
1. Targeted Long Term Repo Operations

Why in News?

- The Reserve Bank of India (RBI) recently introduced the Targeted Long Term Repo Operations (TLTROs), as a tool to enhance liquidity in the system, particularly the corporate bond market, in the wake of the COVID-19 crisis.

LTRO:

- It is a tool under which the central bank provides one-year to three-year money to banks at the prevailing repo rate, accepting government securities with matching or higher tenure as the collateral.
- While the RBI's current windows of liquidity adjustment facility (LAF) and marginal standing facility (MSF) offer banks money for their immediate needs ranging from 1-28 days, the LTRO supplies them with liquidity for their 1- to 3-year needs.
- LTRO operations are intended to prevent short-term interest rates in the market from drifting a long way away from the policy rate, which is the repo rate.

Significance:

- As banks get long-term funds at lower rates, their cost of funds falls. In turn, they reduce interest rates for borrowers.
- LTRO helped RBI ensure that banks reduce their marginal cost of funds-based lending rate, without reducing policy rates.
- LTRO also showed the market that RBI will not only rely on revising repo rates and conducting open market operations for its monetary policy, but also use new tools to achieve its Intended Objectives.

2. Environment Impact Assessment (EIA) Notification 2006

Why in News?

- To address the unprecedented situation arising from the global outbreak of COVID-19, and to ramp up availability or production of various drugs, the Ministry of Environment, Forest and Climate Change has made an amendment to EIA Notification 2006.

Changes made in the EIA Notification,2006:

- All projects or activities in respect of bulk drugs and intermediates, manufactured for addressing various ailments, have been re-categorized from the existing Category 'A' to 'B2' category.

- Projects falling under Category B2 are exempted from requirement of collection of Baseline data, EIA Studies and public consultation.
- Within a period of about two weeks, more than 100 proposals have been received under this category, which are at different levels of decision making by the concerned regulatory authorities in the states.

Impacts:

- **The re-categorization of such proposals has been done to Facilitate:**
 - ✓ Decentralization of appraisal to State Level so as to fast track the process.
 - ✓ This step of the Government is with a view to help in increasing the availability of the important medicines/drugs in the country within a short span of time.
 - ✓ To ensure expeditious disposal of the proposals within a given time-line, the Ministry has also advised states to use information technology e.g. video conference, considering the fact that in view of the prevailing situation on ground, appraisal of proposals may not be possible through physical meetings.
- This amendment is applicable to all proposals received and the states have also been issued advisories to expeditiously process such proposals.

Environmental Impact Assessment (EIA) in India:

- EIA is a management tool to minimize adverse impacts of developmental projects on the environment and to achieve sustainable development through timely, adequate, corrective and protective mitigation measures.
- The MoEFCC uses EIA Notification 2006 as a major tool for minimizing the adverse impact of rapid industrialization on the environment and for reversing those trends which may lead to climate change in the long run.
- EIA has now been made mandatory under the Environmental (Protection) Act, 1986 for 29 categories of developmental activities involving investments of Rs. 50 crores and above.

3. Integrated Geospatial Platform created to Aid Devising Area-Specific Strategies

Why in News?

- The Department of Science and Technology (DST), Government of India, has created an Integrated Geospatial Platform to help decision making during the current COVID-19 outbreak.

SAHYOG:

- The mobile application SAHYOG, as well as the web portal (<https://indiamaps.gov.in/soiapp/>) prepared & managed by the Survey of India (SoI), has been customized to collect COVID-19 specific geospatial datasets through community engagement to augment the response activities by Government of India to the pandemic. Information parameters required as per the Government of India strategy and containment plan for large outbreaks have been incorporated in the SAHYOG application.
- This mobile application will complement the “AAROGYA-SETU” mobile application launched by the Government of India for Contact tracing, Public awareness, and Self-assessment objectives.
- State Spatial Data Infrastructure (SSDI) in Madhya Pradesh, Odisha, Punjab, and Jammu & Kashmir have been providing collateral standards-based geospatial data services to the State and District Level Authorities in the respective States through State Geoportals for integration with related health data sets towards combating COVID-19 pandemic.

Advantages:

- This integrated geospatial platform will strengthen the Nation’s health emergency management due to the COVID-19 outbreak and support the socio-economic recovery process through the seamless provision of spatial data, information, and linkage between human, medical, technological, infrastructural and natural resources.
- Integration of demographic information with geospatial data is essential for decision making, governance, and development and this effort will be a special digital enabler for the platforms such as AAROGYA-SETU.
- The platform is created out of available geospatial datasets, standards-based services, and analytic tools and aid devising area-specific strategies to handle the socio-economic impact in the recovery phase.
- DST’s efforts in integrating geospatial information can help the country in taking rapid spatial information-based decisions to face the multi-layered crisis that has caused the pandemic and brought and spread the impact of such decisions throughout the country.