

## DAILY NEWS MONITOR: 8 NOVEMBER 2021

### **1. India signs up to COP26 action agenda on sustainable agriculture**

**Source: The Economic Times ([Link](#))**

India is among 27 countries to sign up to a sustainable agriculture action agenda at the conclusion of the first week of the COP26 climate summit in Glasgow, laying out new commitments to make farming more sustainable and less polluting. The 'Sustainable Agriculture Policy Action Agenda for the Transition to Sustainable Agriculture and Global Action Agenda for Innovation in Agriculture' was among the highlight action pledges to be clinched by the participating countries at the 26<sup>th</sup> Conference of Parties (COP26) of the United Nations Framework Convention on Climate Change (UNFCCC) on Saturday.

### **2. Government likely to take 'middle path' on crypto bill: Report**

**Source: Money Control ([Link](#))**

The government is likely to take a "middle path" on cryptocurrencies as it finalises a digital assets bill that may be tabled in the upcoming winter session of Parliament, The Economic Times has reported about the keenly watched piece of legislation as cryptocurrency gains popularity among young Indians. "A balance has to be found," the report cites a person as saying, adding that a final call on the details of the proposed law would be taken shortly. "A middle path that balances the concerns of all stakeholders is more likely." The person added that the bill would take into account the technological developments in the digital asset space, which the earlier draft lacked. A high-level inter-ministerial committee constituted by the finance ministry has examined the policy and legal frameworks and recommended the introduction of CBDC as a digital form of fiat money in the country.

### **3. US backs India-UK led solar Green Grids Initiative at COP26**

**Source: The Hindu Business Line ([Link](#))**

The US has partnered with the UK and India-led Green Grids Initiative of a global energy grid launched by Prime Minister Narendra Modi at the COP26 climate summit in Glasgow. At a meeting of the Steering Committee of the Green Grids Initiative – 'One Sun One World One Grid' (GGI-OSOWOG) earlier this week, US Secretary of Energy Jennifer Granholm said that the US is excited to be back in the climate conversation and to partner with the new initiative. "All the energy humanity uses in a year is equal to the energy that reaches the earth from the sun in a single hour," said Granholm. "The GGI-OSOWOG is focusing on the two most important pieces of the puzzle. We at the US Department of Energy are happy to be a partner with GGI-OSOWOG," she said. The International Solar Alliance (ISA) under India's

presidency and the UK's COP26 Presidency had launched GGI-OSOWOG during the World Leaders' Summit of COP26 on Tuesday.

#### **4. Finmin to start process for appointment of MD, DMDs of Rs 20K-cr NaBFID**

**Source: Business Standard ([Link](#))**

The finance ministry will soon start the process for the appointment of managing director (MD) and deputy managing directors (DMDs) of the newly set up Rs 20,000 crore development finance institution NaBFID, to catalyse investment in the fund-starved infrastructure sector. Last month, the government appointed veteran banker K V Kamath as the chairperson of the National Bank for Financing Infrastructure and Development (NaBFID) for three years. According to sources, the finance ministry will soon intimate the Banks Board Bureau (BBB) about the appointment of MD and DMDs of NaBFID. The Bureau will issue advertisements and undertake a selection process, sources said. The BBB is the headhunter for state-owned banks and financial institutions. The MD, DMDs and whole-time directors would not hold office after attaining the age of 65 years and 62 years respectively. As per the National Bank for Financing Infrastructure and Development (NaBFID) Act 2021, the institution would have one MD and not more than three DMDs. The government has committed Rs 5,000 crore grant over and above Rs 20,000 crore equity capital.