Dear Student,

Warm Greetings.

- DnD aims to provide every day news analysis in sync with the UPSC pattern.
- It is targeted at UPSC – Prelims & Mains.
- Daily articles are provided in the form of Question and Answers
  - To have a bank of mains questions.
  - And interesting to read.
  - Providing precise information that can be carried straight to the exam, rather than over dumping.

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THE HINDU - TH
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Essay Paper

Q – What is the Draft ‘Intangible Cultural Heritage List’ as released by the Union Culture Ministry?

INTRO = Culture Ministry publishes a draft list of more than 100 practices and seeks public comment about intangible elements that enrich India’s social history. The initiative is a part of the ministry’s Vision 2024 programme. In the list released on the ministry’s website, a total of 106 practices from different States are mentioned, though some are repeated as they occur in more than one State and five elements are common to the whole country. As per the 2003 UNESCO Convention for Safeguarding of Intangible Cultural Heritage, the list has five broad categories — oral traditions, performing arts, social practices, knowledge and practices related to nature and traditional craftsmanship.

The mentions in the draft are –

Kalaripayuttu (martial art form) - Kerala
Kolam (practice of making designs at the entrance of homes and temples) - Kerala, Andhra Pradesh, Tamil Nadu and Andhra Pradesh.
Pachoti (Traditional folk festival- birth of a baby, particularly a male infant is celebrated with relatives and neighbours. Related to the birth of Krishna) - Assam
Kinnar Kanthgeet (Oral traditions of the transgender community) - Delhi
Patola silk textiles (Geometric and figurative patterns) - Gujarat (Patan)
Buddhist chanting - Leh and Kargil districts
Kalam Bhat or Qalambaft gharana of Sufiana music - Jammu and Kashmir
Khor (Rice Beer by Tangkhu community) - Manipur
Tying a turban or safa - Rajasthan
Others –

- Devotional music of Qawwali and the music of the oldest instrument in the country, the Veena.
- The Kumbh Mela and Ramlila traditions of different States.
- The compositions of Ameer Khusro.
- The making of gourd vessels and wicker baskets in Manipur.
- Different forms of shadow puppet theatre — Chamadycha Bahulya in Maharashtra, Tolu Bommalatta in Andhra Pradesh and Tamil Nadu, Togalu Gombayatta in Karnataka, Tolpava Kuthu in Kerala and Ravanchhaya in Odisha — have also been included.

The national list is an attempt to further awareness and protection to the valuable cultural heritage of India.

Q – Explain the tweaks in India’s FDI Policy?

INTRO = Many Indian businesses have come to a halt due to the lockdown imposed to contain the COVID-19 pandemic. Subsequently their valuations have plummeted. Many such domestic firms may be vulnerable to opportunistic takeovers or acquisitions from foreign players. Recently, People’s Bank of China made a portfolio investment through the stock market into the housing finance company HDFC and now holds a 1.01% stake in the company.

Current Scenario —

Thus, In light of this threat - opportunistic takeovers/acquisitions of Indian companies due to the current COVID-19 pandemic, the government has revised the FDI policy.

- Under the revised FDI policy, prior government approval is mandatory for FDI from countries which share a land border with India. The new policy states that when an entity of a country, which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government route.

- India shares land borders with Pakistan, Afghanistan, China, Nepal, Bhutan, Bangladesh and Myanmar.

- As per the changed FDI policy, the transfer of ownership of any existing or future FDI in an Indian entity to those in the restricted countries would also need government approval.

- Investors from countries not covered by the new policy only have to inform the RBI after a transaction rather than asking for prior permission from the relevant government department.

- This move will help restrict Chinese investments in India and also help monitor the investments.

On the whole, Gol made its nod mandatory for FDI from neighbouring countries.