03-02-2022

United Nations International Trade Law Commission

Question: Consider the following statements:

1. This framework will be helpful for loan lenders to debt-ridden companies to claim and recover their overseas assets and liabilities as well.
2. The survey referred to the report of the 'Insolvency Law Committee', with some modifications to bring foreign assets under the 'insolvency process', the "United Nations International Trade Law Commission". (UNCITRAL) was recommended.
3. Under the 'Insolvency and Bankruptcy Code (IBC)', no insolvency proceedings in other countries are currently permitted to be automatically recognized" and its current provisions are "creditors, debtors and other It also leads to uncertainty for stakeholders about the consequences of their claims".

Which of the above statement(s) is/are true?

(A) 01 and 02 (B) 02 and 03
(C) 01 and 03 (D) All of the above

Answer – (D) All of the above

Role – The Economic Survey 2021-22 highlights the need for a "Standardised Framework for Cross&Border Insolvency".

Exam Useful Points -

- This framework will be helpful for loan lenders to debt-ridden companies, to claim and recover their overseas assets and liabilities of the companies as well.
- The survey referred to the report of the 'Insolvency Law Committee', with some modifications to bring foreign assets under the 'insolvency process', the United Nations Commission on International Trade Law. (UNCITRAL) was recommended.
- Under the 'Insolvency and Bankruptcy Code (IBC)', no insolvency proceedings are currently permitted to be automatically recognized in other countries" and its current provisions are "creditors, debtors and other stakeholders". also leads to uncertainty about the consequences of its claims for
- The United Nations Commission on International Trade Law (UNCITRAL) provides a legislative framework to deal with issues related to cross-border insolvency or bankruptcy.
- This framework can be adopted by different countries 'with modifications to suit the domestic context of the jurisdiction under which it is enacted'.
- The UNCITRAL Framework has been implemented in 49 countries including Singapore, UK, USA and South Africa.
- The framework provides an opportunity for foreign professionals and creditors to have direct access to domestic courts and enables them to participate in 'domestic insolvency proceedings' and initiate proceedings.

- It allows recognition of 'foreign proceedings' and also, the UNCITRAL framework enables courts to decide accordingly and determine relief.

Operation Sadbhavna

Question: Consider the following statements:

1. Terrorist organizations in the Kashmir region are trying to remove government officials and target public symbols and services. The purpose of these organizations is by this to isolate the local population. Once separated they become easy targets. This can draw more people towards terrorism.
2. The main objective of this operation is to connect the local people with the national mainstream. It works to reduce proxy wars fought by Pakistan in the region.
3. Proxy wars are conflicts fought by terrorist groups on behalf of the government. The Pakistan government gives money and supplies ammunition to terrorist groups to fight such wars in the Kashmir region.

Which of the above statement(s) is/are true?

(A) 01 and 02 (B) 02 and 03
(C) 01 and 03 (D) All of the above

Answer – (D) All of the above

Role - Operation Sadbhavna was launched by the Indian Army in Jammu and Kashmir. Its main objective is to help the people affected by terrorism in the region. This operation is mainly targeted to fulfil the aspirations of the people.

Exam Useful Points -

- Terrorist organizations in the Kashmir region are trying to remove government officials and target public symbols and services. The purpose of these organizations is by this to isolate the local population. Once separated they become easy targets. This can draw more people towards terrorism.
- The main objective of this operation is to connect the local people with the national mainstream. It works to reduce proxy wars fought by Pakistan in the region.
- Proxy wars are conflicts fought by terrorist groups on behalf of the government. The Pakistan government gives money and supplies ammunition to terrorist groups to fight such wars in the Kashmir region.
- This operation mainly focuses on five sectors. They are infrastructure development, education, community development projects, women and youth empowerment, health and sanitation. This operation will neutralize the anti-India propaganda sponsored by Pakistan in Kashmir.
- **Education -** Under this operation till now the Indian Army has established 46 Goodwill Schools. 1900 schools have been renovated. The Indian Army has helped in infrastructure development, renovation and modification. All these schools are

now run under the Jammu and Kashmir State Educational Board. It also includes two boarding schools Pahalgam and Rajouri. They are affiliated to CBSE.

- **Infrastructure Development -** Under this operation, the Indian Army has increased the supply of water. Along with this, road connectivity has also increased.
- **Health care -** Medical centers have been set up in inaccessible areas. More than 283 medical camps were organized since the start of the operation. Mobile medical teams were formed. They are now delivering medical aid to people at their doorsteps.
- **Women and Youth Empowerment -** People were given skill development training. It includes training in weaving, computer operation, candle making, sewing, bag making, basket weaving, fashion designing, gardening.
- **Yatra –** National Integration Tours were organized under this operation. It aims to integrate opinion makers and students from all walks of life.