

**2 MARCH 2019****PHASE 2 OF FAME SCHEME:****Why in News?**

- The Union cabinet recently approved the implementation of scheme titled 'Faster Adoption and Manufacturing of Electric Vehicles in India Phase II (FAME India Phase II)' for promotion of Electric Mobility in the country.
- The scheme with total outlay of Rs 10000 Crores over the period of three years will be implemented with effect from 1st April 2019.
- The scheme is implemented by Ministry of Heavy Industries & Public Enterprises

**About the scheme:**

- The main objective of the scheme is to encourage Faster adoption of Electric and hybrid vehicle by way of offering upfront Incentive on purchase of Electric vehicles and also by way of establishing a necessary charging Infrastructure for electric vehicles.
- Through the scheme, it is planned to support 10 Lakhs e-2W, 5 Lakhs e-3W, 55000 4Ws and 7000 Buses.
- To encourage advance technologies, the benefits of incentives, will be extended to only those vehicles which are fitted with advance battery like a Lithium Ion battery and other new technology batteries.
- The scheme proposes for establishment of charging infrastructure, whereby about 2700 charging stations will be established in metros, other million plus cities, smart cities and cities of Hilly states across the country
- Establishment of Charging stations are also proposed on major highways connecting major city clusters.
- On such highways, charging stations will be established on both sides of the road at an interval of about 25 km each.

**EASE REFORM INDEX****Why in News?**

As per the EASE Index report, Punjab National Bank has ranked first among the public sector banks in implementing reform agenda.

**About EASE Index:**

- EASE index is compiled by the Indian Banking Association (IBA) and other private partners..
- It measures the performance of each PSB on 140 objective metrics such as responsible banking, financial inclusion etc.
- The report shows that the Punjab National Bank, Bank of Baroda, State Bank of India and Oriental Bank of Commerce are the best performing banks.
- All of them showed success in recovering their bad loans thanks to the introduction of the Insolvency and Bankruptcy Code (IBC) in streamlining the resolution process.

**Note****SPV FOR DISINVESTMENT OF AIR INDIA****Why in News?**

The Union Cabinet on Thursday gave its “ex-post facto approval” for the creation of a special purpose vehicle (SPV) for the disinvestment of Air India and its subsidiaries

### About disinvestments of Air India:

- The government has been working on ways to revive the fortunes of Air India, which is estimated to have a debt burden of Rs 55,000 crore.
- An SPV named Air India Asset Holding Ltd (AIAHL) was set up on January 22 last year as part of financial restructuring of the debt-laden national carrier.
- The board of directors of the SPV includes Director Finance as well as the chairman and managing director of Air India along with joint secretaries of Department of Investment and Public Asset Management.

### DIPAM:

- The Department of Disinvestments came into existence in May 2004
- It was renamed as Department of Investment and Public Asset Management or ‘DIPAM’, in 2016.
- It is responsible for systematic policy approach to disinvestment and privatisation of Public Sector Units (PSUs).
- It functions under the Union Finance Ministry.

## PRADHAN MANTRI M JI-VAN Yojana

### Why in News?

The Cabinet Committee on Economic Affairs, the “PradhanMantri JI-VAN Yojana”

### About PradhanMantri JI-Van Yojana:

- It will provide financial support to Integrated Bioethanol Projects using lignocellulosic biomass and other renewable feedstock.
- Under this Yojana, 12 Commercial Scale and 10 demonstration scale Second Generation (2G) ethanol Projects will be provided a Viability Gap Funding (VGF) support in two phases.
- The scheme focuses to incentivize 2G Ethanol sector and support this nascent industry by creating a suitable ecosystem for setting up commercial projects and increasing Research & Development in this area.
- The ethanol produced by the scheme beneficiaries will be mandatorily supplied to Oil Marketing Companies (OMCs) to further enhance the blending percentage under EBP Programme.

### Note

### Ethanol Blended Petrol Programme:

- Government of India launched Ethanol Blended Petrol (EBP) programme in 2003 for undertaking blending of ethanol in Petrol to address environmental concerns due to fossil fuel burning, provide remuneration to farmers, subsidize crude imports and achieve forex savings.
- Presently, EBP is being run in 21 States and 4 UTs of the country.
- Under EBP programme, OMCs are to blend upto 10% of ethanol in Petrol.
- The present policy allows procurement of ethanol produced from molasses and non-food feed stock like celluloses and lignocelluloses material including



petrochemical route.

### PRELIMS TIT BITS:

#### MAKRAN CUP BOXING

- National champion Deepak Singh (49kg) was the lone Indian boxer to notch up a gold, while five others claimed silver medals in the Makran Cup in Chabahar, Iran.

#### DEPARTMENT OF EMPOWERMENT OF PERSONS WITH DISABILITIES SETS WORLD RECORD

- Department of Empowerment of Persons with Disabilities (DEPwD) has achieved its seventh Guinness world record by implanting Modern Artificial Limbs for 260 people in Gujarat's Bharuch district.
- The Department of Empowerment of Persons with Disabilities functions under the Ministry of Social Justice and Empowerment.



Note

