

**DAILY
CURRENT
AFFAIRS
ANALYSIS**



LAKSHYA ACADEMY®

01 JULY 2023

1 – Finfluencers:

GS II

Social Issues

- **Context:**

- A front-page advertisement in a business daily that featured a financial influencer (or finfluencer) and the IT Ministry's logo next to it recently drew a lot of negative attention online.

- **Influencers include:**

- Influencers are people who share their own experiences and advice on finances and stock investing on public social media platforms.
- They offer information and advice to the typical investor on a range of financial topics, including as stock market trading, personal finance, and mutual funds.
- Their DVDs provide tips on creating a budget, making investments, buying real estate, utilising cryptocurrency, and keeping an eye on market movements.

- **Concerns:**

- They recommend "stock" on various social media platforms even though they are not licenced financial advisors.
- Whether these thought leaders have the education or experience necessary to offer such financial advice is unknown.
- Furthermore, it is unknown if there are any cash exchanges between them and the group they are sponsoring.
- Con artists utilise this technique to manipulate stock prices.
- Exist any guidelines or rules?
- The Advertising Standards Council of India (ASCI) has established new guidelines for social media influencers and other advertisers regarding the publication of ads for virtual digital assets (VDA).
- The requirements state that a disclaimer must be included in any promotion for VDA exchanges, VDA products, or featuring VDAs.
- The disclaimer should state that "Crypto products and NFTs are unregulated and can be highly risky." Legal recourse for losses stemming from such transactions might not be available.
- The ASCI also released its semi-annual report on complaints, which includes a list of social media influencers who disobeyed its advertising guidelines.

- **About ASCI:**

- The Advertising Standards Council of India (ASCI) has released new guidelines on the publication of advertisements for virtual digital assets (VDA), such as cryptocurrencies and non-fungible tokens (NFTs), for use by social media influencers and other advertisers.
- Any advertisements for VDA goods, VDA exchanges, or displaying VDAs shall contain a disclaimer to the effect of "Crypto products and NFTs are unregulated and may be highly risky." Legal recourse for losses stemming from such transactions might not be available.
- The Advertising Standards Council of India (ASCI), which was founded in 1985, is committed to promoting self-regulation in advertising and ensuring the protection of consumer interests.

- **The founding of ASCI has the support of all four industries involved to advertising:**

- Advertisers.
- media (including newspapers and broadcasters), advertising firms.
- Public relations firms and market research companies are a few more.
- It is an independent self-policing organisation for the Indian advertising industry.
- ASCI is recognised as a non-profit organisation under Section 25 of the Company Act.

Source → The Hindu

2 - Meira Paibis:

GS II

Social Issues

- **Context:**

- Meira Paibis, a Manipur activist, was accused of obstructing traffic and interfering with the work of security forces by the Indian Army's Spear Corps.

- **In relation to Meira Paibis:**

- The Meira Paibis, also referred to as "women torch bearers," are well-known for parading through the streets while carrying flaming torches.
- Meitei women from various walks of life make up the Meira Paibis, commonly known as the Imas or Mothers of Manipur.
- A loosely organised group, the Meira Paibis is often headed by powerful female figures.
- They don't have a rigid structure, hierarchy, or overt political leanings.
- The Meira Paibi was founded in 1977.
- One of the largest grassroots organisations in the world, it has expanded from focusing only on stopping drug and alcohol abuse to include working to protect human rights and promote society as a whole.

Source → The Hindu

3 - Sarkara Devi temple:

GS I

Indian Culture

• Context:

- A petition has been submitted to the Kerala High Court in protest of the alleged "mass drills and weapon training activities being conducted by RSS members" at the Sree Sarkara Devi shrine in Chirayinkeezhu, Thiruvananthapuram.

• In relation to the temple:

- The Sarkaradevi Temple is located near Chirayinkeezhu town in Thiruvananthapuram, Kerala.
- Its main goddess is Bhadrakali (Goddess Durga).
- The Travancore emperor Anizham Thirunal Marthanda Varma established the famous Kaliyoot festival in 1748, which is largely to blame for the Sarkaradevi Temple's ascension to historical prominence.
- The biggest event held at the temple is the Kaliyoot festival.
- The goal of the occasion is to offer the first harvest to the Goddess.
- The rituals and ceremonies of the event might go on for up to nine days.
- Additionally, it tells the story of Kali's origin and her battle with the demonic Darika, who represents both good and evil, on stage.

Source → *The Hindu*

4 - Assam delimitation draft:

GS III

Internal Security

- **Context:**
- The borders of certain of the state's Lok Sabha and Assembly seats were altered in a recent drafted delimitation paper for Assam that was published by the Election Commission (EC).
- **In relation to delineation:**
- Redrawing Lok Sabha and Assembly seat boundaries to account for population shifts is a procedure known as delimitation.
- By guaranteeing equal representation for equal demographic groupings, delimitation aims to ensure that no political party has an advantage.
- Constitutionally required delimitation is done based on past Census data, in this case from 2001.
- **About the delineation of Assam:**
- The delimitation process was finished in the rest of the country in 2008, but it was delayed in Assam and a few other Northeastern states because of ongoing security concerns at the time.
- In 2020, the Law Ministry formally notified Assam that the exercise will be resumed.
- The EC announced that the exercise would start in 2022.
- **The plan's features are as follows:**
- The EC has proposed altering the geographic boundaries and increasing the number of reserved seats for Scheduled Tribes (ST) and Scheduled Castes (SC), even though there would still be the same number of seats (126 Assembly and 14 Lok Sabha).
- **There were more reserved seats:**
- 16 ST assembly seats have been increased to 19, and there are now 9 SC assembly seats.
- **Terminology change**
- The Kaliabor Lok Sabha constituency's new name has been decided upon: Kaziranga.

- **Who is responsible for delineation?**

- Delimitation is carried out by an impartial Delimitation Commission, which was appointed by the Government of India in accordance with the Delimitation Commission Act.
- The Delimitation Commission, which works with the Indian Election Commission, is appointed by the Indian President.
- It is made up of a former Supreme Court judge, the Chief Election Commissioner of India, and the Chief Election Commissioner of each State.
- The Delimitation Commission must function without interference from the executive branch.
- The Commission's findings must be final under the Constitution and cannot be appealed because doing so would indefinitely postpone an election.

- **What actions are required?**

- After each Census, Parliament is obligated by Article 82 to approve a Delimitation Act.
- After the Act takes force, the Union government establishes the Delimitation Commission.
- The Commission is entrusted with selecting the number and location of constituencies to ensure that, as much as is practical, the population of each seat is equal.
- The Commission is also required to choose which seats will be reserved for Scheduled Castes and Scheduled Tribes.
- The Commission also holds open meetings.
- Following consultation with the public, it considers complaints and suggestions and modifies the drafted proposal as necessary.
- On the day the President specifies, the final order is published in both the Indian and pertinent State Gazettes and goes into effect.

- **As already stated:**

- In the history of the Indian republic, delimitation commissions were constituted four times: in 1952, 1963, 1973, and 2002.
- Following the 1981, 1991, and 2001 Censuses, the distinction was gone.
- The 2002 Act did not change the total number of Lok Sabha seats or their distribution among the states.
- Due to security concerns, a few other states were also left out of the experiment, including Assam, Arunachal Pradesh, Nagaland, and Manipur.
- On March 6, 2020, the federal government reinstated the Delimitation Commission for these four states and the union territory of Jammu & Kashmir.

5 - Indian Ocean Dipole:

GS I

Indian Geography

- **Context:**

- Since the El Nino phenomenon is almost certain to damage the Indian monsoon this year, high hopes are put on the development of a favourable Indian Ocean Dipole (IOD) and its capacity to offset the El Nino influence.

- **About IOD:**

- The ocean-atmosphere interaction known as the IOD and El Nino oscillations in the Pacific and Indian oceans are strikingly similar.
- Because it is a much weaker system than El Nino, it has significantly fewer effects.
- It is true that a positive IOD has the potential to partially offset the effects of El Nino in neighbouring regions, and it has at least once (in 1997) done so brilliantly.
- The Indian Ocean Dipole is not now in operation.
- IOD is sometimes referred to as the Indian Nino.
- In the relatively smaller area of the Indian Ocean, similar phenomena can be seen between the African shoreline near Somalia in the west and the beaches of Indonesia and Malaysia in the east.
- One side of the sea warms up more quickly than the other along the equator.
- When the western Indian Ocean, around the coast of Somalia, begins to warm up more than the eastern Indian Ocean, IOD is beneficial.
- It is harmful when the western Indian Ocean is cooler.

- **The Indian Nino:**

- It is frequently cooler on the eastern side of the Pacific Ocean, near the northwestern coast of South America, than on the western side, near the islands of the Philippines and Indonesia.
- The reason for this is that the predominant wind systems, which run from east to west, are what are sweeping the warmer surface waters towards the Indonesian shore.
- The somewhat cooler waters rising from below replace the displaced water.
- El Nino events are brought on by weakened wind systems that cause less displacement of warmer oceans.
- The eastern Pacific is hence becoming warmer than usual.

- El Nino has the result of lowering India's monsoon rainfall.
- **IOD results:**
- A favourable IOD reduces rainfall over Indonesia, southeast Asia, and Australia while increasing it throughout the Indian subcontinent and along the African coast.
- The results are the opposite when there is a negative IOD event.
- IOD effects are far less damaging than ENSO (El Nino Southern Oscillation) events.

Source → The Hindu



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