power Purchase Agreement (PPA) arises. Such "Payment on Order instrument" would have terms and conditions similar to that of any Bank Guarantee given by any public sector bank and would promise to pay the Procurer on demand within stipulated time. Indian Renewable Energy Development Agency Limited (IREDA), Power Finance Corporation Limited (PFC) and REC Limited (REC) are the three NBFC under Ministry of New & Renewable Energy (MNRE)/ Ministry of Power (MoP).

2. Ans) (d)

Explanation :

An agreement was signed between Ministry of Tribal Affairs (MoTA) and Indian Institute of Public Administration (IIPA), New Delhi for setting up of National Institute of Tribal Research (NITR) at the IIPA campus, New Delhi. The proposed National Institute will be functional in a few months and will be engaged in quality tribal research in collaboration with reputed government organizations and NGOs spread over the country. The new National Institute of Tribal Research should also have an educational wing to educate students on tribal development and tribal art & culture.

3. Ans) (c)

Explanation :

The Ministry of Shipping has directed all major ports to procure or charter tug boats which are only made in India. This decision of the Government will be a big move towards realizing Make in India in shipbuilding. It is proposed to set up a Standing Specifications Committee under Managing Director, Indian Ports Association and comprising representatives from Cochin Ship Yard Limited (CSL), Shipping

Corporation of India (SCI), Indian Register of Shipping (IRS) and Director General of Shipping. Standing Specifications Committee would shortlist around five variants/types of tugs and prepare a 'Approved Standardized Tug Design and Specifications' (ASTDS). This ASTDS would outline specifications, general arrangements, basic calculations, basic structural drawings, key system drawings and other construction standards, etc. These standards would be vetted by the Standing Specifications Committee and, thereafter, certified 'in-principle' by IRS and published by the Indian Ports Association on its website.

4. Ans) (a)

Explanation :

Reserve Bank of India has revised Priority Sector Lending guidelines to address regional disparities in the flow of priority sector credit. In the revised guidelines, higher weightage have been assigned to incremental priority sector credit in identified districts where priority sector credit flow is comparatively low. Bank finance to start-ups up to 50 crore rupees, loans to farmers for installation of solar power plants for solarisation of grid connected agriculture pumps and loans for setting up Compressed Bio Gas (CBG) plants have been included as fresh categories eligible for finance under priority sector. The targets prescribed for "small and marginal farmers" and "weaker sections" are being increased in a phased manner. Loan limits for renewable energy have been increased under the revised guidelines.

For improvement of health infrastructure, credit limit for health infrastructure (including those under 'Ayushman Bharat') has been doubled, the RBI said. Priority sector loans refer to loans that banks need to mandatorily lend to economically weaker sections of the society.

5. Ans) (b)

Explanation :

India has now the second largest road network in the world being fuelled by the tremendous growth in construction of expressways and highways. Road, Transport and Highways Minister Nitin Gadkari said this while addressing the 60th annual convention of SIAM. He informed that the current rate of road building per day has averaged to 30 Kilometre a day, with the highest being 40 Kilometre per day of highways.

6. Ans) (c)

Explanation :

This week, attributing the shortfall in GST collections to disruptions due to Covid-19, Finance Minister Nirmala Sitharaman said the economy is facing an Act-of-God-like situation. The law of contracts is built around a fundamental norm that the parties must perform the contract. However, the law carves out exceptions when performance of the contract becomes impossible to the parties. A force majeure clause

(FMC) is one such exception that releases the party of its obligations to an extent when events beyond their control take place and leave them unable to perform their part of the contract. FMC is a clause that is present in most commercial contracts and is a carefully drafted legal arrangement in the event of a crisis. Generally, an “Act of God” is understood to include only natural unforeseen circumstances, whereas force majeure is wider in its ambit and includes both naturally occurring events and events that occur due to human intervention. However, both concepts elicit the same consequences in law. The Indian Contract Act, 1872 provides that a contract becomes void if it becomes impossible due to an event after the contract was signed that the party could not prevent. The International Chamber of Commerce has developed a Model Code on the force majeure clause reflecting current international practice.

7. Ans) (d)

Explanation :

The President of India Ram Nath Kovind greeted teachers across the country on the eve of Teachers’ Day. We celebrate the Teachers’ Day on the birth anniversary of Sarvepalli Radhakrishnan. Sarvepalli Radhakrishnan (5 September 1888 – 17 April 1975) was an Indian philosopher, academic, and statesman who served as the first Vice President of India (1952–1962) and the second President of India (1962–1967). He served as the professor of philosophy at Mysore (1918-21) and Calcutta (1937-41) universities. He was the first Indian to hold a professorial chair at the University of Oxford. His philosophy was grounded in Advaita Vedanta, reinterpreting this tradition for a contemporary understanding. He was awarded several high awards during his life, including a knighthood in 1931, the Bharat Ratna in 1954, and honorary membership of the British Royal Order of Merit in 1963. He was also one of the founders of HelpAge India, a non-profit organisation for elderly underprivileged in India. Sarvepalli believed that “teachers should be the best minds in the country”. Since 1962, his birthday has been celebrated in India as Teachers’ Day on 5 September every year.

8. Ans) (a)

Explanation

The Indian nationals stranded overseas due to the global coronavirus lockdown are expected to return under the Vande Bharat Mission. Further, the Indian Navy has also launched Operation “Samudra Setu” (sea bridge) to repatriate Indian citizens from overseas. Vande Bharat Mission is the biggest evacuation exercise to bring back Indian citizens stranded abroad amidst the coronavirus-induced travel restrictions. Hence, option A is correct. It is also considered as the largest exercise to bring back Indian citizens since the evacuation of 177,000 from the Gulf region in the early 1990s at the start of hostilities between Iraq and Kuwait during the first Gulf War. The mission has given priority to Indian citizens with “compelling reasons to return” – like those whose employment have been terminated, those whose visas have expired and not expected to be renewed under the present circumstances and those who have lost family members

in recent times.

9. Ans) (b)

Explanation

Article 120 (Language to be used in Parliament) provides for use of Hindi or English for transactions of parliament but gives the right to members of parliament to express themselves in their mother tongue. Hence, statement 1 is correct. Article XVII of the Indian Constitution deals with the official languages in Articles 343 to 351. Hence, statement 2 is correct. The Eighth Schedule recognises following 22 languages as official languages: Assamese, Bengali, Gujarati, Hindi, Kannada, Kashmiri, Konkani, Malayalam, Manipuri, Marathi, Nepali, Oriya, Punjabi, Sanskrit, Sindhi, Tamil, Telugu, Urdu, Bodo, Santhali, Maithili and Dogri. English is not part of languages under Eighth schedule. Hence, statement 3 is not correct.

10. Ans) (d)

Explanation

India is a party to the Rio declaration (also known as the Earth Summit) adopted by the United Nations Conference on Environment and Development (UNCED) in 1992, which articulated a catalogue of environmental principles including sustainable development, precautionary principle, and EIA. Following the Rio Conference 1992, EIA became part of the formalised legal framework in India in 1994. Hence, statement 1 and 2 are correct. India is also party to the Convention on Biological Diversity (CBD) and United Nations Framework on Climate Change (UNFCCC), which contain a requirement to have a prior EIA in situations having a significant threat to the environment. Hence, statement 3 is correct.