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INDIAN EXPRESS

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INSIDER TRADING REGULATION

(Syllabus: GS Paper 3 - Economy)

Insider trading: Sebi fines PVR CEO, two other officials ₹2L each

ENS ECONOMIC BUREAU
MUMBAI, OCTOBER 2

Gautam Dutta, CEO—operations, NC Gupta, company secretary, and Pramod Arora, chief development officer, have been fined

THE SECURITIES and Exchange Board of India (Sebi) imposed a penalty of Rs 2 lakh each on Gautam Dutta, CEO—operations of PVR Ltd, NC Gupta, company secretary of PVR Ltd, and Pramod Arora, chief development officer of PVR Ltd, for non-disclosure of their impugned trades to PVR Ltd under SEBI (Prohibition of Insider Trading) Regulations and for failing to obtain pre-clearance of trades in the shares of the company.

The order, passed by adjudicating officer (AO) N Hariharan on Friday, noted that Dutta and Arora also traded during the trading window closure period despite receiving information from the company regarding closure of trading window, in violation of Clause 3.2 and 3.3 of model code of conduct for prevention of insider trading for listed companies.

According to the Sebi order, the trades in the shares of the company relate to the period between April 1, 2014 and March 31, 2017 ("investigation period").

The AO, however, also took note of the submission of the noticees that no unlawful gains or avoidance of losses is alleged to have been made by them due to failure to disclose, obtain pre-clearance or trade during trading window closure.

Context: The Securities and Exchange Board of India (Sebi) imposed a penalty on a company for non-disclosure of their impugned trades to PVR Ltd.

Insider Trading Regulation

- Insider trading in India is governed by under SEBI (Prohibition of Insider Trading) Regulations.
- Insider trading is defined as using unpublished price sensitive information (UPSI) to deal in securities of a company for one's own benefit.
- UPSI refers to a piece of exclusive information related to a firm's stock prices, quarterly results, acquisition deals, mergers or any kind of sensitive activities that have not been shared with the public at large.
- As per Regulation 2(1)(g) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 - Insider is a Person who is "Connected" with the company, who could have the Unpublished Price Sensitive information (UPSI) or receive the information from somebody in the company.
- A connected person can be anyone who during the six months preceding the insider trade has been associated with the company in some way.
- This could be a company director or employee or their close relatives, or a legal counsel or banker to the company or even an official of the stock exchanges or trustees or employees of an asset management company who interacted with the company.
- **Mechanism to prevent insider trading**
    - According to SEBI Promoters will be held responsible for violation of insider trading norms, if they possess unpublished price-sensitive information (UPSI) regarding the company without any "legitimate purpose".
    - Sharing of the UPSI by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

INDIAN EXPRESS

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REGIONAL RURAL BANKS (RRBS)

(Syllabus: GS Paper 3 -Economy)

Draft norms for RRB listing: Minimum net worth of ₹300 cr

ENS ECONOMIC BUREAU
NEW DELHI, OCTOBER 2

REGIONAL RURAL banks (RRBs), which play a crucial role in credit disbursement in remote areas, will be eligible to list on stock exchanges and raise funds if they have net worth of at least Rs 300 crore over the previous three years and if they fulfil certain other criteria.

As per the draft guidelines issued by the Finance Ministry, such banks must also have a capital adequacy of 9 per cent in each of the previous three years and recorded operating profit of at least Rs 15 crore for a minimum of three out of the preceding five years. There should not be any accumulated loss and the RRB should have offered at least 10 per cent return on equity in three out of the previous five years, according to the norms.

Context: Regional rural banks (RRBs) will be eligible to list on stock exchanges and raise funds.

Regional Rural Banks (RRBs)

- Regional Rural Banks (RRBs) were set up as government-sponsored, regional based rural lending institutions under the Regional Rural Banks Act, 1976.
- The RRBs were established as per the recommendations of the Narasimham Committee to cater to the rural credit needs of the farming and other rural communities.
- The Prathama Grameen Bank was the first bank to be established on 02nd October 1975. The Syndicate Bank became the first commercial bank to sponsor the Prathama Grameen Bank RRB
- They are government owned scheduled commercial banks of India that operate at regional level in different states of India.
- The area of operation is limited to the area notified by the government of India covering, and it covers one or more districts in the State.
- The equity of a regional rural bank is held by the Central Government, concerned State Government and the Sponsor Bank in the proportion of 50:15:35.
- The RRBs are required to provide 75% of their total credit as priority sector lending.
- Role of RRBs
    - To accept deposit
    - To grant advances
    - To provide ancillary banking services
    - To supply inputs and equipments to farmers
    - To provide assistance in the marketing of their products
    - To maintain godowns

LIVEMINT Page 9

MISSION MANGALYAAN
(Syllabus: GS Paper 3 - Sci & Tech)

Mars Orbiter craft quietly bids adieu



Mars Orbiter Mission was launched onboard PSLV-C25 on 5 November 2013. MINT

India's Mars Orbiter craft has run out of propellant and its battery drained beyond the safe limit, fuelling speculation that the country's maiden interplanetary mission 'Mangalyaan' may have finally completed its long innings.

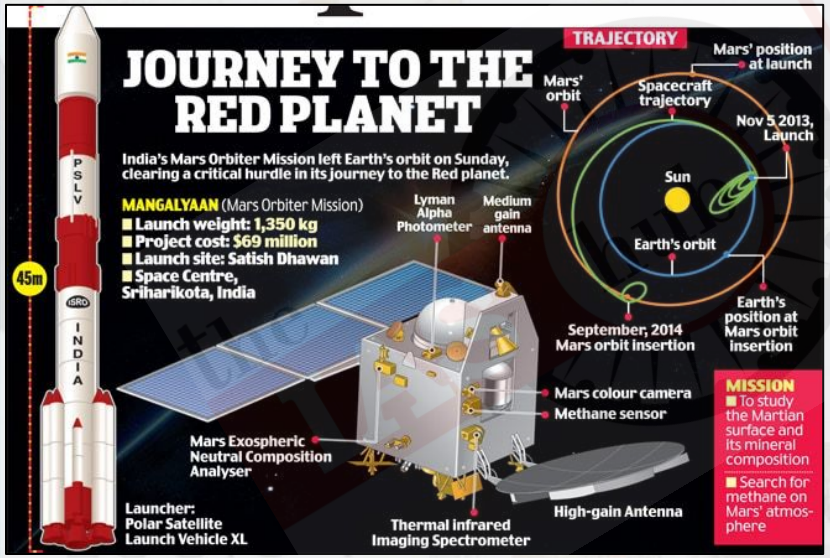
The ₹450 crore Mars Orbiter Mission was launched onboard PSLV-C25 on 5 November 2013, and the MOM spacecraft was successfully inserted into Martian orbit on 24 September 2014 in its first attempt.

"Right now, there is no fuel left. The satellite battery has drained," sources in the Indian Space Research Organization (ISRO) told *PTI*.

"The link has been lost."

There was, however, no official word from the country's national space agency, headquartered here.

"With fuel on board, ISRO had been performing orbital manoeuvres on MOM spacecraft to take it to a new orbit to avoid an impending eclipse in the past. But recently there were back-to-back eclipses including one that lasted seven-and-half hours," officials said on condition of anonymity, noting that all the propellant on board the ageing satellite had been consumed. PTI



Context: India's Mars Orbiter craft has run out of propellant and its battery drained beyond the safe limit, fuelling speculation that the country's maiden interplanetary mission 'Mangalyaan' may have finally completed its long innings.

MISSION MANGALYAAN

- The Mars Orbiter Mission (MOM) or Mangalyaan, is a space probe launched by the Indian Space Research Organization on November 5, 2013.
- Mangalyaan was India's first interplanetary mission.
- The indigenously-built space probe has been in the Martian orbit since September 24, 2014.
- The mission made India the first Asian country, and the fourth in the world after Roscosmos, NASA, and the European Space Agency, to get to the planet.
- India's Mangalyaan mission is aimed at studying Martian atmosphere. Its objective is to explore Martian surface features, mineralogy, morphology and atmosphere using indigenous scientific instruments.
- A crucial objective of MOM was to develop technologies required in planning, designing, management and operations of an interplanetary mission.
- MOM was launched aboard PSLV C-25 (an XL version of the PSLV).
- It carried 850 kg of fuel and 5 science payloads including a Mars Color Camera (MCC) which it has been using to study the Martian surface and atmosphere since entering the orbit successfully.
- The spacecraft is tracked by the Indian Deep Space Network (IDSN), located near Bengaluru and complemented by NASA-JPL's Deep Space Network.

LIVEMINT Page 9

Swachh Survekshan Grameen (SSG)

(Syllabus: GS Paper 3 - Environment & Ecology)



The awards were presented by President Droupadi Murmu. PTI

Telangana tops sanitation survey

Telangana won the first prize under the large states category under the Swachh Survekshan Grameen (SSG) 2022 which looks into the sanitation status of rural areas.Haryana secured the second position while Tamil Nadu was third. The awards were presented by President Droupadi Murmu.

The SSG-2022 award by the jal shakti ministry ranks states and districts on the basis of their performance attained on key quantitative and qualitative Swachh Bharat Mission Gramin (SBM-G) parameters and engagement of the rural community in improvement of their sanitation status.

Among large states (population of over 30 lakh), the first position has been grabbed by Telangana, followed by Haryana in the second and Tamil Nadu in the third position.

Among small states/union territories (population less than 30 Lakhs) Andaman & Nicobar secured the top position followed by Daman and Diu & Dadar Nagar Haveli in the second place and Sikkim took the third place.

The top three districts of India are Bhiwani (Haryana), Jagtial (Telangana) and Nizamabad (Telangana) respectively. PTI

Context: Telangana, Haryana and Tamil Nadu emerged the cleanest among all large states on parameters of rural sanitation while Assam, Bihar and Jammu and Kashmir were the three worst performers, according to the Swachh Survekshan Grameen (SSG) 2022.

Swachh Survekshan Grameen (SSG)

- It was introduced by the Ministry of Housing and Urban Affairs (MoHUA) in 2016.
- Commissioned by the Department of Drinking Water and Sanitation (DDWS) under the Ministry of Jal Shakti.
- It aims to support acceleration of ODF plus interventions and results in the country.
- It emphasizes the sustainability of achievements under phase I and to provide adequate facilities for Solid/Liquid & plastic Waste Management (SLWM) in rural India.
- Weightage to Different Elements:
    - Direct Observation of sanitation at public places -30%
    - Citizen's Feedback -35%
    - Service Level Progress on sanitation related parameters -35%
- The fund sharing pattern between Centre and States will be 90:10 for North-Eastern States and Himalayan States and UT of J&K; 60:40 for other States; and 100% for other Union Territories.

THE HINDU Page 1

JAL JEEVAN MISSION

(Syllabus: GS Paper 2 - Government Policies & Interventions)

'62% rural houses have tap water connections'

Jacob Koshy
NEW DELHI

Around 62% of rural households in India have fully functional tap water connections within their premises, according to a survey commissioned by the Union Ministry of Water Resources to assess the functioning of the government's marquee Jal Jeevan Mission.

In June, the Centre reported this figure to be 52%.

Tamil Nadu, Himachal Pradesh, Goa, and Puducherry reported more than 80% of households with fully functional connections, while fewer than half the households in Rajasthan, Kerala, Manipur, Tripura, Maharashtra, Madhya Pradesh, Mizoram and Sikkim had such connections.

Context: Around 62% of rural households in India have fully functional tap water connections within their premises.

Key points

- A fully functional tap water connection is defined as a household getting at least 55 litres per capita per day of potable water all through the year.
- Close to three-fourths of households received water all seven days a week and 8% just once a week.
- On an average, households got water for three hours every day, and 80% reported that their daily requirements of water were being met by the tap connections.
- The water quality in some households was tested. It revealed 95% of households to have within acceptable limits of pH values. Over 90% of village-level institutions were getting potable water.
- Over half (57%) of the sampled households reported purifying water before drinking.
- However, the report mentions a concerning problem of chlorine contamination.
- There is a need to monitor the correct dosing of chlorine in the pipe water supply system.

Jal Jeevan Mission

- Launched in 2019, it envisages supply of 55 litres of water per person per day to every rural household through Functional Household Tap Connections (FHTC) by 2024.
- JJM looks to create a jan andolan for water, thereby making it everyone's priority.
- It comes under Jal Shakti Ministry.
- The mission ensures functionality of existing water supply systems and water connections, water quality monitoring and testing as well as sustainable agriculture.
- It also ensures conjunctive use of conserved water; drinking water source augmentation, drinking water supply system, grey water treatment and its reuse.
- The fund sharing pattern between the Centre and states is 90:10 for Himalayan and North-Eastern States, 50:50 for other states, and 100% for Union Territories.

THE HINDU Page 14

NON-RESIDENT INDIANS (NRIS)

(Syllabus: GS Paper 2 - Indian Diaspora)

NRIs to benefit from UAE's new policy on immigration

Biju Govind
KOZHIKODE

The job exploration visa for degree holders does not require a sponsor or host now

Non-Resident Indians (NRIs), especially Keralites who constitute the largest share of the Gulf diaspora, are elated at the UAE's new immigration policy, which comes into effect on Monday.

The new visa rules are said to be highly beneficial to expatriates, investors and tourists travelling to this Gulf Cooperation Council nation. "The multiple-entry visit visa is sympathetic to NRI students pursuing their studies in India or other countries. Besides, the new immigration policy allows the expatriate community to bring their family members and friends to the UAE for a longer stay," Rajesh Rudran, a legal consultant based in Abu Dhabi, said.

The advanced visa system includes a 10-year expanded golden visa scheme, a five-year green residency and new entry permits, including one for job seekers. While the multi-entry tourist visa allows visitors to stay in the UAE for up to 90 days, the five-year green visa is favourable for skilled workers, freelancers and the self-employed.

The job exploration visa for degree holders does not require a sponsor or host. It will be granted to those classified in the first, second or third skill level by the Ministry of Human Resources and Emiratisation and to fresh graduates from the best 500 universities in the world. Parents can sponsor their male children till the age of 25, up from 18.

The amendment in the golden visa allows more professionals in medicine, sciences and engineering, information technology, business and administration on salaries above 30,000 dirhams (approximately ₹6.7 lakh) a month to secure a 10-year visa. Additionally, they can also sponsor any number of domestic labourers.

Context: Non-Resident Indians (NRIs), especially Keralites who constitute the largest share of the Gulf diaspora, are elated at the UAE's new immigration policy.

Non-Resident Indians (NRIs)

- An Indian Citizen who lives in a foreign country for more than one hundred and eighty-three days in a financial year for employment or business will be considered an NRI.
- According to India's Foreign Exchange Management Act 1999 (FEMA), NRI is an Indian citizen or Foreign National of Indian Origin residing outside India for purposes of employment, carrying on business or vocation in circumstances as would indicate an intention to stay outside India for an indefinite period.
- Visiting NRIs whose total income (which is defined as taxable income) in India is up to Rs. 15 lakh during the financial year will continue to remain NRIs if the stay does not exceed 181 days.
- The Union Budget 2020 proposed to reduce this period to 120 days for all NRIs.
- The below mentioned are the criteria's for 'Indian Resident' and a person who does not fulfill them is a Non-resident Indian and is treated as an NRI for paying the income tax:
    - Individual living in India since birth
    - Individual living for 182 days in the preceding financial year in India
    - Individual living for 60 days in that year specifically
    - Or been here for 365 days straight for the last four years

TIMES OF INDIA

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WPI AND CPI

(Syllabus: GS Paper 3 - Economy)

Govt may include services in wholesale price index

Plans To Capture Price Behaviour In Nearly 60% Of Economy

Sidhartha & Surojit Gupta | TNN

New Delhi: The government is looking to capture the services sector's price movement in the wholesale price index as it finalises the new series to include price behaviour in around 60% of the economy for the first time.

Currently, retail inflation (consumer price index) includes service sectors as well with data on education, health, tailoring & laundry, transport, communication, recreational services, and also captures the use of services such as cleaners, domestic help and house rent.

After a suggestion by the department for promotion of industry and internal trade (DPIIT), the working group on the revision of WPI, which is headed by Niti Aayog member Ramesh Chand, is currently deliberating the matter in detail.

When contacted, Chand said, "I am in favour of inclusion of services in the WPI."

Some members of the working group, however, said that developing a services price inflation index may take time as it is tough to get reliable data for several sectors. "While it is easier to get data for financial services and communications, it will take time to construct an index for several other services which are not so organised. But we are working towards that since the idea is to ultimately move towards a producer price index," one of the members said.

Besides, economists are seeking to see how the impact of technological change will play out, especially in sectors related to technology as has been the case with segments such as fintech and even communications.

The government is seeking to revise the base year from 2011-12 for wholesale and retail inflation as well as GDP and other major economic indices. While the plan was to move to 2017-18 as the base year, there are several economists who argue for a more recent base year.

At the same time there is recognition that not moving to 2017-18 as the base year would delay the revision since there was an economic slowdown in 2019-20 and then the next two years were washed out due to the Covid pandemic. In that case, the base year will need to be changed to 2022-23, but that will mean waiting for a few more years. Already, there has been a significant change in consumption patterns over the last decade.

Looking To Revise Base Year Too

- Niti Aayog member Ramesh Chand-headed working group is discussing the revision of WPI
- While Chand is in favour of inclusion of services in the WPI, **some members said that developing a services price inflation index may take time**
- The **government is seeking to revise the base year** from 2011-12 for wholesale and retail inflation as well as GDP and other major economic indices
- While the **plan is to move to 2017-18** as the base year, there are several economists who argue for a more recent base year
- **Not moving to 2017-18 as the base year may delay the revision** since there was an economic slowdown in 2019-20 and then the next two years were washed out due to the Covid pandemic
- In that case, the base year will need to be changed to 2022-23, but that will mean waiting for a few more years



Context: The government is looking to capture the services sector's price movement in the wholesale price index as it finalises the new series to include price behaviour in around 60% of the economy for the first time.

Wholesale Price Index

- It measures the changes in the prices of goods sold and traded in bulk by wholesale businesses to other businesses.
- Published by the Office of Economic Adviser, Ministry of Commerce and Industry.
- It is the most widely used inflation indicator in India.
- Major criticism for this index is that the general public does not buy products at wholesale price.
- The base year of All-India WPI has been revised from 2004-05 to 2011-12 in 2017.

Consumer Price Index

- It measures price changes from the perspective of a retail buyer. It is released by the National Statistical Office (NSO).
- The CPI calculates the difference in the price of commodities and services such as food, medical care, education, electronics etc, which Indian consumers buy for use.
- The CPI has several sub-groups including food and beverages, fuel and light, housing and clothing, bedding and footwear.
- Four types of CPI are as follows: CPI for Industrial Workers (IW), CPI for Agricultural Labourer (AL), CPI for Rural Labourer (RL) and CPI (Rural/Urban/Combined).
- Of these, the first three are compiled by the Labour Bureau in the Ministry of Labour and Employment.
- Fourth is compiled by the NSO in the Ministry of Statistics and Programme Implementation.
- Base Year for CPI is 2012.
- Recently, the Ministry of Labour and Employment released the new series of Consumer Price Index for Industrial Worker (CPI-IW) with base year 2016.
- The Monetary Policy Committee (MPC) uses CPI data to control inflation.
- In April 2014, the Reserve Bank of India (RBI) had adopted the CPI as its key measure of inflation.

DTE

Oct 3

COMMUNITY RESERVE

(Syllabus: GS Paper 3 - Environment and Ecology)

FORESTS

Community reserves: Are they forest department's backdoor entry into North East India

Provisions of Wild Life (Protection) Act apply to an area once it becomes a community reserve; it is also unclear as to which law will apply if forest land is used for development projects

NEXT NEWS ›

By Shuchita Jha
Published: Friday 30 September 2022



	Eco Sensitive Zone	Community Reserve	Conservation Reserve	Biodiversity Heritage Site	Community Forest Resource
Legal provision	Environment Protection Act, 1986 and allied rules	Section 36C of the Wildlife Protection Act, 1972	Section 36A of the Wildlife Protection Act, 1972	Section 37 of the Biodiversity Act 2002	Section 3(1)(i) of The Scheduled Tribes and Other Traditional Forest Dwellers (Recognition of Forest Rights) Act, 2006
Restriction on development activities	Partial restriction on development. Agriculture and small scale development allowed	Restriction on change in land use pattern after notification, except by a resolution passed by the management committee. Certain restrictions similar to those in a sanctuary will be implemented.	Partial restriction on development. Only government land can be converted into a conservation reserve. Certain restrictions similar to those in a sanctuary will be implemented.	No compulsory restriction placed on the area declared as a BHS, but the management committee can regulate development in the area in consultation with the community.	The community has the right to protect, regenerate, conserve or manage any Community Forest Resource. The Gram Sabha has the legal right to regulate activities within the area to restrict certain activities.

Context: India's North East has seen a mushrooming of 'community reserves' in the last 11 years.

Key points

- Once forest land has been declared as a community reserve, it goes from being governed by local village councils to coming under the forest department.
- A community reserve is usually formed by the local village council and the forest department signing a memorandum of understanding (MoU).
- Unlike other regions of India, administrative control of forests in the North East is predominantly by communities, with much of the forests listed as 'unclassified'.
- Community reserves fall under protected areas, along with marine protected areas, national parks, wildlife sanctuaries and conservation reserves, according to the Wild Life (Protection) Act (WLPA), 1972.
- Conservation reserves and community reserves are protected areas of India which typically act as buffer zones between established national parks, wildlife sanctuaries and reserved and protected forests of India, according to the Union Ministry of Environment, Forests and Climate change (MoEFCC).
- These protected area categories were first introduced in the Wild Life (Protection) Amendment Act of 2002 - the amendment to WLPA, 1972.
- The provisions of the WLPA apply to an area once it has been declared a community reserve. Section 33 of the WLPA passes the authority of the sanctuary to the chief wildlife warden.
- No change in the land use pattern shall be made within the community reserve after the issue of notification under sub-section (1) of the WLPA, except in accordance with a resolution passed by the management, committee.
- Approval of the same shall be given by the state government, according to Section 36 C (3) of WLPA.

PIB

Oct 3

YUVA SCHEME FOR YOUNG WRITERS

(Syllabus: GS Paper 2 - Government Policies & Interventions)

PM's Scheme for Mentoring Young Authors – YUVA 2.0 – Launched

Posted On: 02 OCT 2022 5:54PM by PIB Delhi

Context: The Ministry of Education, Department of Higher Education launched YUVA 2.0 (Young, Upcoming and Versatile Authors) - Prime Minister's Scheme for Mentoring Young Authors.

Key points

- It is an Author Mentorship programme to train young and budding authors (below 30 years of age) in order to promote reading, writing and book culture in the country, and project India and Indian writings globally.
- A total of 75 authors will be selected through an All India Contest.
- A consolidated scholarship of Rs. 50,000 per month for a period of six months per author will be paid under the mentorship scheme.
- The National Book Trust (under Ministry of Education) will ensure phase-wise execution of the Scheme.
- A book or a series of books written by these young authors will be published by NBT and a royalty of 10% will be paid to the authors.
- Their published books will also be translated into other Indian languages to ensure the exchange of culture and literature between different states, thereby promoting Ek Bharat Shreshtha Bharat.

Ek Bharat Shreshtha Bharat

- launched in 2015 to promote engagement amongst the people of different States/UTs so as to enhance mutual understanding and bonding between people of diverse cultures, thereby securing stronger unity and integrity of India.
- An initiative of the Ministry of Education.
- Every State and UT in the country would be paired with another State/UT for a time period, during which they would carry out a structured engagement with one another in the spheres of language, literature, cuisine, festivals, cultural events, tourism etc.

PIB

Oct 3

Fit India Mission

(Syllabus: GS Paper 1 - Sports & Awards)

Shri Kiren Rijiju, Shri Anurag Singh Thakur launch Fit India Freedom Run 3.0 on Gandhi Jayanti

Posted On: 02 OCT 2022 3:23PM by PIB Delhi

Key points

- Fit India Freedom Run was conceived in 2020 when the entire nation started following social distancing in a 'new normal' lifestyle, so as to keep the imperative need of fitness active even while following the social distancing norms.
- The campaign's objective is to encourage fitness and help us all to get freedom from obesity, laziness, stress, anxiety, diseases etc.
- Mode of participation:
    - Registration to be done through Fit India website.
    - Those who have undertaken their own run can Register as individual, submit their data and download the certificate.

Fit India Mission

- It was launched in 2019 to make fitness an integral part of the daily lives of the people of India.
- Its mission is to bring about behavioral changes and move towards a more physically active lifestyle.
- It is implemented by the Ministry of Youth Affairs and Sports.



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