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DAILY NEWS DIARY

Of

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FOR PRELIMS AND MAINS

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.

Enjoy reading.

THE HINDU - **TH**
INDIAN EXPRESS - **IE**
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TIMES OF INDIA - **TOI**

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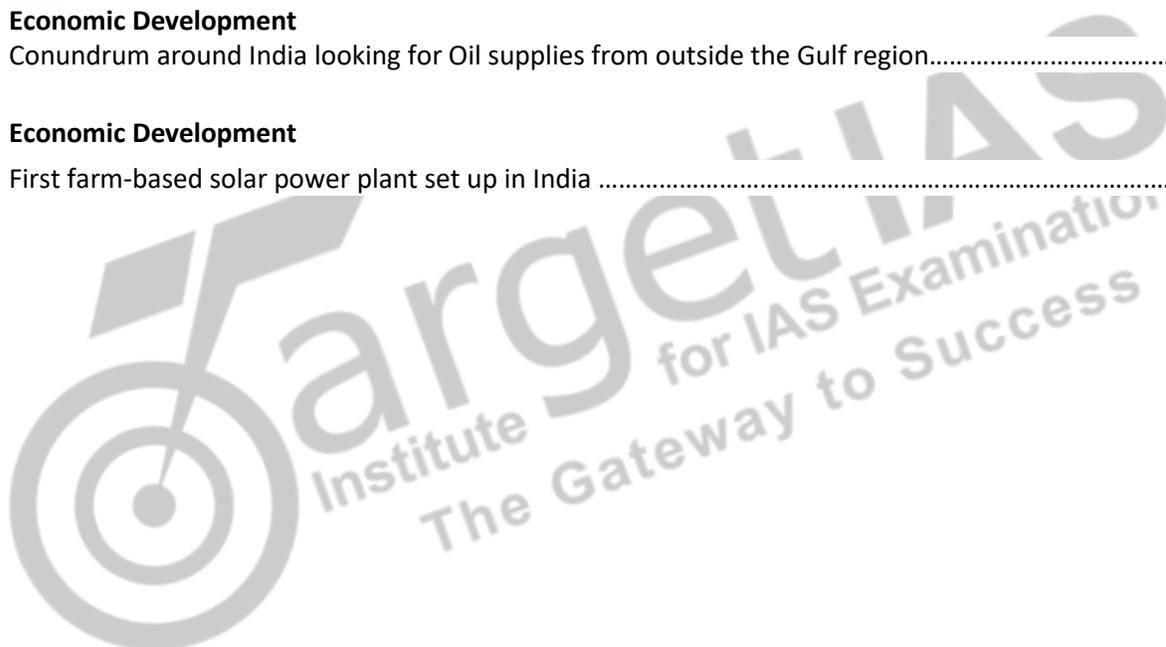
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ESSAY PAPER

EDITORIAL

Q- Analyse the RBI's display of prudence in continuing with the quinquennium Monetary Policy Rates despite the rising Inflation?

INTRODUCTION = In a terse notification, the Department of Economic Affairs announced that the inflation target for the quinquennium ending on March 31, 2026, will be 4%, with an upper tolerance level of 6% and a lower tolerance level of 2%, the same as the last five years.

SET FOR 2ND TIME

➤ This is the second time that inflation target has been set since the monetary policy framework was put in place five years ago



➤ While RBI has largely been able to manage inflation within prescribed band, it had missed the target for three consecutive quarters, something that requires an explanation

➤ Central bank officials have argued that inflation data for the lockdown period is inaccurate

The government's announcement is a **welcome step in reiterating that inflation targeting** remains the centrepiece of the monetary policy framework -

1. And signals that **the fiscal and monetary authorities are in lockstep in ensuring the primacy of price stability** as the bedrock for all macro-economic development.
2. This is particularly apposite at a time when inflation pressures are mounting in an economy that is still struggling to regain its footing from the devastating contraction in the just-ended fiscal year, when the **COVID-19 pandemic and the drastic measures to curb its spread resulted in widespread precarity**
3. . The **latest Consumer Price Index data show retail inflation accelerated by almost 100 basis points to a three-month high of 5.03% in February**, with food and fuel costs continuing to remain volatile. Also, with the prices of multiple raw materials on an upward trajectory, an IHS Markit India Business Outlook survey last month showed companies were planning to raise selling prices over the coming 12 months to cope with rising costs.

The RBI's officials have in recent months maintained an unwavering focus on emphasising the need to retain the flexible inflation targeting framework. A December working paper titled 'Measuring Trend Inflation in India' underscored the importance of ensuring the appropriateness of the inflation target.

EFFECTS -

- Observing that there had been a steady decline in trend inflation to a 4.1%-4.3% band since 2014, a **target far lower than the trend ran the risk of imparting a ‘deflationary bias’ that would dampen economic momentum.**

(Trend inflation can also be interpreted as the infinitely long-term inflation rate expected by private economic agents.)

- **While a goal much above the trend could engender expansionary monetary conditions that would likely lead to inflation shocks.**

And in February, the RBI’s researchers authoring its Report on Currency and Finance — themed ‘Reviewing the Monetary Policy Framework’ — made clear **that the framework had served the economy well, attested by a decline in inflation volatility and more credible anchoring of inflation expectations.** That the government’s economic officials have heeded these calls will certainly reassure investors and savers that inflation remains a central concern for all policymakers.

GS 1❖ **Art & Culture**

Q- What is the theme of World Cities Culture Forum 2021 and what is its significance?

BACKGROUND = The World Cities Culture Forum, provides a strong and informative platform for our cities to exchange advice and share knowledge. Mr. Kejriwal representing New Delhi, India recently accepted an invitation by the Mayor of London to attend the forum, which comprises 40 world cities including London, Tokyo and New York.



- All the cities ‘recognise the impact and importance of culture and creativity and seek to inculcate these values in public policy and city planning’
- Delhi will also be part of the World Cities Culture Report, the most comprehensive global dataset on culture in cities.
- This year’s theme — The Future of Culture — will play a crucial role in reimagining the culture of Delhi, especially in the wake of several devastating challenges and COVID crisis faced by the people in the last one year. For the culture sector it has put acute pressure on a fragile ecosystem. What promised to be an exciting year for culture turned out to be a year of cancellations and, at best, postponements of festivals, carnivals, exhibitions and performances across the world. Public spaces and cultural infrastructure, from our museums and libraries, to art galleries, theatres and music venues, closed overnight.

- Mr.Kejriwal stated this certainly is a topic of relevance at this challenging juncture. As people around the world struggled in isolation — it has been art and music that helped us stay connected and cope with the crisis at hand. Creativity and sharing provided hope and strength to respond to the COVID-19 with resilience.
- Whether its spontaneous singing from balconies, Zoom orchestras, or digital art lessons, it is evident that culture plays and will continue to play an integral role in responding to, emerging and recovering from this crisis. The unprecedented issues that the world is facing require an unprecedented response, with new levels of global cooperation.

GS 2

❖ Social Justice

Q- Comment on the status of Maternal Mortality amidst Pandemic In India and world over?

BACKGROUND = In the Indian context, an analysis of HMIS (Health Management and Information System) data by Population Foundation of India shows that during the months of national lockdown last year between April and June, compared to the same period in 2019, there was a 27% drop in pregnant women receiving four or more ante-natal check-ups, a 28% decline in institutional deliveries and 22% decline in prenatal services.

Also overall globally , there was a 28% increase in the odds of stillbirth, and the risk of mothers dying during pregnancy or childbirth increased by about one-third. There was also a rise in maternal depression. COVID-19 impact on pregnancy outcomes was disproportionately high on poorer countries.

Country	Single centre	Maternal death	633	1749	April 1 to Aug 31, 2020	Oct 1, 2019, to Feb 29, 2020
India						

The Lancet Global Health Report –

is an analysis of 40 studies across 17 countries including Brazil, Mexico, the U.S., Canada, the U.K., Denmark, Netherlands, Italy, India, China and Nepal. “The disruption caused by the COVID-19 pandemic has led to avoidable deaths of both mothers and babies. Policy makers and healthcare leaders must urgently investigate robust strategies for preserving safe and respectful maternity care, even during the ongoing global emergency. Immediate action is required to avoid rolling back decades of investment in reducing mother and infant mortality in low-resource settings.”

And in India, it is recommended that personnel for maternity services not be redeployed for other critical and medical care during the pandemic and in response to future health system shocks.

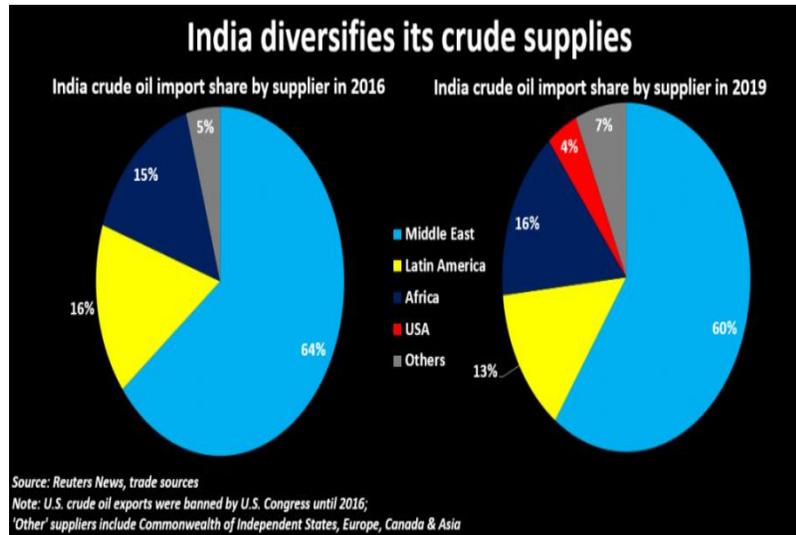
GS 3

❖ Economic Development

Q- What is the conundrum around India looking for Oil supplies from outside the Gulf region?

BACKGROUND = Keen to break the producers’ cartel dictating pricing and contractual terms, the

government has told Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) to look for supplies from outside the Gulf region and use collective bargaining power to get favourable terms. India imports 85% of its oil needs and is often vulnerable to global supply and price shocks. West Asia accounts for 60% of oil bought by India. Latin America and Africa are the other big supplier blocks.



- When oil prices started to rise in February, it wanted Saudi Arabia to relax output controls but the Kingdom ignored its calls. This has led to the government now pressing for diversification of the supply base. India has asked its state refiners to review contracts for buying crude oil from the West Asian nation and negotiate more favourable terms.

Traditionally, Saudi Arabia and other OPEC producers have been our mainstay suppliers of crude oil. But their terms have often been loaded against the buyer –

1. Indian firms buy two-thirds of their purchases on term or fixed annual contracts.

These contracts provide assured supplies of the contracted quantity but the pricing and other terms favour the supplier

2. While buyers have an obligation to lift all of the contracted quantity, Saudi and other producers have the option to reduce supplies in case OPEC decides to keep production artificially lower to boost prices.

Why should the consumer have to pay for decisions of OPEC? If we commit to offtake, they should also supply no matter what

3. More importantly, the buyer has to indicate at least six weeks in advance of their intention to lift quantity out of the annual term contract in any month and has to pay an average official price announced by the producer.

In an ideal market, the pricing should be of the day when the loading is taking place. That way we can get the advantage of any drop in international oil rates. But that is not the case. They (Saudi and other OPEC suppliers) insist on selling at their official selling price only.

Way Forward

1. To begin with, Indian refiners will look to reduce the quantity they buy through term contracts and instead **buy more from the spot or current market**. Buying from the spot market would ensure that India can take advantage of any fall in prices on any day and book quantities. It's like the stock market. You would want to buy shares on a day or time when the prices are low.

2. Indian refiners have raised spot purchases from 20% a decade back to 30-35% of the total oil bought now.
3. We want pricing flexibility as well as the certainty of supply even during times when production falls due to any reason
4. The state-owned refineries have been asked to coordinate buying and also explore joint strategy with private refiners such as Reliance Industries and Nayara Energy.

❖ Economic Development

Q- Where is the first farm-based solar power plant set up in India and what are its contributions to the growth of the agriculture sector?

BACKGROUND = The solar energy and the wind and hybrid energy policies were adopted in December 2019 with the plans to develop a capacity of 38,000 MW renewable energy. The capacity to be developed under the KUSUM (Kisan Urja Suraksha Evum Utthan Mahabhiyan) scheme will be of the order of 2,600 MW, for which the letters of award have been issued to 623 applicants.



मेरी सरकार

Strengthening Solar Grid with PM-KUSUM





Solarization and de-dieselization of agricultural sector



Installation of Grid Connected Renewable Energy Power Plants by farmers of 0.5 to 2 MW capacity, primarily on barren land



During 2019-20, sanctions were given to various States for installation of:



1000 MW of renewable energy power plants of up to 2 MW capacity under Component-A



Installation of 1.71 lakh standalone solar pumps under Component-B



Solarization of 82000 existing agricultural pumps under Component-C

On this note, India's first farm-based solar power plant under the Prime Minister's Kisan Urja Suraksha Evum Utthan Mahabhiyan (KUSUM) scheme has come up in Jaipur district's Kotputli tehsil with a provision for production of 17 lakh units of electricity every year. The 1 MW project has been established on 3.50 acres of farmland in Kotputli's Bhaloji village.



1. The KUSUM scheme would ensure energy security for farmers, as they could generate revenue from their less productive or barren land. It would also help increase the clean green energy and generate employment in the rural areas
2. The new plant is also the first of the 623 farm-based solar power projects selected by the Rajasthan Renewable Energy Corporation Limited (RRECL) for generating 722 MW capacity in the State under the scheme's first phase.
3. Developed at a cost of ₹3.70 crore, the plant is expected to generate an annual income of ₹50 lakh for Mr. Yadav, as the discom will be purchasing electricity at the rate of ₹3.40 per unit.



Consider the following statements about Election Commission of India-

- A. Election Commission of India is a permanent Constitutional Body.
- B. The Chief Election Commissioner can be removed from office only through impeachment by Parliament.
- C. If elections are being held only for the State Legislature, the expenditure is borne entirely by the concerned State.

Which of the above statements is/are correct?

- a. A, C
- b. A only
- c. A, B
- d. A, B, C



Which of the following statement is correct with respect to ecological succession?

- a. The community of flora and fauna preceding a bare rock.
- b. A community that is in near equilibrium.
- c. The species which have much greater influence on community characteristics.
- d. The entire sequence of communities that successively change in a given area.

Answer: C

Explanation: The Constitution (73rd Amendment) Act was passed in 1992 and it came into effect on 24 April 1993. The Act empowered state governments to take the necessary steps that would lead to the formalisation of the gram panchayats and help them operate as units of self governance. The chief features of the act are: This Act made the Panchayati Raj institutions in the country constitutional bodies

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