



Daily C.A Dated On 19-05-2018

General Studies-1

Zojila Tunnel

Why in News?

Prime Minister Shri Narendra Modi will attend the commencement of work on Zojila Tunnel on the Srinagar-Leh National Highway at an event in Jive-tsal in Leh tomorrow.

He will also lay the foundation stone for Srinagar Ring Road and Jammu Ring Road at separate events at Sher-e-Kashmir International Conference Centre (SKICC), Srinagar and at General Zorawar Singh Auditorium in Jammu the same day.

About the Tunnel:

The 14 km long Zojila tunnel will be India's longest road tunnel and Asia's longest bidirectional tunnel.

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, had approved the construction, operation and maintenance of this 2-lane bi-directional tunnel with Parallel Escape (Egress) tunnel between Baltal and Minamarg on the Srinagar-Leh section of NH-1A at a total cost of Rs 6800 crore earlier this year.

The construction of this tunnel will provide all weather connectivity between Srinagar, Kargil and Leh.

This route remains snow-bound for a large part of the year, and is ravaged by frequent avalanches.

As a result, road connection to places in the Laddakh region stands disrupted for long periods, preventing even essential supplies from reaching people, shutting down businesses, affecting healthcare and education.

Benefits of Tunnel:



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The tunnel will bring relief to the people of this region by providing all weather connectivity.

It will also cut down the time taken to cross the Zojila pass from the present 3.5 hours to just 15 minutes, besides making the drive much safer and convenient.

The construction of the tunnel is expected to bring about all round economic and socio-cultural integration of these regions.

In addition to direct jobs generated during construction, it will also lead to massive indirect and spinoff jobs due to acceleration of economic growth.

The government is committed to development of manpower skilled for tunnelling jobs in Jammu & Kashmir. The project has strategic and socio-economic importance, and will be an instrument for the development of the economically backward districts in Jammu & Kashmir.

Smart tunnel:

The Zojila tunnel has been planned as a smart tunnel.

It will have latest safety features like fully transverse ventilation system, Uninterrupted Power Supply (UPS), Tunnel Emergency Lighting, CCTV Monitoring, Variable Message Signs (VMS), Traffic Logging Equipment, Over Height Vehicle Detection, Tunnel Radio System, etc.

It will have pedestrian cross passages at every 250 meter and motorable cross passages and lay-bys at every 750 meter. It will have emergency telephones and fire-fighting cabinets at every 125 meter.

General Studies-2

Venture Capital Symposium 2018

NITI Aayog, in association with Vision India Foundation, is organising the Venture Capital Symposium 2018 to deepen the economic relationships between France and India.



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Following the visit of French President Emmanuel Macron, 20 of the biggest French venture capital and private equity funds are coming to India to explore investment opportunities.

About the Symposium:

The Venture Capital Symposium 2018 is a three day event where the French investors will be interacting with 100 early to mid-stage Indian start-ups.

This event was attended by various investors from France including Safran Ventures, Eren Group, Luxury Tech, Fahsion Capital, Educlever, Olymp Capital, Affectio Familiae, Brands and beyond, Galileo Partners, Winevestworld, TNP, Claranova among others.

Four investor groups - Eren Group, Claranova, Olymp Capital and TNP - made announcements of setting up offices in India and commitments to invest in various sectors such as energy, aerospace, blockchain and Internet of Things.

The event facilitates interactions between French investors, Indian investors, Indian start-ups and critical government functionaries.

The French investors will explore the investment landscape as well as the socio-cultural richness of India.

The Venture Capital Symposium 2018 aims to support the Start-up India programme that was launched by the Hon'ble Prime Minister of India.

Green Good Deeds to be in the official agenda of BRICS Ministerial on Environment in Brazil and Russia

Green Good Deeds, the societal movement launched by Environment, Forest & Climate Change Minister Dr Harsh Vardhan to protect environment and promote good living has found acceptance by the global community.



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Dr Harsh Vardan at the ongoing 4th BRICS Environment Ministerial in Durban, South Africa had urged the BRICS nations to jointly help in development of a social movement to fight for the protection and conservation of environment.

There was wide acceptance to the suggestion and UN Environment Programme representative at the conclave Jorge Laguna Celis, acting Deputy Executive Director lauded the initiative.

The minister had launched a nationwide social movement to protect the environment and promote healthy living.

The Ministry of Environment, Forest & Climate Change had drawn up a list of over 500 Green Good Deeds and asked people to alter their behaviour to Green Good Behaviour to fulfil their Green Social Responsibility.

These small positive actions to be performed by individuals or organisations to strengthen the cause of environmental protection, were put on a mobile application named "Dr Harsh Vardhan App".

The minister had formally launched the nation-wide campaign in January 2018. He enlisted the cooperation of thousands of people – students, teachers, voluntary organisations, Residents Welfare Associations, professionals to adopt these deeds.

General Studies-3

SE becomes India's first exchange to be recognized as a DOSM by the US SEC

Asia's first stock exchange, the Bombay Stock Exchange (BSE) has become the first stock exchange in India to have received recognition as a 'Designated Offshore Securities Market' (DOSM) from the United States Securities and Exchange Commission (SEC).

Benefits:

The DOSM status allows the sale of securities to U.S. investors through the trading venue of BSE without registration of such securities with the US SEC and thus eases the trades by US investors in India.



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Background:

Prior to this recognition, investors who wished to sell such securities (i.e., equity or debt securities issued by BSE listed companies in a private placement under the U.S. securities laws) had to take certain measures to ascertain the location of the purchaser prior to re-selling.

The availability of a liquid resale market is expected to:

- Make exempt offerings by BSE-listed companies more attractive to U.S. investors.
- Enhance the attractiveness of Indian Depository Receipts (IDRs) amongst US investors.

Gravity Recovery and Climate Experiment (GRACE) spacecraft mission

India is among the hotspots where overuse of water resources has caused a sharp decline in the availability of freshwater, according to a first-of-its-kind study using an array of NASA satellite observations of the earth.

Scientists led by NASA's Goddard Space Flight Center in the U.S. used data on human activities to map locations where the availability of freshwater is rapidly changing.

Observations:

Areas in northern and eastern India, West Asia, California and Australia are among the hotspots where overuse of water resources has caused a serious decline in the availability of freshwater, the study said.



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In northern India, groundwater extraction for irrigation of wheat and rice crops has led to depletion, despite rainfall being normal throughout the period studied, the report said.

The fact that extractions already exceed recharge during normal precipitation does not bode well for the availability of groundwater during future droughts, the researchers said.

About GRACE:

The team used 14 years of observations from the Gravity Recovery and Climate Experiment (GRACE) spacecraft mission, a joint project of NASA and the German Aerospace Center, to track global trends in freshwater in 34 regions around the world.

The GRACE mission was selected as the second mission under the NASA Earth System Science Pathfinder (ESSP) Program in May 1997. Launched in March of 2002, the GRACE mission mapped variations in Earth's gravity field. Designed for a nominal mission lifetime of five years, GRACE operated in an extended mission phase till 2017.

GRACE consists of two identical spacecraft that fly about 220 kilometers (137 miles) apart in a polar orbit 500 kilometers (310 miles) above Earth. GRACE maps Earth's gravity field by making accurate measurements of the distance between the two satellites, using GPS and a microwave ranging system.