



Current Affairs of the Day

GS Paper III

- Incentives for the solar energy sector
- 'China is capable of launching cyberattacks'
- U.K. vaccine panel issues caution on Oxford shot
- RBI extends fresh support of ₹50,000 cr. to NABARD, others



Incentives for the solar energy sector

The Union Cabinet on Wednesday approved two production-linked incentive schemes for white goods (air-conditioners and LED lights) and high-efficiency solar photovoltaic modules.

White Goods:

1. The Cabinet took another step towards the vision of “Atmanirbhar Bharat” (self-reliant India) with the approval for the ₹6,238-crore PLI scheme for air-conditioners and LEDs, a government statement said.
2. The prime objective of the PLI scheme is to make manufacturing in India globally competitive by removing sectoral disabilities, creating economies of scale and ensuring efficiencies. It is designed to create a complete component ecosystem in India and make India an integral part of the global supply chains.
3. The scheme would extend an incentive of 4% to 6% on incremental sales of goods made in India for five years. The statement said the scheme was estimated to lead to an incremental investment of ₹7,920 crores over five years and lead to production worth ₹1.68 lakh crore, as well as lead to 4 lakh jobs.

Solar PV Modules:

1. The Cabinet also approved a proposal of the Ministry of New and Renewable Energy for a PLI scheme for high-efficiency solar PV modules with an outlay of ₹4,500 crores.
2. Solar capacity addition presently depends largely upon imported solar PV cells and modules as the domestic manufacturing industry has limited operational capacities of solar PV cells and modules.
3. The National Programme on High-Efficiency Solar PV Modules will reduce import dependence in a strategic sector like electricity. It will also support the Atmanirbhar Bharat initiative.
4. The scheme was expected to lead to 10,000 MW of additional capacity of solar PV plants and investment of around ₹17,200 crores in solar PV manufacturing projects, it said. The scheme would lead to direct employment of 30,000 people and indirect jobs to 1.2 lakh.



'China is capable of launching cyberattacks'

Accepting that there is a capability differential between India and China, Chief of Defence Staff (CDS) said the biggest differential lies in the cyber field and China is "capable of launching cyberattacks on us and it can disrupt a large number of systems". This differential could be overcome only if resources of the three services were integrated, CDS said.

Cyber defence:

1. What they were trying to do was create a system that would ensure cyber defence adding that they had created a cyber agency within the Armed forces.
2. "We should be able to overcome that cyberattack and continue with our systems through alternate means. While we are trying to create firewalls for cyberattacks, we are quite sure they will be able to break through the firewalls and we will have cyberattacks," he added.

U.K. vaccine panel issues caution on Oxford shot

Britain should not give Oxford/AstraZeneca's COVID-19 vaccine to under the 30s where possible, Britain's Joint Committee on Vaccination and Immunisation (JCVI) said on Wednesday, in the wake of a very rare side effect of blood clots in the brain.

Highlights:

The committee had advised that it was preferable for people aged under 30 with no underlying conditions to be offered an alternative to the AstraZeneca vaccine where available.

Matter of caution

1. He said for younger people, for whom chances of hospitalisation were much lower, the risk/benefit calculation of the Oxford/AstraZeneca shot meant other vaccines were preferable.
2. "We are not advising a stop to any vaccination for any individual in any age group. We are advising a preference for one vaccine over another vaccine for a particular age group, really out of the utmost caution, rather than because we have any serious safety concerns," the committee said.



3. He said people should go ahead and take the second dose of the AstraZeneca shot if they had received the first dose. The benefits of the shot outweighed the risks for the vast majority.

No increased risk

1. Europe's and Britain's medicine regulators have both previously said that there was no increased risk of blood clots in general from the shot developed by Oxford and AstraZeneca.
2. However, both have been investigating small numbers of reports of a brain blood clot, known as cerebral venous sinus thrombosis (CVST), that have occurred in combination with unusually low blood platelet levels after the shot.

RBI extends fresh support of ₹50,000 cr. to NABARD, others

To help mitigate the impact of the pandemic and aid economic revival, the RBI said it would extend fresh support of ₹50,000 crores to the All India Financial Institutions for new lending in FY22.

Agriculture, Housing and MSMEs:

1. Accordingly, NABARD will be provided with a special liquidity facility (SLF) of ₹25,000 crores for one year to support agriculture and allied activities, the rural non-farm sector and non-banking financial companies-microfinance institutions, the RBI said.
2. An SLF of ₹10,000 crores will be extended to the National Housing Bank for one year to support the housing sector.
3. SIDBI will be provided ₹15,000 crores under this facility for up to one year for funding of micro, small and medium enterprises (MSMEs). All three facilities will be available at the prevailing policy repo rate.