



26 August 2024

National and International News

<p><b>Unified Pension Scheme (UPS)</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"><li>• The <b>Central Government</b> recently introduced the <b>Unified Pension Scheme (UPS)</b>, reversing a 21-year-old civil services pension reform.</li></ul> <p><b>About UPS:</b></p> <ul style="list-style-type: none"><li>• <b>Guaranteed Pension:</b> Offers government employees <b>50% of their last drawn pay</b> as a <b>lifelong monthly pension</b>.</li><li>• <b>Dearness Relief:</b> Includes periodic dearness relief hikes <b>aligned with inflation trends</b>.</li><li>• <b>Family Pension:</b> Ensures the <b>family receives a pension equivalent to 60% of the employee's pension</b> in the event of their death.</li><li>• <b>Minimum Pension:</b> Assures a <b>minimum pension of ₹10,000 per month</b> for those with <b>at least 10 years of central government service</b>.</li><li>• <b>Contributions Under UPS:</b><ul style="list-style-type: none"><li>○ <b>Employees</b> contribute <b>10% of their salary</b>.</li><li>○ The <b>government contributes 5% of the salary</b>, adjustable based on periodic actuarial assessments for scheme sustainability.</li></ul></li></ul>
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BioE3 (Biotechnology for Economy, Environment and Employment) Policy

Why in the news?

- The **Union Cabinet** recently approved the '**BioE3**' Policy (Biotechnology for Economy, Environment, and Employment).

About BioE3 Policy:

- **Objective:** The policy, led by the **Department of Biotechnology**, aims to **foster high-performance biomanufacturing in India**.
- **Scope:** High-performance biomanufacturing encompasses the **production of products ranging from medicines to materials, addressing challenges in farming, food, and bio-based manufacturing through advanced biotechnological processes**.
- **Key Focus Areas:**
  - Innovation-driven support for **research and development**.
  - **Encouragement of entrepreneurship** across thematic sectors.
  - **Establishment of biomanufacturing and bio-AI hubs and biofoundries**.

Great Nicobar Project

Why in the news?

- The **Union Ministry of Environment, Forest, and Climate Change** recently assured that the **Great Nicobar project will not displace or disturb indigenous tribes**, emphasizing that consultations with tribal councils were duly conducted.

About Great Nicobar Project:

- **Objective:** **Holistic development of Great Nicobar Island**, focusing on **strategic and infrastructural enhancements**.
- **Approval:** Cleared by the **Union Ministry of Environment, Forest, and Climate Change** in November 2022.
- **Strategic Importance:**
  - Aims to **counter expansionist activities** by neighboring countries, especially **China**.
  - **Safeguards India's maritime interests** and **curbs illegal activities** like poaching.
- **Key Components:**
  - International container trans-shipment terminal.



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	<ul style="list-style-type: none"> <li>○ <b>Greenfield international airport</b> (dual military-civilian functions).</li> <li>○ Township development.</li> <li>○ 450 MVA power plant (gas and solar-based).</li> </ul>
<p><b>Vigyan Dhara Scheme</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>● The <b>Union Cabinet</b> has <b>approved</b> the <b>continuation of three umbrella schemes</b>, which have been merged into a unified central sector scheme called "<b>Vigyan Dhara</b>" under the <b>Department of Science and Technology (DST)</b>.</li> </ul> <p><b>About Vigyan Dhara Scheme:</b></p> <ul style="list-style-type: none"> <li>● <b>Scheme Name:</b> Vigyan Dhara</li> <li>● <b>Objective:</b> To promote S&amp;T capacity building, research, innovation, and technology development, strengthening India's Science, Technology, and Innovation (STI) ecosystem.</li> <li>● <b>Merger of Schemes: Combines three umbrella schemes under DST:</b> <ul style="list-style-type: none"> <li>○ S&amp;T Institutional and Human Capacity Building</li> <li>○ Research and Development</li> <li>○ Innovation, Technology Development, and Deployment</li> </ul> </li> <li>● <b>Components:</b> <ul style="list-style-type: none"> <li>○ Research</li> <li>○ Human Resource Development</li> <li>○ Alignment with ANRF</li> </ul> </li> <li>● <b>Strategic Alignment:</b> Programs under Vigyan Dhara <b>aligned with DST's 5-year goals</b> towards realizing the <b>vision of Viksit Bharat 2047</b>.</li> </ul>



Green Shoots

Why in the news?

- The **startup sector in India** has shown signs of recovery in the first six months of this year, with niche verticals beginning to attract investor interest.

About Green Shoots:

- "Green shoots" is a term used to describe signs of economic recovery during a downturn.
- It is a metaphor, referring to the early signs of plant growth, symbolizing economic health and life.
- The term was first used by UK Chancellor Norman Lamont in 1991 to describe economic growth during a downturn in the UK.
- After a recession, green shoots are viewed as indicators that the economy is beginning to recover.
- Examples of green shoots include improvement in industrial production, increase in car sales, and developments in the infrastructure sector, such as steady prices of cement and steel.

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