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ADDAPEDIA

Daily Current Affairs Encyclopedia

08 November 2023

National and International News

SC seeks data on donations through electoral bonds, reserves verdict on scheme

Context

The Supreme Court gave the Election Commission of India (EC) two weeks to produce updated data on contributions received by political parties through the electoral bonds scheme.

About Electoral Bond Scheme

- The electoral bond scheme was launched by the Union government in **2018**.
- It is a **bearer instrument, like a promissory note** that can be bought by any Indian citizen or company incorporated in India.
- The citizen or corporate can then donate the same to any eligible political party of his/her choice.
- The bonds are **similar to bank notes** that are payable to the bearer on demand and are free of interest.
- An individual or party is allowed to purchase these bonds digitally or through cheque.
- EBs are issued/purchased for any value, in multiples of **Rs 1,000, Rs 10,000, Rs 1,00,000, Rs 10,00,000 and Rs 1,00,00,000**.
- The electoral bonds are available for purchase for 10 days at the beginning of every quarter.
- **SBI** is the only bank authorized to sell these bonds.
- Anonymous cash donations were capped at Rs 2,000.
- EBs have a life of only 15 days during which it can be used for making donations to political parties.

Eligibility for Bonds

- Only political parties registered under **Section 29A of the Representation of the People Act, 1951** and which secured not less than 1% of votes polled in the last general election to the House of the People or the Legislative Assembly of the State, are eligible to receive electoral bonds.
- The bond can be encashed by an eligible political party only through a designated bank account with the authorized bank.
- The political parties have to disclose the amount to the Election Commission.
- The electoral bonds will not bear the name of the donor.



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UNESCO Man and the Biosphere (MAB) programme



- It is an **intergovernmental scientific programme** launched in 1971 by UNESCO to establish a scientific basis for enhancing the relationship between people and their environments.
- Under the programme, UNESCO has established the **World Network of Biosphere Reserves(WNBR)**.
- Biosphere reserves are nominated by national governments.
- If selected by UNESCO, they are included in the WNBR.
- There are **12 biosphere reserves of India** which have been recognized internationally under **Man and Biosphere(MAB) Reserve program**.
- These are:
 1. Nilgiri(First one to be included)
 2. Gulf of Mannar
 3. Sunderban
 4. Nanda Devi
 5. Nokrek
 6. Pachmarhi
 7. Similipal
 8. Achanakmar – Amarkantak
 9. Great Nicobar
 10. Agasthyamala
 11. Khangchendzonga (2018) and
 12. Panna(2020).

World Biosphere Reserve Day



Key points:

- This day celebrates the role of biosphere reserves in conserving biodiversity and promoting sustainable development.
- **Established by UNESCO in 2022**, to be observed annually on November 3.
- Aims to raise awareness, share best practices, and showcase achievements of the **World Network of Biosphere Reserves (WNBR)**.
- The theme for 2023 was **#ItsAboutLife**.



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Chinese vessel begins research off the coast of Sri Lanka amid India's concerns



Context

Chinese research vessel Shiyan 6, amid concerns raised by India and the U.S., is set to begin its two-day research off the Sri Lankan coast

Key points

- The research will be pursued off Sri Lanka's western coast, and in collaboration with Sri Lanka's **National Aquatic Resources Research and Development Agency (NARA)** and the **University of Ruhuna**
- It is marine scientific research.

Climate finance

- It **refers to local, national, or transnational financing**—drawn from public, private and alternative sources of financing—that seeks to support mitigation and adaptation actions that will address climate change.
- The **UNFCCC, Kyoto Protocol, and the Paris Agreement** call for financial assistance from Parties with more financial resources (Developed Countries) to those that are less endowed and more vulnerable (Developing Countries).

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