
1. Credit Risk Funds

Why in News?

- Franklin Templeton Mutual Fund has recently decided to close its six credit risk funds. It is one of the largest fund houses in India.

About Credit-Risk Funds:

- The funds which have at least 65% of their investments in less than AA-rated (i.e. in lower-rated) papers is called as Credit-risk funds.
- The Debt funds aim to generate returns for investors by investing their money in avenues like bonds and other fixed-income securities.
- A fund house is a company that invests the pooled money of investors to buy financial securities like Stocks, Mutual Funds, Equities, Etc.
- The Investment grade refers to the quality of a company's credit. Anything below 'BBB' rating is Considered a Non-Investment grade.
- They have the potential to offer 2-3% higher returns compared to risk-free higher rated papers.
- It make returns in two ways such as, they earn interest income on the securities they hold and since they invest in lower-rated securities, if the rating of a security is upgraded, they have the potential to make capital gains.

About Risk:

- Credit-risk funds have a **higher liquidity risk**. If a bond with a lower rating in the portfolio defaults or faces a further downgrade, it may be difficult for the fund manager to exit the holding.
- If the portfolio is concentrated or has high holdings in any single business group, then even a single default by business group will affect the Entire Portfolio.

2. Rohtang Pass

Why in News?

- Recently, the Border Roads Organisation (BRO) opened the Rohtang Pass, three weeks in advance, for transporting essential supplies and relief materials to the Lahaul and Spiti districts of Himachal Pradesh amid the lockdown.

About Rohtang Tunnel:

- It is the world's longest tunnel above an altitude of 3,000 metres.
- It stretches about 8.8-kilometre long.
- It is a 10.5-metre wide single tube bi-lane tunnel.
- It will reduce the distance between Manali and Leh by 46 kilometres.

Significance:

- It is a strategic implication for the military as it will allow access beyond Rohtang Pass even in peak winters.
- It will provide us with the all-winter connectivity to Ladakh.

About Rohtang Pass:

- It is a high mountain pass on the eastern Pir Panjal Range of the Himalayas.
- It connects the Kullu Valley with the Lahaul and Spiti Valleys of Himachal Pradesh.
- The three rivers in the region of the pass are Chenab, Beas and Chandra rivers.
- The Beas river emerges from underground and flows southwards, Chandra river flows in the Eastern Himalayas and Chenab river flows westward.

3. World Malaria Day

Context:

- Recently, the World Malaria Day is celebrated on 25th April every year, to highlight the need for continued investment and sustained political commitment for malaria prevention and control.

Key Points:

- The Malaria disease is preventable as well as curable.
- The theme for 2020 is "Zero malaria starts with me".
- It is a grassroots campaign that aims to keep malaria high on the political agenda, mobilize additional resources, and empower communities to take ownership of malaria prevention and care.
- The World Health Organisation (WHO) releases the World Malaria Report. It officially endorses disease-specific global awareness days for only four diseases including malaria: 1st December- World AIDS Day, 24th March- World Tuberculosis Day and 28th July- World Hepatitis Day.

- It is a new approach to get the malaria fight back on track, particularly in countries that carry the highest burden of disease.
- It is founded on 4 pillars, they are Political will to reduce malaria deaths, strategic information to drive impact, better guidance, policies and strategies and a coordinated National Malaria Response.

4. Ruhdaar: A Low-Cost Mechanical Ventilator

Why in News?

- A team of engineering students from IIT Bombay, NIT Srinagar and Islamic University of Science & Technology (IUST), Pulwama, Jammu and Kashmir has come up with a low cost ventilator, Ruhdaar, using locally available materials.

Highlights:

- Ventilators (or respirators) are Mechanical Devices that Help a Patient Breathe when they are unable to do so on their own.
- Hospitals have a supply system for gases like oxygen, which are used in Ventilators.
- The ventilator takes the compressed gas (oxygen) and mixes it with other Gases (because typically what we breathe is 21% oxygen from the atmosphere).
- It allows you to artificially push in a certain required amount of oxygen into the Patient's lungs and allows them to deflate.

Importance of Low-Cost Ventilator:

- According to the Health Ministry, among those getting infected, around 80% will experience only mild illness, around 15% will need oxygen support and the remaining 5% who get critical or severe will need ventilators.
- Ventilators are thus an important component of the medical infrastructure required for treating infected patients, providing critical breathing support to those falling critically ill.
- Considering this, the government has been adopting a two-pronged approach, augmenting domestic manufacturing capacity as well as scouting across the world for medical supplies.
- Accordingly, as per the update given to the Group of Ministers, production of ventilators by domestic manufacturers has already started and orders for more than 59,000 units through nine manufacturers have been placed.
- In this context, Ruhdaar is a good initiative in this crisis situation.

- The entire scientific community, including CSIR, institutes such as IITs and many from the private sector and civil society, have come up with various solutions, each of which contributes in some measure to our battle against the pandemic.

5. Ideal Temperature and Relative Humidity Range this Summer

Why in News?

- Amid the Coronavirus pandemic, the government has recently issued an advisory related to setting the ideal range for temperature of air conditioners and maintaining relative humidity.

Highlights:

- The guidelines were formulated by the Indian Society of Heating Refrigerating and Air Conditioner Engineers (ISHRAE) taking into consideration the climatic regions of the Indian subcontinent.
- According to ISHRAE, the “best action” to limit the risk of infection by air was to ventilate indoor environments with outdoor air.

Issued Guidelines:

- Set Room Temperature between 24 Degrees Celsius and 30 degrees Celsius.
- Maintain Relative Humidity between 40 percent and 70 per cent.
- In Humid Climates, set the temperature closer to 24 degrees Celsius for dehumidification.
- In dry Climates, set the temperature closer to or at 30 degrees Celsius and use fans to increase air movement.

Rationale behind the Guidelines:

- **Range of temperature for survival of virus:**
 - ✓ Studies conducted at various RH levels have shown that using viral culture methods low temperatures (7–8 degrees Celsius) were optimal for airborne influenza survival.
 - ✓ Virus survival decreases progressively at moderate temperatures (20.5–24 degrees Celsius) and
 - ✓ Virus survival further decreases at higher (greater than 30 degrees Celsius) Temperatures.
- **Survival of Virus on Surfaces:**
 - ✓ Guidelines also quotes a study which has shown that the SARS-CoV-2 can live for
 - ✓ 14 days on a surface at 4 degrees Celsius,

- ✓ One day at 37 degrees Celsius and
- ✓ Virus will die in 30 minutes at 56 degrees Celsius.
- **Association with the Humidity:**
 - ✓ Humidity can affect the infectivity (the ease with which infections can take place) of the virus through respiration.
 - ✓ In a dry environment, or when there is low humidity, it is easier for foreign particles to invade the body.
 - ✓ Therefore, relative humidity of at least 40 per cent is considered the threshold.

6. Industrial Relations Code Bill, 2019

Why in News?

- The Parliamentary Standing Committee on Labour has made suggestions to the Industrial Relations Code.
- The code proposes to amalgamate The Trade Unions Act, 1926, The Industrial Employment (Standing Orders) Act, 1946, and The Industrial Disputes Act, 1947.

Highlights:

- Centre should create a formal and conducive industrial relations system by strengthening the various provisions in the Code.
- In case of natural calamities, payment of wages to the workers until the re-establishment of the industry may be unjustifiable. The law has to be reasonable, in such cases it is for the Government to step in and extend a helping hand for the Industries.
- A separate and an exclusive chapter should be created for outlining the rights of both the employee and the employer containing the principles pertaining to the industrial relations based on the ILO conventions.
- Union Labour Ministry should include scheme workers like Anganwadi, Asha, Mid-day Meal, etc, in the definition of worker on the ground that this is as per the existing provision for the formation of a Trade Union.
- The Government should give a consolidated and merged definition of worker/employee so that supervisors, managers, etc. could find a place therein.