

25-01-2023

Sovereign Green Bond

Why in Newspapers?

Recently, the Reserve Bank of India said that there will be no restriction on foreign investment in Sovereign Green Bonds issued by the Government of India.

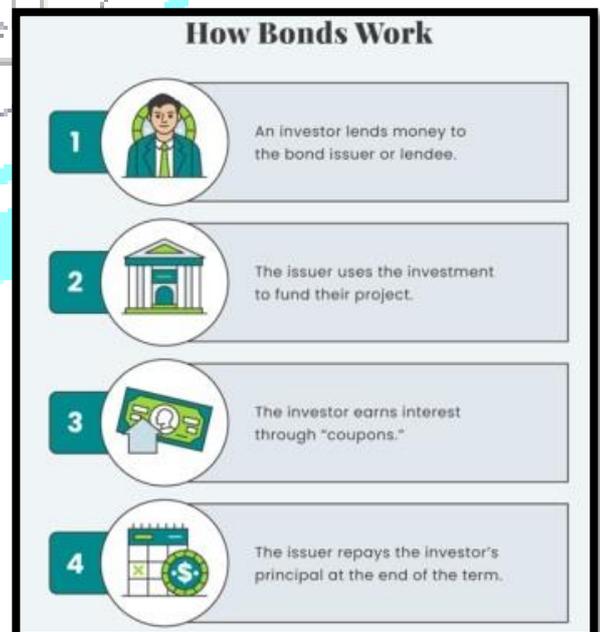
Quick Issue?

- Such securities, as per RBI, would be included as specified securities under the **Fully Accessible Route (FAR)**.
- Fully accessible route **includes securities** in which there is no restriction on **investment by foreign investors**.



Historical Background?

- The Central Government had announced the issuance of **Sovereign Green Bonds** in the **Union Budget 2022-23**.
- RBI will issue **Sovereign Green Bonds** worth **Rs 16,000 crore** in the current financial year, **which will be issued in two instalments of Rs 8,000 crore**.
- The **Green Bonds** will be issued through a **flat price auction**.
- 5%** of the notified amount of the sale will be **reserved for retail investors**.
- These bonds will be considered as an **eligible investment for Statutory Liquidity Ratio (SLR)** purposes.
- These bonds will be **eligible for Repurchase Transactions (Repo)** and these **bonds can be traded in the secondary market**.
- Green bonds are bonds **issued by any sovereign entity, intergovernmental groups or alliances and corporations**, from which the proceeds are used for **environmentally sustainable projects**.
- They are used to **finance green projects**, such as **renewable energy, clean transportation, energy efficiency, climate change adaptation, sustainable water and waste management, pollution prevention and control, and green buildings**.



- The proceeds from Green Bonds **cannot be used for extraction, production and distribution of fossil fuels** or for **nuclear power projects** where the **main energy source is fossil fuel based**.

Other Key Facts?

Importance Of Green Bond

- In the last few years, **Green Bonds have emerged as an important financial instrument** to deal with the **threats of climate change and related challenges**.
- They provide investors with a **near-equal return on their investment** as well as a **means of hedging against the risks of climate change**.
- IFC According to, the increase in green bonds and green finance also indirectly discourages **high carbon emitting projects**.
- According to the **International Finance Corporation (IFC)**, climate change threatens communities and economies, **posing risks to agriculture, food and water supplies**.
- In this situation, **green bonds play an important role in connecting environmental projects** with the capital market and investors and **channelling capital towards sustainable development**.
- **Sovereign Green Bonds** will help the Government of India to raise the required finance from **potential investors for public sector projects aimed at reducing the carbon intensity of the economy**.
- These green bonds will also help achieve the **ambitious targets set by the government**, for example **175 GW of renewable energy capacity by 2022** and **net zero carbon emissions by 2070**.

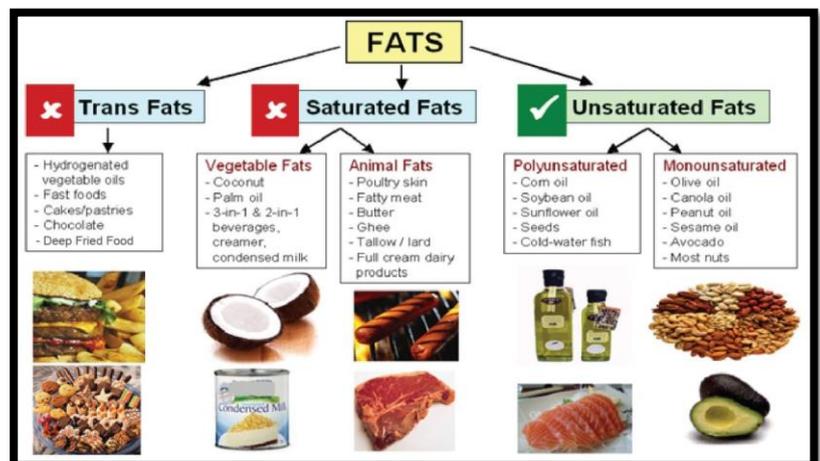
WHO report on global trans fat elimination

Why in Newspapers?

Out of eight billion people in the world, about **five billion people are at risk of heart diseases due to 'trans fats'**. Generally, this fat produced on industrial scale is used in cooking oil, bakery products.

Quick Issue?

- According to the latest report of the **World Health Organization (WHO)**, **trans fat has become a major health problem** in the world. **Egypt, Pakistan, Australia and South Korea** are among the countries most **affected by diseases caused by trans fats**.



Historical Background?

- According to **WHO statistics**, this type of **industrially produced fat causes cardiovascular diseases** and causes premature death of about **half a million people annually**.
- In 2018, **WHO issued an appeal to eliminate industrially produced fatty acids in food from all over the world by 2023**. Then there was **evidence that industrially produced fatty substances killed half a million people a year**.
- According to the report, **43 countries with a combined population of 2.8 billion people** have now **implemented best practice policies** in this context, but about **five billion people in the world are still unprotected from such fatty acids**.
- According to the report, **heart diseases are increasing in South Asian countries** like Pakistan due to **lack of right policies regarding such fatty acids**.
- This fat affects **blood circulation in the arteries of the heart** and is often used in **packaged foods, fried foods, and cooking oils**.
- According to WHO, "**Trans fat is a toxic, deadly chemical that should have no place in food**."
- Releasing the report, **WHO Director-General Tedros Adhanom Ghebreyesus** said, "Now is the time to get rid of it. This substance poses a huge health risk and imposes a huge cost on the health system."
- **Trans fats are used by food manufacturers** because they increase the **shelf life of products and these fatty acids are cheap**.
- **Eat Right Movement**: Launched in the year **2018**, this program is built around two broad pillars namely '**Eat Healthy**' and '**Eat Safe**'.
- **Swachh Bharat Yatra**: A pan India cyclothon was launched as part of the campaign to educate citizens to tackle the issues of food safety, food adulteration and healthy diet.
- **Heart Attack Rewind**: This is a **30-second public service announcement** that was broadcast in **17 languages on social media platforms**.
- The objective of the campaign was to **warn citizens about the health hazards of consuming trans-fats and offer strategies to avoid them through healthier alternatives**.
- The **Food Safety and Standards Authority of India (FSSAI)** has said that from January 2022, all food items should contain less than **2% trans-fats**.
- **WHO issues REPLACE**, a **step-by-step guide** to eliminating industrially produced trans-fatty acids from the **global food supply**
- **REPLACE** provides **six strategic actions** to ensure the rapid, **complete** and sustained elimination of industrially produced **trans-fats from the food supply**.
- **To review (R-Review)** the **dietary sources of industrially produced trans-fats and the required policy changes**.
- **P- Promote the replacement** of industrially produced **trans-fats with healthier fats and oils**.

- **Take legislative or regulatory (L- Legislate) action** to eliminate industrially produced trans-fats.
- **A-Assess the trans-fat content in the food supply and monitor and change trans-fat consumption in the population.**
- **Create awareness about the negative health effects of trans-fats** among policy makers, producers, suppliers and the public.

Supreme Court: Chargesheets are not public documents

Why in Newspapers?

The Supreme Court has ruled that chargesheets are not '**public documents**'. The Court also observed that making these documents freely available in **public violates the provisions of the Code of Criminal Procedure** as it compromises the rights of the accused, **the victim and the investigating agencies.**

Quick Issue?

- A **two-judge bench of Justice MR Shah and Justice CT Ravikumar** cautioned against the **possibility of its 'misuse'.**



Historical Background?

- Charge sheet is defined under **section 173 of CrPC**. It is the **final report prepared by a police officer** or the investigating agencies after completing the **investigation of the case.**
- After preparing the charge sheet, the officer in charge of the station forwards it to a magistrate who is empowered to take notice of the **offenses mentioned in it.** The charge sheet should contain the **names, nature of the information and description of the offences.**
- Whether the accused is **arrested, in custody, or released, whether any action has been taken against him** are all important questions. The answers to which have been given in the charge sheet.
- Charge sheet **should be filed against the accused** within the **prescribed period of 60-90 days**, otherwise the **arrest is illegal** and the accused **becomes entitled to bail.**
- In the case of **K. Veeraswamy v. Union of India** and others (1991), the Supreme Court ruled that the charge sheet is the final report of the police officer under section 173(2) of CrPC.
- A charge sheet is the final report filed at the end of an investigation; an FIR is filed as a '**first information about any incident**' when the police have been informed of a **cognizable offense** (an offense for which someone may be arrested without a warrant). without being arrested, such as rape, murder, kidnapping) are reported.



- An **FIR does not determine the guilt of a person**, but a **charge sheet also contains evidence** and is often used to prove the offenses the accused is charged with during the trial.
- Investigation takes place **after FIR is lodged**. Under **Section 169 of the CrPC**, the police can bring the **case to a magistrate only** if it has **sufficient evidence**, otherwise the accused is released from custody.
- As per **Section 154(3) of CrPC**, if a person is aggrieved by the **refusal of the authorities to register an FIR**, he can send a **complaint to the Superintendent of Police**, who will either investigate the matter himself or refer it to his subordinate.
- A charge sheet is filed by the **police or law-enforcement/investigating agency** only after **sufficient evidence has been collected** against the accused in respect of the offenses mentioned in the FIR, otherwise a **'Cancellation Report' or 'Untraced Report'** is filed due to **lack of evidence can be done**.
- According to the Court, the charge sheet cannot be made publicly available as it is not a **'public document'** under **Sections 74 and 76 of the Evidence Act, 1872**.
- **Section 74:** It defines public documents as documents which are acts of sovereign authority, **official bodies, tribunals and public offices in any part of India**, the Commonwealth or any foreign country, either legislative, judicial or executive, or There are records. It also includes **"private documents kept in any state"** of public records.
- The documents mentioned in this section are **public documents** and **certified copies** thereof **must be supplied by the public authorities having custody of them**.
- **Copy of charge sheet** along with **public documents** cannot be said to be public documents under this section.
- **Section 76:** Any **public officer** having custody of such documents shall furnish a copy on **demand and payment of legal fee, together with a certificate of verification** bearing the seal, name and designation of the officer and date.

Other Key Facts?

Difference between charge sheet and FIR

- The word 'charge sheet' is clearly defined under Section 173 of CRPC, but 'First Information Report' or FIR (First Information Report) is not defined in the Indian Penal Code (IPC) or CRPC. Instead, it is described as 'information in cognizable cases' under police regulations/rules under Section 154 of CRPC.
- While the final report filed at the end of the charge sheet investigation, the FIR ie FIR is recorded on the occasion that the police have been informed about a cognizable offense or crime for which someone has been reported to rape, murder, murder, murder, The kidnapping case can be arrested without warrant.
- Furthermore, FIR does not determine a person's defect, but the charge sheet is complete with evil and is often used to prove crimes imposed on the accused



- As per **section 75** of the **Evidence Act**, all documents other than those listed under section 74 are private documents.
- In the **Youth Bar Association of India vs Union of India case (2016)**, the Supreme Court directed **all police stations in the country to publish copies of FIRs online** within **24 hours of registration of FIRs**, except in cases where the offense is sensitive.
- Under this judgment **only FIR was covered and charge sheet was not included.**

