

ECONOMY**ESG Funds**

The asset size of ESG (Environment, Social and Governance) Funds has grown nearly five times to Rs 12,300 crore over the last couple of years. The demand and growth for ESG funds in Asia, especially in India, has been overwhelming, it is 32%.

Key Points**About:**

- It is a kind of Mutual Fund. Its investing is used synonymously with sustainable investing or socially responsible investing.
- Typically, a mutual fund looks for a good stock of a company that has potential earnings, management quality, cash flows, the business it operates in, competition etc.
- However, while selecting a stock for investment, the ESG fund shortlists companies that score high on environment, social responsibility and corporate governance, and then looks into financial factors.
- Therefore, the key difference between the ESG funds and other funds is 'conscience' i.e the ESG fund focuses on companies with environment-friendly practices, ethical business practices and an employee-friendly record.
- The fund is regulated by Securities and Exchange Board of India (SEBI).

Factors Behind ESG Growth:

- Greater policy focus on aspects such as cleanliness, skill development, expanded healthcare coverage, and education indicates potential public investment in these social development and environmentally sensitive sectors of the economy.
- There is increasing awareness and understanding among younger investors about the impact of business on social development and environment.
- Modern investors are re-evaluating traditional approaches, and look at the impact their investment has on the planet. Thus, investors have started incorporating ESG factors into investment practices.
- The United Nations Principles for Responsible Investment (UN-PRI) (an international organization) works to promote the incorporation of environmental, social, and corporate governance factors into investment decision-making.

Significance:

- As ESG funds gain momentum in India, companies will be forced to improve governance and ethical practices, and act with greater social and environmental responsibility.
- As the policy framework changes, companies that do not alter business models or become more environmentally sustainable, could have their revenue and profits impacted in the long term. Globally, many pension funds and sovereign wealth funds do not invest in companies that are seen as polluting or socially not responsible.

Concerns:

- Alongside the greater attention on issues such as climate risk, emissions, supply chains, labour rights, anti-corruption, etc., certain concerns have been flagged as well.
- Greenwashing is one of the top concerns among global institutional investors. Greenwashing is considered an unsubstantiated claim to deceive consumers into believing that a company's products are environmentally friendly.
- Investment experts have also pointed to the tendency of fund managers to overweight certain stocks and companies in a situation where most large investment-friendly companies have fallen short of the qualitative and quantitative parameters used for ESG investing.

GOVERNANCE**Vernacular Innovation Program: NITI Aayog**

Recently, Atal Innovation Mission (AIM), NITI Aayog has launched Vernacular Innovation Program (VIP), to enable innovators and entrepreneurs to have access to the innovation ecosystem in 22 scheduled languages.

Key Points**About:**

- VIP is an initiative to lower the language barrier in the field of innovation and entrepreneurship such that it will systematically decouple creative expressions and languages of transaction.

- To build the necessary capacity for the VIP, AIM has identified and will be training a Vernacular Task Force (VTF) in each of the 22 scheduled languages.
- Each task force comprises vernacular language teachers, subject experts, technical writers, and the leadership of regional Atal Incubation Centers (AICs).

Significance:

- It will be a stepping stone in the journey of the Indian innovation and entrepreneurship ecosystem which will cement the cognitive and design thinking attitude in young and aspiring minds.
- It will assist India in building a strong local network of design experts and innovation practitioners.
- It will help in overcoming the barriers of language and empower innovators in the farthest areas of the country.
- It will create equal opportunity for the vernacular innovators who represent the staggering 90% of Indian population.
 1. As per 2011 census, only 10.4% of Indians speak English, most as their second, third, or fourth language.
 2. Only 0.02% of Indians spoke English as their first language.
- By providing access to learning in one's language and culture, AIM looks forward to enriching the local, regional, national and global innovation pipelines.

Other Initiatives Related to Innovation/Entrepreneurship:

1. India Innovation Index
2. IMPRINT (IMPacting Research INnovation and Technology)
3. Uchhatar Avishkar Yojana (UAY)
4. StartUp India initiative
5. Mission Innovation 2.0
6. AIM-PRIME
7. AIM-iCREST: NITI Aayog
8. Atal Community Innovation Center
9. Atal Tinkering Labs

Atal Innovation Mission

About:

- AIM is Government of India's flagship initiative to promote a culture of innovation and entrepreneurship in the country. It has been set up by the NITI Aayog.

Objective:

- To develop new programmes and policies for fostering innovation in different sectors of the economy, provide platform and collaboration opportunities for different stakeholders, create awareness and create an umbrella structure to oversee the innovation ecosystem of the country.

Initiatives Undertaken:



Major Achievement:

- AIM's initiatives have played an important contributory role in the advancement of India from a position of 81 in the Global Innovation Index in 2015 to a position of 48 in 2020.

Eighth Schedule

- It lists the official languages of the republic of India. Part XVII of the Indian constitution deals with the official languages in Articles 343 to 351. However, it can be noted that there is no fixed criteria for any language to be considered for inclusion in the Eighth Schedule.
- **The Eighth Schedule to the Constitution consists of the following 22 official languages:** Assamese, Bengali, Gujarati, Hindi, Kannada, Kashmiri, Konkani, Malayalam, Manipuri, Marathi, Nepali, Oriya, Punjabi, Sanskrit, Sindhi, Tamil, Telugu, Urdu, Bodo, Santhali, Maithili and Dogri.
- Of these languages, 14 were initially included in the Constitution.
- Sindhi language was added by the 21st Amendment Act of 1967.
- Konkani, Manipuri, and Nepali were included by the 71st Amendment Act of 1992.
- Bodo, Dogri, Maithili, and Santhali were added by the 92nd Amendment Act of 2003 which came into force in 2004.

HISTORY

Tamil Literature: Sangam Period

Recently, the Minister of State for Education, released the Hindi translation of Tolkāppiyam and the Kannada translations of 9 books of Classical Tamil literature. Tamil literature goes back to the Sangam Era, named after the assembly (sangam) of poets.

Key Points

About:

- **Sangam Period:**
 1. The period roughly between the 3rd century B.C. and 3rd century A.D. in South India (the area lying to the south of river Krishna and Tungabhadra) is known as Sangam Period.
 2. It has been named after the Sangam academies held during that period that flourished under the royal patronage of the Pandya kings of Madurai.
 3. At the sangams, eminent scholars assembled and functioned as the board of censors and the choicest literature was rendered in the nature of anthologies.
 4. These literary works were the earliest specimens of Dravidian literature.
 5. South India, during the Sangam Age, was ruled by three dynasties-the Cheras, Cholas and Pandyas.
- **Three Sangams:**
 1. According to the Tamil legends, there were three Sangams (Academy of Tamil poets) held in the ancient South India popularly called Muchchangam.
 - The First Sangam, is believed to be held at Madurai, attended by gods and legendary sages. No literary work of this Sangam is available.
 - The Second Sangam was held at Kapadapuram, only Tolkappiyam survives from this.
 - The Third Sangam was also held at Madurai. A few of these Tamil literary works have survived and are a useful source to reconstruct the history of the Sangam period.

Sangam Literature:

- The Sangam literature includes Tolkappiyam, Ettutogai, Pattuppattu, Pathinenkilkanakku, and two epics named – Silappathikaram and Manimegalai .
 1. **Tolkappiyam:** It was authored by Tolkappiyar and is considered the earliest of Tamil literary work.
 - Though it is a work on Tamil grammar, it also provides insights on the political and socio-economic conditions of the time.
 - It is a unique work on grammar and poetics, in its three parts of nine sections each, deals with Ezhuttu(letter), Col (word) and Porul (subject matter).
 - Almost all levels of the human language from the spoken to the most poetic lie within the purview of Tolkappiyar's analysis as he treats in exquisitely poetic and epigrammatic statements on phonology, morphology, syntax, rhetoric, prosody and poetics.
 - **Ettutogai (Eight Anthologies):** It consists of eight works – Aingurunooru, Narrinai, Aganaooru, Purananooru, Kuruntogai, Kalittogai, Paripadal and Padirrupattu.

- **Pattuppattu (Ten Idylls):** It consists of ten works – Thirumurugarruppadai, Porunararruppadai, Sirupanarruppadai, Perumpanarruppadai, Mullaippattu, Nedunalvaday, Maduraikkanni, Kurinjippattu, Pattinappalai and Malaipadukadam.
- **Pathinenkilkanakku:** It contains eighteen works about ethics and morals. The most important among these works is Tirukkural authored by Thiruvalluvar, the Tamil great poet and philosopher.
- **Tamil Epics:** The two epics Silappathikaram is written by Elango Adigal and Manimegalai by Sittalai Sattanar. They also provide valuable details about the Sangam society and polity.

PRELIMS FACT

Atmanirbhar Hastshilpkar Scheme

Recently, the Atmanirbhar Hastshilpkar Scheme has been announced for the Artisans of the North Eastern Region under the Ministry of Development of North Eastern Region.

Key Points

About:

- Financial assistance will be provided to the grass root Artisans of the region in the form of term loan for income generating activities for setting up / expansion / modernization / working capital requirement and other activities related to the sector.
- During the announcement, credit assistance of Rs 1 lakh each was provided to as many as 17 artisans.
 1. The credit facility is collateral-free and carries a subsidized interest rate of 6% p.a., which is repayable in 24 months.
 2. For regular repayment, an incentive of 1% on the interest rate is provided, which will be refunded to the artisans on successful repayment of loans.

Eligibility:

1. Registered/ unregistered artisan/ Individual
2. Having valid qualification or practicing any art form
3. No existing loan from any other bank/ financial institution
4. Bank Account

Launched by:

- North Eastern Development Finance Corporation Ltd. (NEDFi).

NEDFi

- NEDFi is a premier financial institution in the North-Eastern Region.
- It has completed an eventful twenty-six years since its establishment in 1995.
- Over the years, the Corporation has provided loans to over 7500 projects and taken up several development initiatives through its Corporate Social Responsibility (CSR) activities in the eight states of North-East India.

DAILY ANSWER WRITING PRACTICE

Qns. Sangam literature is not just a literary masterpiece but also a valuable source of ancient Indian history. Comment. (250 words)

Ans:

Introduction

The Sangam Age constitutes an important chapter in the history of South India. According to Tamil legends, there existed three Sangams (Academy of Tamil poets) in ancient Tamil Nadu popularly called Muchchangam. These Sangams flourished under the royal patronage of the Pandyas.

Body

Background

- The first Sangam, held at then Madurai, was attended by gods and legendary sages but no literary work of this Sangam was available.
- The second Sangam was held at Kapadapuram but the all the literary works had perished except Tolkappiyam.
- The third Sangam at Madurai was founded by Mudathirumaran. It was attended by a large number of poets who produced voluminous literature but only a few had survived.

Sangam Literature: Literary masterpiece

- The corpus of Sangam literature includes Tolkappiyam, Ettutogai, Pattuppattu, Pathinenkilkanakku, and the two epics- Silappathigaram and Manimegalai.

- It is a work on Tamil grammar but it provides information on the political and socio- economic conditions of the Sangam period.
- Both Ettutogai and Pattuppattu were divided into two main groups – Aham (love) and Puram (valour).
- Pathinenkilkanakku contains eighteen works mostly dealing with ethics and morals. The most important among them is Tirukkural authored by Thiruvalluvar.
- Silappathigaram written by Elango Adigal and Manimegalai by Sittalai Sattanar also provides valuable information on the Sangam polity and society.

Sangam Literature: source of Ancient Indian history

- **Political history:** The Tamil country was ruled by three dynasties namely the Chera, Chola and Pandyas during the Sangam Age. The political history of these dynasties can be traced from the literary references.
- **Position of women:** There is a plenty of information in the Sangam literature to trace the position of women during the Sangam age. Women poets like Avvaiyar, Nachchellaiyar, and Kakkaiyapadiyar flourished in this period and contributed to Tamil literature. The courage of women was also appreciated in many poems.
- **Sangam Society:** Tolkappiyam refers to the five-fold division of lands – Kurinji (hilly tracks), Mullai (pastoral), Marudam (agricultural), Neydal (coastal) and Palai (desert).
 1. Tolkappiyam also refers to four castes namely arasar, anthanar, vanigar and vellalar.
 2. The ruling class was called arasar. Anthanars played a significant role in the Sangam polity and religion. Vanigars carried on trade and commerce. The vellalars were agriculturists.
- **Sangam Polity:** Hereditary monarchy was the form of government during the Sangam period. Land revenue was the chief source of state's income while custom duty was also imposed on foreign trade.
- **Trade:** Both internal and foreign trade was well organized and briskly carried on in the Sangam Age. The Sangam literature, Greek and Roman accounts and the archaeological evidences provide detailed information on this subject.
 1. Spinning and weaving of cotton and silk clothes attained a high quality.
 2. The poems mention the cotton clothes as thin as a cloud of steam or a slough of a snake.
 3. There was a great demand in the western world for the cotton clothes woven at Uraiyur.
- **Agriculture:** Agriculture was the chief occupation. Rice was the common crop. Ragi, sugarcane, cotton, pepper, ginger, turmeric, cinnamon and a variety of fruits were the other crops.

However, there are dispute among the exact period of sangam age and its chronology. The most probable date of the Sangam literature has been fixed between the third century B.C. to third century A.D. on the basis of literary, archaeological and numismatic evidences.

Conclusion

The Sangam age Tamil literary works remain useful sources to reconstruct the history of the period providing major insights into the social and economic life of people, especially in the Southern India.

DAILY QUIZ

Q1. The World Inequality Report (WIR) is released by which of the following?

- a. Amnesty International
- b. Walk Free Foundation
- c. World Economic Forum
- d. **None of the above**

Q2. 'Consider the following statements about the Law Commission of India (LCI):

1. It is an executive body established by an order of the Government of India.
2. It is headed by the Attorney-General for India.
3. The cabinet approves reconstitution of the law Commission for a period of three years.

Which of the statements given above is/are correct?

- a. 1 and 2 only
- b. 2 and 3 only
- c. **1 and 3 only**
- d. 1, 2 and 3

Q3. Consider the following statements:

1. Ken and Betwa rivers are the tributaries of Ganga.
2. The Betwa River is being linked with the Ken River as a part of the river linking project in Madhya Pradesh.

Which of the statements given above is/are correct?

- a. 1 only
- b. 2 only**
- c. Both 1 and 2
- d. Neither 1 nor 2

Q4. With reference to India's Panna Tiger reserve, which of the following statements is/are correct?

1. It is spread over two districts.
2. It is the first tiger reserve in India to officially introduce a mascot – 'Bhoorsingh the barasingha'.
3. Betwa River passes through Panna tiger reserve.

Select the correct answer using the code below:

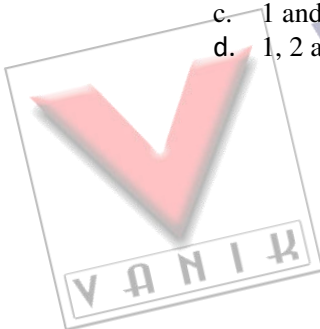
- a. 1 only**
- b. 2 and 3 only
- c. 1 and 2 only
- d. 1, 2 and 3

Q5. With reference to Unified Payments Interface (UPI), consider the following statements:

1. It is an instant real-time payment system developed by National Informatics Centre (NIC).
2. The interface is regulated by the Reserve Bank of India (RBI).
3. It works by instantly transferring funds between two bank accounts on a mobile platform.

Which of the statements given above is/are correct?

- a. 1 and 2 only
- b. 2 and 3 only**
- c. 1 and 3 only
- d. 1, 2 and 3



VANIK-IAS
Exclusive Coaching for UPSC/OPSC