

1. White Giraffe

Why in News?

- Two extremely rare white giraffes in northeast Kenya has been killed by the poachers, leaving just one such animal in the world.

Key Points:

- The white giraffes were first spotted in 2016. The white appearance of the giraffe is due to **leucism**, a genetic condition that causes skin cells to have no pigmentation.
- **Leucism is different from albinism** where no melanin is produced at all.
- Melanin is a dark biological pigment found in skin, hair, feathers, scales, eyes, and some internal membranes.



About Giraffes:

- Habitat: Giraffes are most often found in Savanna/woodland habitats and range widely throughout Africa.
- **IUCN Status: Vulnerable**
- Giraffes are listed under **Appendix II of the CITES**.
- According to IUCN, the four principal factors that have led to a population decline among Giraffes are Habitat Loss, Civil Unrest, Poaching and ecological issues.

2. Scientists to test COVID-19 vaccines on animals

Why in News?

- Monkeys, mice and ferrets are helping scientists to fight coronavirus because animal models can reveal how infections develop and aid efforts to develop drugs and vaccines.

Highlights:

- A team has found that the animals are susceptible to SARS-CoV-2. The researchers are now studying the course of infection, before testing potential vaccines.
- Ferrets are a popular model for influenza and other respiratory infections because their lung physiology is similar to that of humans, and researchers hope they will mimic aspects of COVID-19 in people.

- Researchers in China, who had a head start, are leading the work on infecting monkeys and transgenic mice that have the human ACE2 gene.
- But the study warns that no animal model is perfect, and monkeys and mice tell researchers different things about infection, shedding light on factors such as the role of the immune system or how the virus spreads.
- These vaccines will have to be tested in animals such as mice, ferrets and monkeys before they can enter human clinical trials.
- The Asian Development Bank has estimated the loss to global economy could be more than \$100 billion.

3. AT-1 bonds for Yes Bank Reconstruction

Why in News?

- Bondholders' investments in Yes Bank Ltd.'s additional tier-1 securities are likely to get converted to equity as part of a settlement plan between the lender and investors.

Highlights:

- The settlement plan follows the Reserve Bank of India's draft proposal to fully write-off the AT-1 bonds on Yes Bank's book last week. That came after the government placed the lender under month-long moratorium.
- The RBI reconstruction plan for Yes Bank puts to risk nearly Rs 9,000 crore worth of AT-1 bonds, affecting bondholders including Nippon Life India AMC, mutual fund house Franklin Templeton, UTI Mutual Fund, SBI Pension Fund Trust and India bulls Housing Finance, among others.
- As per RBI rules based on the Basel-III framework, AT-1 bonds have principal loss absorption features, which can cause a full write-down or conversion to equity on breach of a pre-specified trigger of common Tier 1 capital ratio falling below 6.125 per cent. Banks cannot use conversion or write down of AT1 instruments to support expansion of balance sheet. It is only intended to replenish the equity of a bank in the event it is depleted by losses.
- As per the draft resolution plan, Yes Bank's equity share capital would be altered to Rs 5,000 crore, while the existing equity shares would be increased to 2,400 crore worth Rs 2 each. While SBI's initial investment is to cover for 49 percent stake, it will be required to maintain at least 26 percent stake for three years.

AT-1 bonds:

- The concept of AT1 bonds or additional Tier 1 bonds was brought in after a bunch of global banks went bust during the global financial crisis and regulators formulated Basel III norms for banks.
- One of the key things Basel III did was to raise the amount of their own capital that banks needed to carry in their balance sheets, before they raised external deposits and loans.
- Basel III norms require Indian banks to maintain a total capital ratio of 11.5%, split into 8% in tier 1 capital (own equity, reserves etc) and tier 2 (supplementary reserves and hybrid instruments).
- The AT 1 bonds, also known as “unsecured subordinated perpetual non-convertible” bonds, make up part of a bank’s Tier 1 or permanent capital. Banks issue them to make sure they can meet Basel III norms on equity capital.

4. Sir Creek Dispute

Why in News?

- Former Pakistan Minister recalls plan for Sir Creek pact.

Sir Creek:



- Sir Creek is a 96-km strip of water disputed between India and Pakistan in the Rann of Kutch marshlands. Originally named Ban Ganga, Sir Creek is named after a British representative.
- The Creek opens up in the Arabian Sea and roughly divides the Kutch region of Gujarat from the Sindh Province of Pakistan.

Dispute:

- The dispute lies in the interpretation of the maritime boundary line between Kutch and Sindh. Before India's independence, the provincial region was a part of the Bombay Presidency of British India.
- But after India's independence in 1947, Sindh became a part of Pakistan while Kutch remained a part of India.
- Pakistan claims the entire creek as per paragraphs 9 and 10 of the Bombay Government Resolution of 1914 signed between then the Government of Sindh and Rao Maharaj of Kutch. The resolution, which demarcated the boundaries between the two territories, included the creek as part of Sindh, thus setting the boundary as the eastern flank of the creek popularly known as Green Line. But India claims that the boundary lies mid-channel as depicted in another map drawn in 1925, and implemented by the installation of mid-channel pillars back in 1924.

5. Hubli-Ankola Railway Line Project

Why in News?

- Recently, the Hubballi-Ankola railway line project has saw **stiff opposition** from a majority of the board members of the Karnataka State Wildlife Board.

About:

- It has proposed 164.44-km railway line passes through forests between two major protected areas — Kali Tiger Reserve and Bedthi Conservation Reserve.
- More than 80% the line has to pass through the dense forest lands of the Western Ghats, and this entails the diversion of 727 hectares of prime forests.

About Kali Tiger Reserve

- It is located in the central portion of Uttara Kannada district of Karnataka state.
- It comprises two important protected areas of the region viz., Dandeli Wildlife Sanctuary and Anshi National Park.

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- These two protected areas are contiguous to each other and form a single tract of protected area located in the biologically sensitive Western Ghats.
 - These forests are primarily moist deciduous and semi-evergreen, with excellent patches of evergreen forests in the western most parts as well as in deep valleys.

About State Boards for Wildlife (SBWL):

- It is constituted under the Wildlife Protection Act, 1972.
- It is headed by the Chief Minister, with the Forest Minister of the State as the Vice Chair.
- It advises the state governments in selection and management of protected areas and other matters connected with the protection of wildlife.

