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Current Affairs

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Exercise Al Nagah - III

Why in news?

The third edition of joint military training exercise between Indian Army and Royal Oman Army, Exercise AL NAGAH 2019 concluded at Jabel Al Akhdar training camp, Oman on 25 March 2019.

Highlights:

- The two-week long exercise had commenced on 12 March 2019. 60 Soldiers of Indian Army took part in the exercise alongwith similar strength of pers from Royal Army of Oman.
- Both sides jointly planned and executed a series of well-developed tactical operations based on scenarios that are likely to be encountered in semi-urban and mountainous terrain.
- Commanders at various levels from both sides were exercised to work in close coordination to receive and collate information, jointly plan operations and issue suitable order to respective components.
- Subject experts from both the contingents also held in-depth discussions on various facets of counter insurgency and counter terrorist operations.
- Exercise AL NAGAH will go a long way in further cementing relationship between the nations and will act as a catalyst in bringing synergy and cooperation while undertaking such operations under the United Nations mandate.

Young Scientist Programme (Yuvika)

Why in news?

The Indian Space Research Organisation (ISRO) has launched a special programme for School Children called “Young Scientist Programme” “YUva Vigyani Karyakram” from this year.

Highlights:

- The Program is primarily aimed at imparting basic knowledge on Space Technology, Space Science and Space Applications to the younger ones with the intent of arousing their interest in the emerging areas of Space activities.
- ISRO has chalked out this programme to “Catch them young”. The residential training programme will be of around two weeks duration during summer holidays and it is proposed to select 3 students each from each State/ Union Territory to participate in this programme covering state, CBSE, and ICSE syllabus.
- Those who have just finished 9th standard (in the academic year 2018-19) and waiting to join 10th standard (or those who have started 10th Std just now) will be eligible for the programme.
- The selection will be based on the 8th Std marks.
- The selection is based on the academic performance and extracurricular activities. Students belonging to the rural area have been given special weightage in the selection criteria.

FinTech Conclave 2019

Why in news?

To shape India's continued ascendancy in FinTech, build the narrative for future strategy and policy efforts, and to deliberate steps for comprehensive financial inclusion, NITI Aayog organized a day-long FinTech Conclave in New Delhi.

About FinTech Conclave 2019

- In general, FinTech stands for financial technology and describes technologically enabled financial innovations. From 'start-ups' to 'big-techs' to established financial institutions, all the key players are harnessing this technological edge along the financial services' value chain to provide agile, efficient and differentiated experiences to the end-user.
- This movement has the potential to fundamentally transform the financial-landscape where consumers will get to choose from a larger set of options at competitive prices and financial institutions could improve efficiency through lower operational costs.
- As a country that is determined to achieve universal financial inclusion at affordable costs, this is a defining moment for us, and we should seize the opportunity.

FinTech Experience in India

- India has been at the forefront of this revolution. A recent global survey ranks India second in terms of FinTech adoption, with an adoption rate of 52 per cent.
- It is reported that there are as many as 1218 FinTech firms operating in India which have created a large number of jobs. They are also generating a healthy appetite for investment.
- The Reserve Bank has over the years encouraged greater use of electronic payments so as to achieve a "less-cash" society. The objective has been to provide a payment system that combines the attributes of safety, security, enhanced convenience and accessibility, leveraging technological solutions that enable faster processing.
- Affordability, interoperability, and customer awareness and protection have also been other focus areas. Banks have been the

traditional gateway to payment services.

- However, with the fast pace of technological changes, this domain is no longer the monopoly of banks. Non-bank entities are cooperating as well as competing with banks, either as technology service providers to banks or by directly providing retail electronic payment services.
- The regulatory framework has also encouraged this enhanced participation of non-bank entities in the payments domain.
- In recent years, a focussed effort has been made to develop a state of the art national payments infrastructure and technology platforms, be it Immediate Payments Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), Bharat Bill Pay System (BBPS), or Aadhaar-enabled Payment System (AePS).
- This has changed the retail payments scenario of the country. The total volume of retail electronic payments witnessed about nine-fold increase over the last five years.
- Government of India's efforts focused on Digital India and developing India Stack including Voluntary Aadhaar for financial inclusion have evoked significant interest from various stakeholders in the area of Financial Technology (FinTech).
- India is one of the fastest growing FinTech markets globally and industry research has projected that USD 1 Trillion or 60% of retail and SME credit, will be digitally disbursed by 2029. The Indian FinTech ecosystem is the third largest in the globe.
- The Indian FinTech industry is creating cutting edge intellectual property assets in advanced risk management and artificial intelligence that will propel India forward in the global digital economy while simultaneously enabling paperless access to finance for every Indian.

Balancing work

Why in news?

The underlying gender bias in unpaid care work is a critical factor contributing to gender inequality, says the International Labour

Organization's (ILO) latest report.

Highlights of the Report:

- The report, 'A quantum leap for gender equality: For a better future of work for all', which was launched earlier this month, shows that unpaid care work posed the biggest impediment to women's employment.
- Some 21.7% of women of working age are engaged full time in caregiving without pay, says the report. Only 1.5% of men fall in this category.
- The ILO's 2017 global sample survey established that 70% of women were eager to be in paid employment outside their home. But an ILO study last year found that only about 45% of women had jobs. This underscores the gap between their desires and reality.
- The impact of unpaid work on women manifests itself at many levels. There is motherhood penalty (which means that mothers in the workforce experience additional disadvantages compared to women who are not mothers).
- This is more acute for women with children in the 0-5 age group than among those with older children. In addition, there is also the parenthood employment gap that unfairly privileges fathers.
- The ILO reports an increase in both these groups in several countries that were surveyed. More starkly, there is a wage penalty associated with motherhood, as opposed to a wage premium linked to fatherhood, over an entire career span.
- This translates into a leadership penalty. Only about 25% of women with young children are said to occupy managerial positions. This contrasts with some 75% among fathers in comparable situations.
- A skewed distribution of unpaid work yields unequal dividends from educational attainments. Gender enrolment gaps were said to have closed by 2017 in secondary and tertiary education.
- But women make up over 69% of youth who are not in employment, education or training. These numbers should explain why the bulk of women drift into unpaid care activities. In most of the developing world, even when they are engaged in paid work, it is predominantly in the unorganised sector.

- Among adults with a university degree, 41.5% of women are either unemployed or outside the labour force, compared to 17.2% among men. But those who manage to break through barriers are better qualified than men and rise to the top even faster. Across the world, over 44% of women managers hold an advanced degree, as compared to 38.3% among male counterparts.
 - A rebalancing of current roles is critical to expand the arena of paid work for women and reduce the long working hours for men. That may also be the answer to promoting women's participation in the workforce.
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Golan Heights belongs to Israel: U.S.

Why in news?

With Prime Minister Benjamin Netanyahu at his side, U.S. President Donald Trump declared on Monday that the Golan Heights belongs to Israel.

About Golan Heights:

- The Golan Heights is a region in the Levant, spanning about 1,800 square kilometres (690 sq mi). The region defined as the Golan Heights differs between disciplines: as a geological and biogeographical region, the Golan Heights is a basaltic plateau bordered by the Yarmouk River in the south, the Sea of Galilee and Hula Valley in the west, the Anti-Lebanon with Mount Hermon in the north and Wadi Raqqad in the east; and as a geopolitical region, the Golan Heights is the area captured from Syria and occupied by Israel during the Six-Day War, territory which Israel effectively annexed in 1981.
- This region includes the western two-thirds of the geological Golan Heights, as well as the Israeli-occupied part of Mount Hermon.
- In the 16th century, the Golan was conquered by the Ottoman Empire

and was part of the Vilayet of Damascus until it was transferred to French control in 1918. When the mandate terminated in 1946, it became part of the newly independent Syrian Republic.

- Since the 1967 Six-day War, the western two-thirds of the Golan Heights has been occupied and administered by Israel whereas the eastern third had remained under control of the Syrian Arab Republic, or later following the onset of the Syrian Civil War split between the government and opposition forces, with the UNDOF maintaining a 266 km buffer zone in between, to implement the ceasefire of the Purple Line.
- Construction of Israeli settlements began in the remainder of the territory held by Israel, which was under military administration until Israel passed the Golan Heights Law extending Israeli law and administration throughout the territory in 1981.
- This move was condemned by the United Nations Security Council in UNSC Resolution 497, which stated that "the Israeli decision to impose its laws, jurisdiction, and administration in the occupied Syrian Golan Heights is null and void and without international legal effect", and UNSC Resolution 242, which emphasises "inadmissibility of the acquisition of territory by war".
- Israel maintains it has a right to retain the Golan, also citing the text of UN Resolution 242, which calls for "safe and recognised boundaries free from threats or acts of force".
- In 2019 this part was recognised by the US as integral part of Israel. As of 25 March 2019, the United States is the only other country to recognize Israeli sovereignty over the annexed regions.



Encouraging secret donations

- Despite massive campaign spending in India, there is barely any public scrutiny of such spending because of the opaque nature of the transactions. The electoral bonds scheme amplifies such opacity by not disclosing the identity of the donor.
- Recently, in an affidavit countering the CPI(M)'s petition challenging the scheme, the Central government argued that the scheme has a two-fold purpose: one, it enhances transparency in political funding;

two, it protects the right to privacy of donors. In reality, the scheme undermines the complementary nature of the rights to privacy and information, namely, to make the state more transparent.

- Electoral bonds were introduced in 2017 when the Finance Act amended four different statutes: the Reserve Bank of India Act, 1934; the Representation of Peoples Act, 1951; the Income Tax Act, 1961; and the Companies Act, 2013.
- An electoral bond is designed to be a bearer instrument like a Promissory Note — in effect, it will be similar to a bank note that is payable to the bearer on demand and free of interest. It can be purchased by any citizen of India or a body incorporated in India.
- The bonds will be issued in multiples of Rs. 1,000, Rs.10,000, Rs. 1 lakh, Rs. 10 lakh and Rs. 1 crore and will be available at specified branches of State Bank of India. They can be bought by the donor with a KYC-compliant account. Donors can donate the bonds to their party of choice which can then be cashed in via the party's verified account within 15 days.
- Every party that is registered under section 29A of the Representation of the Peoples Act, 1951 (43 of 1951) and has secured at least one per cent of the votes polled in the most recent Lok Sabha or State election will be allotted a verified account by the Election Commission of India. Electoral bond transactions can be made only via this account.
- The bonds will be available for purchase for a period of 10 days each in the beginning of every quarter, i.e. in January, April, July and October as specified by the Central Government. An additional period of 30 days shall be specified by the Central Government in the year of Lok Sabha elections.

Dismantling previous restrictions

- However, the terms of the scheme appear to have disastrous consequences for political transparency. Under the scheme, both the purchaser of the bond and the political party receiving the money have a right to not disclose the identity of the donor.
- Also, the policy dismantles several restrictions that checked illegal corporate sponsoring previously — for example, by removing a cap on corporate sponsorship.

- Donations can now be made by any “artificial juridical person”. This means that even foreign donations are now allowed. The requirement that a company has to be in existence for three years for it to make political donations has also been removed. This ignores all the concerns regarding the use of shell companies to siphon black money into the system.
- These changes show that access to the paper trails will be outside the scope of public scrutiny as it will lie exclusively with the banks.
- As bonds can be issued only by public sector banks, the only entity with full knowledge of the transactions will be the Central government. History has shown that money laundering often takes place through banks, so the government’s argument that the use of banks will reduce under-the-table transactions does not hold.

Two rights, many wrongs

- The Centre informed the Supreme Court that protecting the privacy of electoral bond buyers is vital. While the right to privacy in India safeguards the individual’s autonomy and dignity, it is subject to restriction on the basis of “compelling public interest”.
- If the information pertains to matters which affect the lives of others, or is closely linked to a public person, it must be disclosed. The policy choices and decisions of public officials have to be brought under public scrutiny to ensure that they have not acted in a manner that unfairly benefits them or their benefactors.
- The same logic can then be extended to the funding of political parties, where the funder’s actions are bound to have an influence on the policy decisions of the party, if the party wins. A clear conflict of interest would likely arise if important policy decisions are taken that could affect the donors to the party.
- Let’s imagine that an Indian company decides to make a huge political donation through the electoral bonds scheme and the political party it donates to emerges victorious. What if the government decides to provide favourable deals to the sector in question? The public will have no way of knowing what guided such a biased action.
- The Central government in its affidavit further argued that the right to keep the identity of the donor private was an extension of their

right to vote in a secret ballot. The Supreme Court has almost unequivocally read a right to information and knowledge implicit in the right to freedom of speech and expression.

- The freedom to vote (as different from the right to vote) is seen as an essential facet of Article 19 of the Constitution. It is difficult to understand how a liberal democratic structure can sustain its legitimacy when information is not fully available to voters exercising their choice.
- The policy on electoral bonds thus needs to recognise the complementary nature of the rights to privacy and information, namely, to make the state more accountable.



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