



Daily current affairs

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North Eastern Council

- The North Eastern Council is the nodal agency for the economic and social development of the North Eastern Region which consists of the eight States of Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim and Tripura.
 - The North Eastern Council (NEC) was constituted as a statutory advisory body under the NEC Act 1971 .
 - The constitution of the Council has marked the beginning of a new chapter of concerted and planned endeavour for the rapid development of the Region.
 - Over the last thirty five years, NEC has been instrumental in setting in motion a new economic endeavour aimed at removing the basic handicaps that stood in the way of normal development of the region and has ushered in an era of new hope in this backward area full of great potentialities.
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Municipal bonds

- Municipal bonds are bonds issued by urban local bodies- municipal bodies and municipal corporates (entities owned by municipal bodies) to raise money for financing specific projects specifically infrastructure projects.
 - These bonds are attracting attention as the ULBs urgently need money to finance infrastructural expenditure. Especially, smart cities and other urban development projects necessitates them to create finance.
 - Municipal bonds are there in India from 1997 onwards. Bangalore Municipal Corporation was the first ULB to issue Municipal Bond in India in 1997.
 - Ahmadabad made a notable issue in the next years. But after the initial momentum, the ULBs were not able to get much progress on municipal bond based fund mobilization.
 - In 2015, SEBI made fresh guidelines for the issue of municipal bonds for enabling the ULBs to mobilise money.
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Swaminathan Commission

- The government of India constituted the National Commission on Farmers (NCF) on November 18, 2004. The NCF was chaired by Professor M.S. Swaminathan.
- It submitted five reports to the government.
- The reports had suggestions for “faster and more inclusive growth” for farmers as was

envisaged in the Planning Commission's Approach to 11th Five Year Plan.

- The fifth report was the most crucial as it contained suggestions for inclusive growth of farmers and agriculture sector.
 - NCF's Swaminathan Commission Report aimed at working out a system for food and nutrition security, sustainability in the farming system, enhancing quality and cost competitiveness of farm commodities and also to recommend measures for credit and other marketing related steps.
 - Dr Swaminathan had requested the government to implement the recommendations given in the report so that it could provide minimum support price for grains, safeguard the interest of small farmers and addressing the issue of increasing risk overtaking agriculture as a profession.
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