



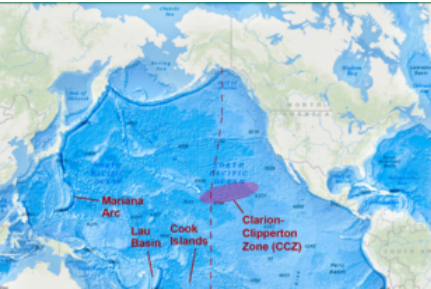
26 July 2024

National and International News

<p><b>Greenium</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>• The <b>Chief Economic Advisor</b> recently <b>highlighted the need for private investors to prioritize sustainable investments.</b></li> <li>• He pointed out the <b>low "greenium" from private investors</b> on India's sovereign green bond offerings, <b>urging them to "walk the talk" on their commitment to sustainability.</b></li> </ul> <p><b>About Greenium:</b></p> <ul style="list-style-type: none"> <li>• Greenium refers to the <b>savings an issuer of a green bond realizes on the associated coupon payment because the bond is green.</b></li> <li>• It is the <b>amount by which the yield on the green bond is lower compared to a conventional bond.</b></li> <li>• <b>Green Bonds:</b> <ul style="list-style-type: none"> <li>◦ Debt instruments funding specific <b>projects/activities classified as 'green' under national or international green taxonomies.</b></li> <li>◦ Examples include <b>renewable energy projects, electric buses, and energy efficiency initiatives.</b></li> </ul> </li> <li>• <b>Appeal of Greenium:</b> <ul style="list-style-type: none"> <li>◦ Sustainability appeal attracts investors willing to forgo some returns and <b>accept lower payments (lower yield).</b></li> <li>◦ <b>Long-term green projects</b> are associated with <b>reduced physical and financial risks.</b></li> </ul> </li> <li>• <b>Financial Attractiveness:</b> Lower returns accepted by investors make green projects financially attractive for issuers.</li> </ul>
<p><b>Magnetotactic bacteria</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>• Researchers have <b>discovered fossil remains of magnetofossils,</b> produced by <b>magnetotactic bacteria,</b> in rock varnish layers in <b>Ladakh, India.</b></li> </ul> <p><b>About Magnetotactic bacteria:</b></p> <ul style="list-style-type: none"> <li>• <b>Characteristics:</b> <ul style="list-style-type: none"> <li>◦ <b>Prokaryotic organisms align along the Earth's magnetic field.</b></li> <li>◦ <b>Found in freshwater and marine habitats.</b></li> <li>◦ Use the <b>magnetic field to locate optimal oxygen concentrations.</b></li> </ul> </li> <li>• <b>Significance:</b> Considered some of <b>Earth's earliest inhabitants.</b></li> </ul> <p><b>Research Highlights:</b></p>



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	<ul style="list-style-type: none"> <li>● <b>Inspiration: Similarities between rock varnish in Ladakh and observations on Mars</b> by the Perseverance rover.</li> <li>● <b>Findings:</b> <ul style="list-style-type: none"> <li>○ Elevated levels of oxidized manganese (Mn4+) and carboxylic acid functionalities on varnish surfaces.</li> <li>○ Indication of organic signatures, suggesting biotic origin of magnetic minerals in rock varnish.</li> </ul> </li> <li>● <b>Significance:</b> <ul style="list-style-type: none"> <li>○ Helps in <b>identifying biosignatures on Mars and other celestial bodies.</b></li> <li>○ Crucial for future space missions by ISRO and other agencies to explore Mars and assess its habitability.</li> </ul> </li> </ul>
<p><b>Clarion-Clipperton Zone</b></p> 	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>● <b>India plans to apply for licenses from the International Seabed Authority (ISA) to explore deep-sea minerals in the Pacific Ocean, with a focus on the Clarion-Clipperton Zone.</b></li> </ul> <p><b>About Clarion-Clipperton Zone:</b></p> <ul style="list-style-type: none"> <li>● <b>Location:</b> A vast plain in the <b>North Pacific Ocean between Hawaii and Mexico.</b></li> <li>● <b>Resource:</b> Holds <b>large volumes of polymetallic nodules</b> containing minerals used in electric vehicles and solar panels, including manganese, nickel, copper, and cobalt.</li> <li>● <b>Discovery:</b> First discovered by British sailors in 1873.</li> <li>● <b>Formation:</b> Potato-shaped nodules that take millions of years to form.</li> <li>● <b>Biodiversity:</b> Home to up to 30 cetacean populations, including globally <b>endangered species like blue whales.</b></li> <li>● <b>Mining:</b> 17 exploratory deep-sea mining licenses have been granted in the area.</li> </ul>
<p><b>Climate Finance Taxonomy</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>● During the presentation of the <b>Union Budget for 2024-25</b>, the Finance Minister announced the <b>government's plan to develop a 'climate finance taxonomy'</b>.</li> </ul> <p><b>About Climate Finance Taxonomy:</b></p> <ul style="list-style-type: none"> <li>● A system classifying <b>parts of the economy that may be marketed as sustainable investments.</b></li> <li>● <b>Guides investors and banks in directing funds toward impactful climate change investments.</b></li> <li>● <b>Use Cases:</b> <ul style="list-style-type: none"> <li>○ Setting <b>standards for classifying climate-related financial instruments</b> (e.g., green bonds).</li> <li>○ Climate risk management.</li> <li>○ Net-zero transition planning.</li> <li>○ Climate disclosure.</li> </ul> </li> <li>● <b>Significance:</b> <ul style="list-style-type: none"> <li>○ Essential for <b>transitioning to a net-zero economy</b> by balancing produced and removed greenhouse gases (GHG).</li> </ul> </li> </ul>



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	<ul style="list-style-type: none"> <li>○ Drives deployment of climate capital and <b>reduces greenwashing risks.</b></li> <li>○ Enhances <b>availability of capital for climate adaptation and mitigation.</b></li> <li>○ <b>Supports India in achieving its climate commitments and green transition.</b></li> </ul>
<p><b>Electric Mobility Promotion Scheme</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>● The central government recently announced that the <b>Electric Mobility Promotion Scheme (EMPS) 2024</b> will further boost green mobility and the development of the electric vehicle (EV) manufacturing ecosystem in the country.</li> </ul> <p><b>About Electric Mobility Promotion Scheme:</b></p> <ul style="list-style-type: none"> <li>● <b>Objective:</b> <ul style="list-style-type: none"> <li>○ <b>Accelerate the adoption of Electric Vehicles (EVs)</b> in the country.</li> <li>○ <b>Promote green mobility</b> and the <b>development of the EV manufacturing ecosystem.</b></li> </ul> </li> <li>● <b>Eligible Electric Vehicle Categories:</b> <ul style="list-style-type: none"> <li>○ <b>Two Wheelers</b> (electric) (e-2W).</li> <li>○ <b>Three-wheelers</b> (electric) including registered e-rickshaws &amp; e-carts and L5 (e-3W).</li> <li>○ Applicable to e-2Ws and e-3Ws registered for commercial purposes.</li> <li>○ Also eligible: <b>privately or corporate-owned registered e-2Ws.</b></li> </ul> </li> <li>● <b>Advanced Technologies:</b> Incentives extended to vehicles with advanced batteries.</li> <li>● <b>Components:</b> <ul style="list-style-type: none"> <li>○ <b>Subsidies:</b> <ul style="list-style-type: none"> <li>■ Demand incentives for e-2W &amp; e-3W.</li> <li>■ Incentives provided as an upfront reduced purchase price (Rs. 5,000 per kWh).</li> <li>■ Reimbursement to Original Equipment Manufacturer (OEM) by the Government of India.</li> </ul> </li> <li>○ <b>Administration:</b> <ul style="list-style-type: none"> <li>■ Information, Education, and Communication (IEC) activities.</li> <li>■ Fee for Project Management Agency (PMA).</li> </ul> </li> </ul> </li> <li>● <b>Nodal Ministry:</b> Ministry of Heavy Industries.</li> </ul>

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