

## **1. Environment, Social and Governance (ESG) Funds**

### **Why in News?**

- The asset size of Environment, Social and Governance (ESG) Funds has recently grown nearly Five Times to Rs. 12,300 crore over the last couple of years.

### **Highlights:**

- The demand and growth for ESG funds in Asia, especially in India, has been overwhelming, it is 32%.
- 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).
- 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.
- 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.

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- 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.

## **2. Indian and Myanmar**

### **Why in News?**

- India has recently provided 10 lakh doses of 'Made in India' coronavirus vaccines and a Grant of 10,000 tonnes of rice and wheat to Myanmar as part of its continued Humanitarian support for the Neighbouring Country.

### **Highlights:**

- It was the first visit of an Indian Foreign Secretary to Myanmar since Myanmar's military deposed the democratically-elected government of Aung San Suu Kyi in a coup on 1st February 2021.
- Called for “return of democracy” at the “earliest” in the country and “release” of political prisoners; resolution of issues through dialogue; and complete cessation of all violence.
- Reaffirmed India’s strong and consistent support to the ASEAN initiative and expressed hope that progress would be made in a pragmatic and constructive manner, based on the five point consensus.
- The ASEAN five-point consensus states that there shall be an immediate cessation of violence in Myanmar and all parties shall exercise utmost restraint; constructive dialogue among all parties concerned shall commence to seek a peaceful solution in the interests of the people.
- Expressed India's continued support for people-centric socio-economic developmental projects, including those along the India-Myanmar border areas, as well as India’s commitment for expeditious implementation of ongoing connectivity initiatives such as the Kaladan Multimodal Transit Transport Project and the Trilateral Highway.
- Reiterated India’s commitment to continue with the projects under Rakhine State Development Programme and Border Area Development Programme for the benefit of the people of Myanmar.
- Emphasized that peace and security in the North East states are affected if there is Instability in Myanmar.

- In the recent past, it is not just the Rohingyas who tried to enter India from Myanmar. According to reports, police personnel and others serving in Myanmar forces fled the Country and took shelter in the North East states like Mizoram, Manipur.

### **3. Olive Ridley Turtles**

#### **Why in News?**

- Recently, Researchers of the Zoological Survey of India (ZSI) are carrying out tagging of Olive Ridley turtles at three mass nesting sites – Gahirmatha, Devi River mouth and Rushikulya.

#### **Highlights:**

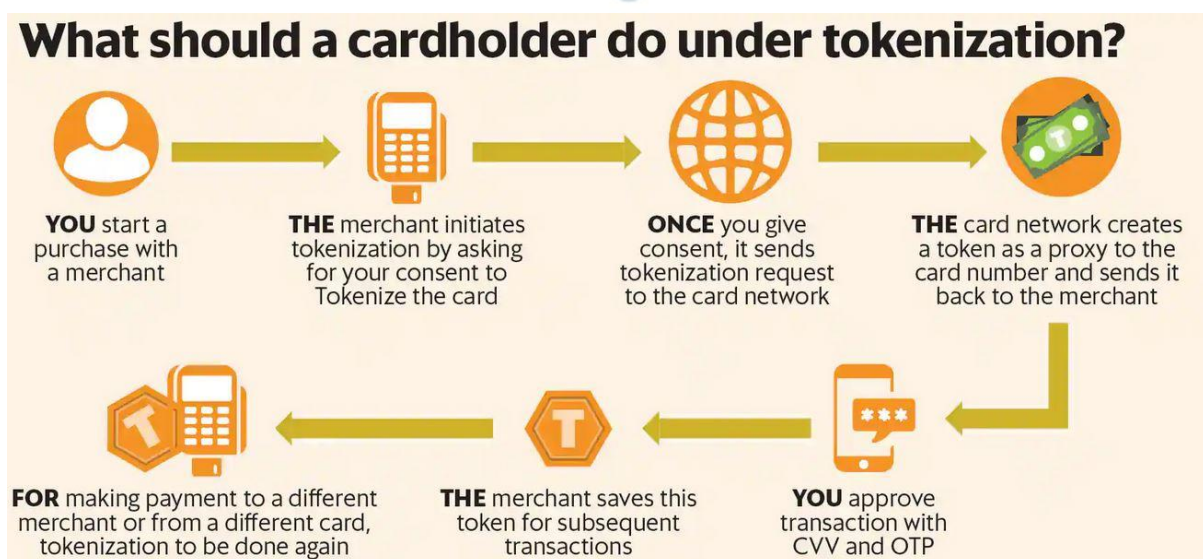
- The exercise was undertaken in Odisha in January 2021 after a span of about 25 years and 1,556 turtles had been tagged.
- The metal tags affixed to turtles are non-corrosive, which can be removed later and they do not harm their body.
- The tags are uniquely numbered containing details such as the name of the organisation, country-code and email address.
- If researchers in other countries come across the tagged turtles, they will email their location in longitude and latitude to researchers in India. There is an established network working on turtles.
- It would help them identify the migration path and places visited by the marine reptiles after congregation and nesting.
- The Olive ridley turtles are the smallest and most abundant of all sea turtles found in the world.
- These turtles are carnivores and get their name from their olive colored carapace.
- They are best known for their unique mass nesting called Arribada, where thousands of females come together on the same beach to lay eggs.
- They are found in warm waters of the Pacific, Atlantic and Indian oceans.
- The Odisha's Gahirmatha Marine Sanctuary is known as the world's largest rookery (colony of breeding animals) of sea turtles.
- Its Protection Status are Wildlife Protection Act, 1972: Scheduled 1, IUCN Red List: Vulnerable.

- CITES: They are extensively poached for their meat, shell and leather, and eggs.
- An ever-increasing debris of plastics, fishing nets, discarded nets, polythene and other garbage dumped by tourists and fishing workers.
- Overexploitation of marine resources by use of trawlers often violates the rule to not fish 20 kilometres within a marine sanctuary.
- There were injury marks on many dead turtles indicating they could have been trapped under trawls or gill nets.

#### **4. What is Tokenization of Debit and Credit Cards?**

##### **Why in News?**

- The Reserve Bank of India (RBI) has decided to defer the implementation of tokenization of debit and credit cards for online transactions by a further six months following representations from stakeholders.



##### **RBI Decision:**

- RBI has also extended tokenization of Card-on-File (CoF) transactions where card details are saved by merchants — and directed the merchants not to store card details in their systems from January 1, 2022.
- A CoF transaction is one in which a cardholder has authorized a merchant to store his or her Mastercard or Visa payment details, and to bill the stored account.
- E-commerce companies and airlines and supermarket chains often store card details.”

## What is Tokenisation?

- Tokenisation refers to the replacement of credit and debit card details with an alternative code called a ‘token’.
- This token is unique for a combination of card, token requestor (the entity that accepts a request from the customer for tokenisation of a card and passes it on to the card network to issue a token) and the device.

## Benefits of Tokenization:

- **Transaction Safety:** Tokenization reduces the chances of fraud arising from sharing card details.
- **Easy Payments:** The token is used to perform contactless card transactions at point-of-sale (PoS) terminals and QR code payments.
- **Data storage:** Only card networks and card-issuing banks will have access to and can store Any Card Data.

## How the Transactions currently are processed?

- There are many players involved in processing one card transaction today:
  - ✓ Merchant
  - ✓ Payment aggregator
  - ✓ Issuing bank
  - ✓ Card network
- When a transaction happens on a merchant platform, the data is sent to the payment aggregator (PA).
- The PA next sends the details to either the issuing bank or the card network.
- Then issuing bank sends an OTP and the transaction flows back.

## Is the Industry ready to Implement this?

- Not fully, that is why the RBI had to extend the deadline.
- The industry currently can convert CoF into a tokenized number. However, the readiness to process the token is negligible.
- About 90% of banks are ready with provisioning of token on Visa. Only 25-30% banks are ready on Mastercard.

## Impact on Businesses:

- If the industry isn't ready, several business models would be impacted.
- E-mandates (recurring payments) will stand ineffective from 1 July.

- Card EMIs account for 25% of online e-commerce sales. That option will no longer be available. Cash backs/discount offers by banks will be impacted, too.
- A user may not be able to use MasterCard saved cards on a merchant platform to make a transaction and will have to enter the card details every time a transaction is made.
- This could be the same for some Visa cards.

### **Way Forward:**

- The new system is a much bigger disruption to the way digital payments will henceforth be processed.
- Integration of systems and the ability to process is one part.
- The industry also needs to test the performance and success rate of the tokenization solution.

## **5. Issues with Health Surveys in India**

### **Why in News?**

- This article discusses the feasibility of conducting a single comprehensive survey for collecting health-related data in India.

### **Context:**

- In a country perennially thirsty for reliable health data, the National Family Health Survey (NFHS) is like an oasis.
- It has a large volume of data that is openly accessible.
- The report of the fifth round of the NFHS was recently released. Since then, we had many articles covering different aspects (malnutrition, fertility, and domestic violence to name a few).

### **What is NFHS?**

- The NFHS is a large-scale, multi-round survey conducted in a representative sample of households throughout India.
- Three rounds of the survey have been conducted since the first survey in 1992-93.
- Currently, the survey provides district-level information on fertility, child mortality, contraceptive practices, reproductive and child health (RCH), nutrition, and utilization and quality of selected health services.



- The Ministry of Health has designated the International Institute for Population Sciences (IIPS) Mumbai, as the nodal agency, responsible for providing coordination and technical guidance for the survey.

### Issues with Health Surveys in India:

- **Multiple Surveys:** The NFHS is not the only survey. In the last five years, there has been the National NCD Monitoring Survey (NNMS), the National Mental Health Survey (NMHS) etc.
- **Huge Cost:** Each survey funding for different rounds of NFHS costs upto ₹250 crore.
- **Huge chunk of data:** The size of the survey has obvious implications for data quality.
- **Different Estimates:** Multiple surveys also raise the problem of differing estimates, as is likely, due to sampling differences in the surveys.
- **Limited respondents:** The respondents are largely women in the reproductive age group (15-49 years) with husbands included.
- **Global Obligations:** Some of these surveys are done to meet the global commitments on Targets (NCDs, tobacco, etc.).
- **Undefined purpose** The health surveys have confusing research with programme monitoring and surveillance needs. Ex. Questions on domestic violence in NFHS.

### Need of the Hour:

- **Alignment of purpose:** There have been previous attempts to align these surveys but they have failed as different advocates have different “demands” and push for inclusion of their set of questions.
- **Regularity of surveys:** NFHS is the only major survey that India has a record of doing regularly. One does not know if and when the other surveys will be repeated.

### One-stop Solution:

- **National health data architecture:** With diverse aspects of health, there is a need to plan the public health data infrastructure for the country.
- **Budgetary outlay:** We also need to ensure that these data are collected in an orderly and regular manner with appropriate budgetary allocation.
- **Purpose definition:** This requires clarity of purpose and a hard-nosed approach to the issue that randomized activities.
- **National-level indicators:** We have to identify a set of national-level indicators and surveys that will be done using national government funds at regular intervals.

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### How should Surveys be done?

- There should be three national surveys done every three to five years in a staggered manner:
- NFHS focuses on Reproductive and Child Health (RCH) issues
- Behavioural Surveillance Survey (focusing on HIV, NCD, water sanitation and hygiene (WASH)-related and other behaviours) and
- Nutrition-Biological Survey (entails collection of data on blood pressure, anthropometry, Blood Sugar, Serology, Etc.)
- We need to look at alternate models and choose what suits us best.

### Way forward:

- Important public health questions can be answered by specific studies conducted by Academic Institutions on a research mode based on availability of funding.
- States have to become active partners including providing financial contributions to these surveys.
- It is also very important to ensure that the data arising from these surveys are in the public domain.

