

An aerial photograph of a winding asphalt road that curves through a dense, lush green forest. Several cars are visible on the road, including a white car, a blue car, and a white van. The road has white dashed lines for lane markings. The overall scene is vibrant and scenic.

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DAILY NEWS DECODE

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SEPTEMERANTHUS



- The genus *Septemeranthus* grows on the plant species *Horsfieldia glabra* (Blume) Warb.
- The parasitic flowering plants have a modified root structure spread on the stem of the tree and are anchored inside the bark of the host tree.
- The plant was found on the periphery of the tropical forest in one of the biodiversity hotspots referred to as the Nicobar group of islands separated from the Andaman group of Islands by a wide gap of 160 km with heavy tidal flows.
- The genus *Septemeranthus* has a distinct vegetative morphology, inflorescence architecture and floral characters.

- The leaves of the plant are heart-shaped with a very long tip and the ovary, fruit and seeds are 'urceolate' (earthen pot-shaped). The flowers have five persistent bracts having conspicuous margins.
- The name *Septemeranthus* is derived from the Latin word 'septem' meaning 'seven', referring to the arrangement of flowers. The genus belongs to the family Loranthaceae, a hemi-parasite under the sandalwood order Santalales and is of widespread importance.
- Plants which are hemi-parasites are partially dependent on their host plants for nutrition. For instance, the newly discovered plant that derives nutrients from its hosts has green leaves capable of photosynthesis.

SONGS OF FROG SPECIES



- Frogs have different types of call to suit different occasions, a new study finds.
- It was known that birds sing different songs depending on context, yet this kind of behaviour has not been documented among the so-called simpler animals, the anurans (frogs and toads).
- This study, conducted by researchers from Indian Institute of Science (IISc), Bengaluru, and Indian Institute of Science Education and Research (IISER), Pune, has been published in the journal *Animal Behaviour*.
- The group studied two species of frog – Humayun's Night Frog (*Nyctibatrachus humayuni*) and Amboli Bush Frog (*Pseudophilautus amboli*). Both species of anurans are endemic to the Western Ghats.

- While *N. humayuni* produces calls with two notes (ascending and descending), *P. amboli* produces calls with six-note types.
- This is the first study to examine “sequences” of vocalisations in frogs.

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BAD BANK



- A key proposal announced in 2021 Budget, a bad bank to deal with stressed assets in the loss-laden banking system, has received all regulatory approvals.

What is the structure of the bad bank?

- NARCL will acquire and aggregate the identified NPA accounts from banks, while IDRCL, under an exclusive arrangement, will handle the debt resolution process, State Bank of India Chairman Dinesh Khara said.
- Padmakumar Nair, a Chief General Manager from SBI's Stressed Assets vertical, will manage NARCL, while Manish Makharia, Head of Alternate Investment Fund, SBI Funds Management Pvt Ltd, will head IDRCL.
- Subrata Biswas, the nominee director on the Board of NARCL, will be the interim Chairman, and Diwakar Gupta will continue as the Chairman of IDRCL.

- **Majority-owned by state-owned banks, the NARCL will be assisted by the India Debt Resolution Company Ltd (IDRCL), in turn majority-owned by private banks, in resolution process in the form of a Principal-Agent basis.**

How will the bad bank work?

- **NARCL and IDRCL will have an exclusive arrangement that will be as per the scope defined in the 'Debt Management Agreement' to be executed between these two entities.**
- **This arrangement will be on a 'Principal-Agent' basis and final approvals and ownership for the resolution shall lie with NARCL as the Principal.**

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INDIA-ASEAN DIGITAL WORK PLAN 2022



- The 2nd ASEAN Digital Ministers (ADGMIN) meeting with India was held on a virtual platform.
- The ADGMIN is an annual meeting of Telecom Ministers of 10 ASEAN (Association of South-East Asian Nations) countries - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam and dialogue partner countries - Australia, Canada, China, EU, India, Japan, Republic of Korea, New Zealand, Russia, UK and US.
- The meeting discussed and deliberated various matters relevant to strengthening regional digital cooperation in the spirit of digital inclusion and integration.
- The Ministers meeting approved the India-ASEAN Digital Work Plan 2022.

- **The workplan includes system for combating the use of stolen and counterfeit mobile handsets, WiFi Access network interface for nationwide public internet, the capacity building and knowledge sharing in emerging areas in the field of Information and Communication Technologies such as Internet of Things (IoT), 5G, Advanced Satellite etc.**

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REVERSE REPO NORMALISATION



- In a recent report, State Bank of India, which is the largest public sector bank in the country, has stated: "...we believe the stage is set for a reverse repo normalisation."
- The reverse repo is the interest rate that the RBI pays to the commercial banks when they park their excess "liquidity" (money) with the RBI. The reverse repo, thus, is the exact opposite of the repo rate.
- Under normal circumstances, that is when the economy is growing at a healthy pace, the repo rate becomes the benchmark interest rate in the economy.
- But imagine a scenario where the RBI pumps more and more liquidity into the market but there are no takers of fresh loans.

- In such a scenario, Banks are more interested in parking their excess liquidity with the RBI. And that is how the reverse repo becomes the actual benchmark interest rate in the economy.

What does reverse repo normalisation mean?

- It means the reverse repo rates will go up.
- Over the past few months, in the face of rising inflation, several central banks across the world have either increased interest rates or signaled that they would do so soon.
- In India, too, it is expected that the RBI will raise the repo rate. But before that, it is expected that the RBI will raise the reverse repo rate and reduce the gap between the two rates.