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+91-90000 36699 / 90000 66690

Email: info@sosinclasses.com

H.No. 1-10-196

Ashok Nagar X Road, Hyderabad

Telangana 500020.

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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ESSAY PAPER

Editorial

Q- What does the Word of the Year – Non Fungible Token mean?

INTRODUCTION = Collins Dictionary's "Word of the Year" for 2021 is "NFT" — an abbreviation that stands for "non-fungible token".

What is a non-fungible token?

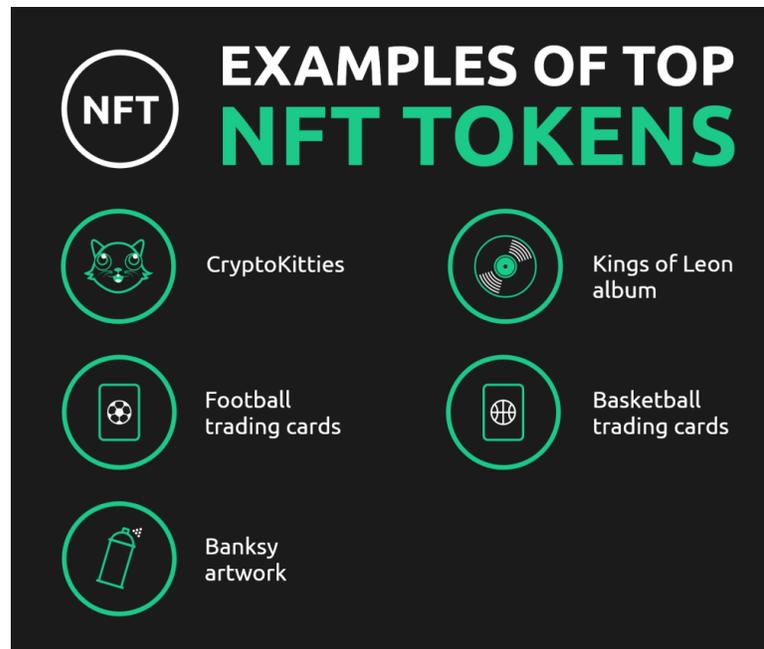
An NFT, according to Collins Dictionary, is a "unique digital certificate, registered in a blockchain, that is used to record ownership of an asset such as an artwork or a collectible".

NFT **WHAT IS AN NFT?**

- While every Bitcoin is **identical**, non-fungible tokens are **unique**.
- NFTs are like plane tickets – they all look the same, but each have a different seat and destination.
- Non-fungible tokens are **ideal** for creating digital versions of collectibles like **art** and **trading cards**.
- Other use cases include digitizing our **identities** and proving ownership of things like **real estate**.
- NFTs are often based on the Ethereum blockchain, in the form of ERC-721 tokens.
- These tokens can be bought and sold on **second-hand marketplaces**.

Use and Application -

1. The reason for its selection is reportedly the "meteoric" rise in its use over the last year.
2. NFT is indeed one of the most popular bits of fintech babble that has graced the page and screen and its competition was words like "crypto" and "metaverse".



3. Digital artworks have been selling for exorbitant amounts in recent months and NFTs seem to have something to do with that. However, the dictionary definition leaves one none the wiser as to what they actually are. Money? Authentication certificates for art works? A digital medium of exchange? The answer is likely a bit of all of the above.

It seems that an abbreviation is the word of the year because of its popularity — the obsolete dictionary seems to want to ride the popularity of the tech wave to boost its publicity. Unfortunately, the ubiquity of the term is only matched by the opacity of its meaning.

GS 2

❖ Governance

Q- Write a note on the fund crunch faced by MGNREGA scheme and the steps taken by government to ameliorate this?

BACKGROUND = The Finance Ministry has allocated additional funds of ₹10,000 crore as an interim measure for the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) after it ran out of funds allocated in the budget, according to the Ministry of Rural Development (MoRD).

1. However, the scheme's financial statement on November 25 still **reflects a negative net balance of ₹9,888 crore.**
2. Despite the additional allocations, the funds available for the scheme stand at ₹76,340 crore, well below the ₹86,229 crore which have **been incurred as expenditure, including payments due for wages and materials.**

3. The **scheme's balance sheets remain in the red in 24 States and Union Territories.**

4. More than ₹1,170 crore worth of wage payments for MGNREGS workers are still pending. Further allocation may be made upon assessment of demand during the revised estimate stage. These revised estimates will be included in supplementary budget demands made to Parliament when the winter session opens.

Lack of funds results in suppression of demand for work and delayed payment of wages to workers. These are violations of the Act; they also constrain economic recovery, demanding that additional funds be provided immediately to strengthen and expand the scheme.

❖ Indian Society

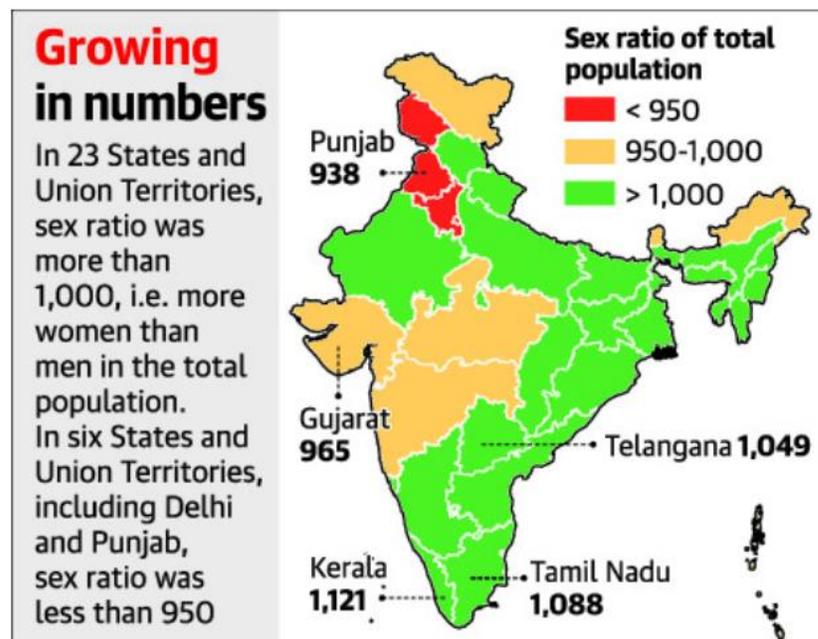
Q- The fifth edition of the National Family Health Survey confirms signs of a demographic shift in India. Elaborate?

BACKGROUND = For the first time since the NFHS began in 1992, the proportion of women exceeded men: there were 1,020 women for 1,000 men. In the last edition of the survey in 2015-16, there were 991 women for every 1,000 men.

Only the decadal Census is considered the official marker of population trends in India and has a wider surveillance programme. The NFHS surveys are smaller, but are conducted at the district level and are a pointer to the future.

Positive Results -

- However, sex ratio at birth for children born in the past five years only improved from 919 per 1,000 males in 2015-16 to 929 per 1,000, underscoring that boys, on average, continued to have better odds of survival than girls.
- Most Indian States and Union Territories (UTs) had more women than men, the NFHS-5 shows.



- The States that had fewer women than men included Gujarat, Maharashtra, Arunachal Pradesh, Haryana, Madhya Pradesh and Punjab and Union Territories such as Jammu & Kashmir, Chandigarh, Delhi, Andaman and Nicobar Islands, Dadra and Nagar Haveli, and Ladakh. All of these States and UTs, however, showed improvements in the population increase of women.
- A State-wise breakup of the NFHS data also show that India is on its way to stabilising its population, with most States and UTs having a **Total Fertility Rate (TFR)** of less than two. A TFR of less than 2.1, or a woman on average bearing two children over a lifetime, suggests that an existing generation of a people will be exactly replaced. Anything less than two suggests an eventual decline in population over time. Only six States — Bihar, Meghalaya, Manipur, Jharkhand and Uttar Pradesh — have a TFR above two. Bihar has a TFR of three which, however, is an improvement from the 3.4 of the NFHS-4. Again, the TFR in all States has improved in the five years.
- **Exception** - A notable exception is Kerala, a State with among the highest ratios of women to men at 1,121 and improvement over 1,049 recorded in the NFHS-4. However, the TFR in Kerala has increased to 1.8 from 1.6. The State has also reported a decline in the sex ratio of children born in the past five years. There were 1,047 females per 1,000 males in 2015-16 that has now declined to 951 per 1,000 males.

India is still poised to be the most populous country in the world, with the current projection by the United Nations population division forecasting that India's population will peak at 1.6 billion to 1.8 billion from 2040 to 2050.

A Government report last year projected that India would overtake China as the world's most populous country around 2031 — almost a decade later than the United Nations projection of 2022.

Snippets

❖ Indian Society

Q- "Racial characteristics" ought to be accounted for in determining anaemia levels in India. Comment in what context?

- Concerned at the rise in cases of anaemia in India across the spectrum of its population, as revealed by the National Family Health Survey-5 (NFHS-5), the Centre plans to change the mode of testing for it, along with initiating discussions with the World Health Organization (WHO) on whether "racial characteristics" ought to be accounted for in determining anaemia levels in India.
- The survey, found that anaemia in children had increased from 58.6% in the NFHS-4 to 67% in the NFHS-5. The NFHS-4 was conducted in 2015-16 and NFHS-5 in 2019-21.

- Anaemia in pregnant women increased to 52.2% from 50.4%, and the percentage of women (15-49 years) who were anaemic also increased from 53% to 57%. The percentage of men aged 15-49 who were anaemic also rose from 22.7% to 25%.

Key findings of National Family Health Survey-5

Infant and child mortality rates	Maternal and child health	Anaemia among children and adults
(per 1,000 live births)		
Neonatal mortality rate	Mothers who had an antenatal check-up in the first trimester	Children aged 6 to 59 months who are anaemic
15.8 (18.5 in NFHS-4)	71% (65.9% in NFHS-4)	65.5% (60.9% in NFHS-4)
Infant mortality rate	Mothers who consumed iron folic acid for 100 days or more when they were pregnant	Non-pregnant women aged 15 to 49 years who are anaemic:
25.4 (26.9 in NFHS-4)	44.7% (45.2% in NFHS-4)	47.8% (44.8% in NFHS-4)
Under-five mortality rate	Mothers who consumed iron-folic acid for 180 days or more when they were pregnant	All women aged 15 to 49 who are anaemic
29.5 (31.5 in NFHS-4)	26.7% (32.6% in NFHS-4)	47.8% (44.8% in NFHS-4)
		Men aged 15 to 49 who are anaemic
		19.6% (18.3% in NFHS-4)

- The Centre has an ongoing programme called **Anaemia Mukh Bharat** (Anaemia-free India) to reduce the proportion of anaemia among children to 40%, pregnant women to 32% and lactating women to 40% by 2022. The current NFHS shows a lack of progress towards these goals.
- Anaemia is commonly characterised by low levels of iron in the body. Anaemia is also believed to result from a lack of nutrition and inadequate intake of fresh fruits and vegetables as well as a deficiency of vitamin B-12.
- In the forthcoming NFHS that will begin in 2022 end, we will employ the venous blood extraction method and analyse the results. While the governments focus will be on improving nutrition and achieving WHO standards, we will also have to see if other factors determine anaemia levels.

GS 3

❖ Economic Development

Q- Bringing in three rate GST structure is a just move. Explain?

BACKGROUND = The Government can rationalise the GST rate structure without losing revenues by rejigging the four major rates of 5%, 12%, 18% and 28% with a three-rate framework of 8%, 15% and 30%, as per a National Institute of Public Finance and Policy (NIPFP) study.

The findings of the NIPFP, an autonomous think tank backed by the Finance Ministry, assume significance as the GST Council has tasked a Group of Ministers, headed by Karnataka CM **Basavaraj S. Bommai**, to propose a rationalisation of tax rates and a possible merger of different tax slabs by December to shore up revenues.

Rejigging rates | The current GST regime with four key tax slabs can be smoothly replaced by a three-rate structure without the exchequer losing revenues, says study

CURRENT GST RATE STRUCTURE	POSSIBLE REVENUE-NEUTRAL RATES
5%	8%
12%	15% (merging the 12% and 18% slabs)
18%	
28% (for demerit goods)	30%
Total rates - 8	Total rates - 7 (assumes no changes in special rates)

How the proposed changes are made -

- Multiple rate changes since the introduction of the GST regime in July 2017 have brought the effective GST rate to 11.6% from the original revenue neutral rate of 15.5%
- Merging the 12% and 18% GST rates into any tax rate lower than 18% may result in revenue loss.
- The nature of rate changes has also meant that over 40% of taxable turnover value now falls in the 18% tax slab, thus any move to dovetail that slab with a lower rate will trigger losses to the tax kitty that need to be offset by marginal hikes in other remaining major rates — 5% and 28%.
- If the revenue loss from merging the 12% and 18% slabs were to be met by just hiking the rate on demerit or sin goods, the highest GST rate would have to be raised to almost 38%. The lowest standard rate will have to be raised from 5% to about 9%.

Rates that remain unchanged -

Currently, the GST regime levies eight different rates, including zero for essential goods and special rates of 0.25% on diamonds, precious stones and 3% on gems and jewellery. The NIPFP paper assumes these rates remain unchanged after noting that raising rates on 'high-value low volume goods' like precious stones and jewellery 'may encourage unaccounted (undisclosed) transactions and therefore revenue leakages'.

Restructuring GST rates is a timely idea to improve revenues, as it was important to sequence the transition to the new rate structure so as to minimise the costs associated with tax compliance, administration and economic distortions.

If the GST rate structure prevailing at its onset in July 2017 was restored last year, additional GST revenues of nearly ₹1.25 lakh crore could have accrued in 2020-21, estimates the NIPFP paper.



Q-The Indian Army's Project-75I's purpose is for the procurement of?

- a. Submarine
- b. Light Weight Helicopters
- c. Rifles
- d. Indigenous Rocket



Q- Before the 19th century, the East India Company (EIC) had to pay Indian merchants in which of the following modes for its purchased goods in India?

- a. Crude oil and petroleum products
- b. Gold and silver
- c. Capital machineries
- d. Sugar, tea, silk and porcelain

Answer: b

EXPLANATION - Before the 19th century, the East India Company had purchased goods in India by importing gold and silver from Britain. It was so because Britain lacked products that can be easily sold in India in return for purchased goods. However, after receiving the Diwani rights to collect the revenue in Bengal, Britishers could easily finance the purchase of goods for export. Hence, option (b) is correct.

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