

Editorial Summary

Cabinet Committees

Context

Prime Minister Narendra Modi has convened key meetings of the CCPA and CCS following the recent terror attack in Pulwama.

About Cabinet Committee on Political Affairs (CCPA)

- **Headed by:** Prime Minister
- **Members:** Ministers of Defence, Home Affairs, Road & Transport, Finance and Commerce.
- The **Political Affairs Committee** is one of the most important Cabinet Committees. It is also called the **Super Cabinet**.
- **Functions:**
 - Dealing with issues related to Centre-state relations.
 - Examine economic and political issues that require a wider perspective.

About Cabinet Committee on Security (CCS)

- **Headed by:** Prime Minister.
- **Members:** Ministers of Defence, Home Affairs, Finance and External Affairs.
- **Functions:**
 - It makes all the important decisions on defence policy and expenditure.
 - It is the apex body regarding appointments of the officials in the national security bodies.
 - Deals with all issues related to the law and order and national security of India.

Cabinet Committees

- The roots of Cabinet committees lie in the **Indian Council Act, 1861** which came into force during the time of **Lord Canning**.
 - The act introduced the **portfolio system** and the Executive Council of the Governor-General.
- **Features of Cabinet Committees:**
 - **Extra-Constitutional nature:** not mentioned in the constitution. The Government of India Transaction of Business Rules, 1961 provides for their establishment.
 - **Types:** Standing and Ad hoc.
 - **Constituted** by the Prime Minister
 - **Membership:** 3 to 8 ministers. Generally, they are made up of only Cabinet Ministers. However, **Non-Cabinet Ministers can also be invited** for their meetings.
 - **Chairman:** The Prime Minister is usually in charge of these committees. Sometimes other Cabinet Ministers are also in charge.
 - E.g. Cabinet Committee on Parliamentary Affairs is headed by Raj Nath Singh, Minister of Defence.
 - At present there are **8 Cabinet Committees** functioning in India.

Source:

- [NDTV - CCS](#)

Padma Awards

Context

Recently, the President of India presented 4 Padma Vibhushan, 10 Padma Bhushan and 57 Padma Shri Awards during the Civil Investiture Ceremony held at Rashtrapati Bhawan.

About Padma Awards

- Padma Awards are **one of the highest civilian honors of India** announced annually on the eve of Republic Day.
- The total number of awards to be given in a year (excluding posthumous awards and to NRI/foreigners/OCIs) **should not be more than 120**.
- The award **does not amount to a title and cannot be used as a suffix or prefix to the awardees' name**.
- **History:**
 - The Government of India instituted two civilian awards-**Bharat Ratna & Padma Vibhushan in 1954**.
 - The Padma Vibhushan had three classes namely **Pahela Varg, Dusra Varg and Tisra Varg**. These were subsequently **renamed as Padma Vibhushan, Padma Bhushan and Padma Shri in 1955**.
- Padma Awards are conferred on the recommendations made by the **Padma Awards Committee**.
 - It is constituted by the **Prime Minister every year**.
 - The Committee is headed by the **Cabinet Secretary** and includes Home Secretary, Secretary to the President and four to six eminent persons as members.
 - **Nominations are open to the public and self-nomination** is also allowed.
- **Categories:** The Awards are given in three categories:
 - **Padma Vibhushan** is awarded for 'exceptional and distinguished service';
 - **Padma Bhushan** is awarded for 'distinguished service of a high order'; and
 - **Padma Shri** is awarded for 'distinguished service'.



Facts

- A higher category of Padma award can be conferred on a person only where a period of at least **5 years** has elapsed since conferment of the earlier Padma award.
- Padma Awards were not given in the years **1978, 1979 and from 1993 to 1997**.
- The number of **Bharat Ratna recipients** is restricted to a maximum of **3 per year**.

UPSC PYQ

Q. Consider the following statements in respect of Bharat Ratna and Padma Awards : **(2021)**

1. Bharat Ratna and Padma Awards are titled under Article 18(1) of 'the Constitution of India.
2. Padma Awards, which were instituted in the year 1954, were suspended only once.
3. The number of Bharat Ratna Awards is restricted to a maximum of five in a particular year.

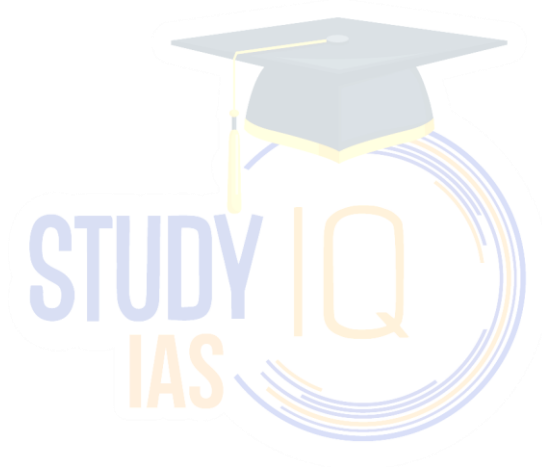
Which of the above statements are **not correct**?

- (a) 1 and 2 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Answer: D

Source:

- [PIB - Padma Awards](#)



Mangoes and Climate Change

Context

According to the Agricultural Market Intelligence Centre, rising temperatures and climate change are impacting mango production in India.

About Mango

- It grows best in **tropical and subtropical climates**.
- Requires **dry weather** during flowering and fruiting stages.
- **Too much rain, wind, or cold** can harm the crop.
- **Soil Requirement:** Prefers **well-drained soil** – loamy or alluvial.
- Mangoes have **genetic traits** that help them survive heat, drought and stress.
 - They can **adjust physiologically** to their environment.
- **Major Threats:**
 - **Heat waves, hailstorms, unseasonal rains.**
 - **Diseases** like powdery mildew and pests like fruit flies.
 - **Spongy tissue disorder** in Alphonso due to temperature spikes.

Effect of Heat on Mango

- As per the **India Meteorological Department (IMD): 2024 was the hottest year** since records began in 1901.
 - How Does Heat Affect Mango Trees?
 - 🔑 **Fruit drop** – fruits fall before ripening.
 - 🔑 **Early maturity** – fruits ripen too early, reducing shelf life.
 - 🔑 **Sun scalding** – fruits get burnt in strong sunlight.
 - 🔑 **Uneven ripening** – some parts ripe, others not.
 - 🔑 In **Alphonso mangoes**, **spongy tissue disorder** is common due to heat stress.

Mango Production

- India is the **largest producer of mangoes in the world**.
 - **Area under mango cultivation:** ~24 lakh hectares.
 - **Production in 2023–24:** ~224 lakh tonnes.
- India's **mango productivity per hectare is higher** compared to other mango producing countries.
- **Top Mango-Producing States in India:**
 - **Uttar Pradesh** – highest in area and production.
 - **Andhra Pradesh, Telangana, Maharashtra, Karnataka, West Bengal.**
- **Popular Indian Mango Varieties:**
 - **Alphonso (Hapus)** – Maharashtra
 - **Dasheri** – Uttar Pradesh
 - **Langra** – Bihar and U.P.
 - **Banganapalli** – Andhra Pradesh
 - Totapuri, Kesar, Himsagar, etc.
- **Top Countries in Mango Production:** (1) India (2) China (3) Indonesia (4)

Source:

- [The Hindu - Mango Production](#)

Why Crimea matters to Russia

Context

US President Trump has proposed a **peace deal** where the **US would formally recognize Crimea as part of Russia**. This move **reverses a long-standing US foreign policy** which has opposed Russia's 2014 annexation of Crimea from Ukraine.

Strategic Importance of Crimea

- **Russia's Historic Search for Warm Water Ports:**
 - Russia has a **37,000 km coastline**, but much of it lies in the **Arctic**, where **ice limits port usability** in winters.
 - Russia has long sought **warm water ports** to secure year-round maritime access.
 - Geographer **George Babcock Cressey wrote in his book**: "The history of Russia may be written in terms of its search for ocean ports."
- **Black Sea – Gateway to the Mediterranean:**
 - **Black Sea** is Russia's **warmest water body** and provides crucial access to the **Mediterranean Sea** via the **Bosphorus and Dardanelles straits**.
 - These sea routes connect Russia to **Europe, West Asia, Africa and beyond**.
- **Sevastopol – Russia's Key Naval Base:**
 - Unlike other ports like **Sochi and Novorossiysk**, **Sevastopol in Crimea** is a **deep-water port** and ideal for the **Black Sea Fleet**.
 - Sevastopol was leased to Russia by Ukraine under the **1997 Kharkiv Pact**, extended to **2042 in 2010**.
 - Russia unilaterally **ended this treaty in 2014** after annexing Crimea.

2014 Annexation of Crimea - Timeline

- In **February 2014**, President **Viktor Yanukovich**, seen as a **Russian ally**, was overthrown during the **Maidan Revolution**.
- Russia feared losing **Sevastopol** to a new **pro-West Ukrainian government**.
- In **March 2014**, Russia **formally annexed the peninsula**.
- **Two key reasons** for annexation:
 - To **retain control over Sevastopol**.
 - To **prevent Ukraine from joining NATO**, which would compromise Russia's Black Sea dominance.



Source:

- [Indian Express - Crimea](#)

News in Shorts

YUGM Innovation Conclave

- It is a **strategic innovation summit** bringing together government, academia, industry and research stakeholders.
 - YUGM stands for “confluence” in Sanskrit.
- Organised by: Ministry of Education** and the **Wadhvani Foundation**.
- It aims to **catalyze India’s innovation ecosystem** and promote **Viksit Bharat@2047**.

Key Objectives of the Conclave

- Accelerate private investment** in R&D and deep-tech.
- Fast-track research-to-product pipelines** in AI, biotech, medtech and quantum.
- Strengthen partnerships** among academia, industry and government.
- Democratize innovation access** across educational institutions.
- Promote alignment with national innovation goals and **National Research Foundation (ANRF)**.

Source:

- [PIB - YUGM](#)

Green Municipal Bonds

- Recently India’s first Certified Green Municipal Bonds were issued by Ghaziabad Nagar Nigam (GNN).

What are Municipal Bonds ?

- Municipal Bond is a debt instrument issued by Urban Local Bodies (ULBs) like municipal corporations to raise funds for public infrastructure.
- They provide a safe and reliable investment option due to their **government backing**.
- A **Green Municipal Bond** is a **sub-category** where funds are **specifically used for environmentally sustainable projects** (e.g., clean water, renewable energy, waste management).
- India’s first municipal bond was issued by **Bangalore Municipal Corporation in 1997**.
- Securities and Exchange Board of India (SEBI)** regulates issuance of municipal bonds in India.
 - It has formulated specific regulations and guidelines, concerning municipal bond issuance in India.

Source:

- [PIB - Green Muni Bonds](#)

Investor Education and Protection Fund Authority (IEPFA)

- It is a statutory body established in 2016 under the **Union Ministry of Corporate Affairs**, as per the Companies Act 2013.
- Functions:**
 - Promote **financial literacy**.
 - Conduct **Investor Awareness Programmes**.
 - Protect investor interests** in cases involving unclaimed dividends, matured deposits, etc.
 - Recover and manage **unclaimed investor funds** from companies.
- It **manages the Investor Education and Protection Fund (IEPF)**.
 - IEPF holds unclaimed amounts that have remained unpaid for **seven years**. Such as:

- Unpaid dividends, application money due for refund, matured deposits and debentures and government or entity grants/donations.
- These amounts are transferred to the IEPF after the **seven-year** period.

Niveshak Shivir Initiative

- It is a joint initiative of **IEPFA and SEBI** launched to simplify the process of reclaiming unclaimed dividends and shares.

Source:

- [PIB - IEPFA](#)

Locusts

- **Locusts** are a type of **grasshopper** that undergo a behavioral transformation called **gregarisation**.
- In solitary conditions, they behave like typical grasshoppers, but when population density increases and environmental triggers align (like rainfall), they:
 - Multiply rapidly.
 - Grow larger.
 - Change color.
 - Start moving together in massive swarms over long distances.
- This **transition from solitary to social** behavior makes locusts dangerous in large numbers.
- They cause **great devastation to natural and cultivated vegetation**.
- **Locust species found in India:** Desert locust, Migratory locust, Bombay Locust and Tree locust.

Source:

- [The Hindu - Locusts](#)

Project Kuiper

- The first **27 satellites** for Amazon's Kuiper broadband internet constellation were launched into space from Florida recently.

About Project Kuiper

- It is Amazon's **\$10 billion** initiative launched in **2019** to build a **low-Earth orbit (LEO) satellite constellation** for **global broadband internet**.
 - LEO is an area of space that extends up to **2,000 kilometers above Earth**.
- The project aims to **bridge the digital divide** by providing high-speed internet to underserved rural and remote areas.
- **Total Planned Satellites:** 3,236 satellites to be launched into **low-Earth orbit (LEO)**.
- It competes directly with **SpaceX's Starlink**.

Source:

- [DD News - Project Kuiper](#)

Cholistan Desert

- Pakistan Government has decided to halt its Cholistan canal project after widespread protests in **Sindh**.
- This canal project is part of **Green Pakistan Initiative (GPI)**, launched in 2023 to modernise Pakistan's agriculture sector by providing irrigation infrastructure, introducing advanced technologies etc.
- The **Cholistan Canal** is a major component of this initiative.
- It was supposed to irrigate about 1.2 million acres of land in southern Punjab, particularly in the **Cholistan Desert**.

About Cholistan Desert

- It is located in the southern part of **Pakistani Punjab**. It is also known as **Rohi**.
- It's a part of the larger Thar Desert, which extends into Sindh province of Pakistan and the Indian state of Rajasthan.
- The name "Cholistan" comes from Turkic and Persian origins, meaning "land of sands".

Source:

- [Indian Express - Cholistan](#)

Bio-Input Resource Centres (BRCs)

- The Union Ministry of Agriculture and Farmers' Welfare has released **guidelines for setting up Bio-Input Resource Centres (BRCs)** under the **National Mission on Natural Farming (NMNF)**.

What are Bio-Input Resource Centres (BRCs)?

- BRCs are Cluster-level enterprises to locally produce and supply ready-to-use bio-inputs (natural fertilizers, soil enhancers etc.)
- BRC will support **farmers who cannot make these bio-inputs individually**.
- It will act as **knowledge hubs** for disseminating best practices, dosages and application techniques for natural farming.
- **Financial Aid: ₹1 lakh per BRC**, in **two tranches** of ₹50,000 each.
- **Eligibility to Set Up a BRC:**
 - It must be a **farmer group/entity** already **practising natural farming** or have members with prior experience.
 - If no one is practising, the **State Natural Farming Cell** will identify an **entrepreneur willing to adopt natural farming** from the next crop season.
 - The entrepreneur should **demonstrate bio-input use** on their own farm.

National Mission on Natural Farming (NMNF)

- NMNF is a **dedicated initiative** aimed at supporting farmers transitioning to **organic and natural farming methods**.
- It was launched in **November 2024**.
- **Objective:** Promote **natural farming** across India and reduce dependence on **chemical inputs**.
- It addresses key challenges faced by farmers:
 - **Lack of quality bio-inputs**
 - **Limited knowledge and training**
 - **Poor market access** for fair prices

Source:

- [Down to Earth - BRC](#)

Editorial Summary

India's Plastic Waste Crisis Needs a Judicial Oversight

Context

Judicial intervention like continuing mandamus and the polluter pays principle could be the solution to combat India's giant waste management problem.

Plastic Crisis in India

- India is now the **world's biggest plastic polluter**, releasing approximately **9.3 million tonnes (Mt) of plastic waste annually**, accounting for **one-fifth of global plastic emissions**, according to a *Nature* study.
- This includes both plastic debris and emissions from **open plastic burning**.
- Much of this plastic transitions from **managed or mismanaged systems** into **unmanaged environments**, causing severe environmental degradation.

Problems Associated with the Plastic Crisis

- **Underestimation of Waste:** Official data reports **0.12 kg/capita/day**, whereas the actual figure may be **0.54 kg/capita/day**.
 - Rural waste, informal sector recycling, and open burning often go unreported.
- **Inadequate Infrastructure:** India's **dumpsites outnumber sanitary landfills by 10:1**.
 - Many regions, especially the **Indian Himalayan Region**, lack data and capacity to handle waste.
- **Lack of Transparency and Audits:** No clear methodology for how waste data is collected.
 - Waste audits, if any, are not in the public domain.
- **Weak Local Governance:** Rural areas under panchayati raj institutions often lack waste management facilities.
 - Many urban local bodies are not connected to Material Recovery Facilities (MRFs), EPR kiosks, or sanitary landfills.
- **Non-Compliance with Environmental Norms:** Even where rules exist, enforcement is weak.
 - Plans often remain on paper without meaningful implementation.

Role of the Judiciary

- **Constitutional Duty:** The Supreme Court views environmental protection as a **constitutional obligation** tied to fundamental rights and ecological balance.
- **Use of Continuing Mandamus:** In cases like the **Vellore tanneries**, the Court ordered ongoing oversight and compliance through a committee, ensuring real-time implementation.

- The **Vellore Citizens Welfare Forum v. Union of India (1996)** exposed severe pollution by tanneries in Tamil Nadu.
- The Supreme Court enforced the *polluter pays* and *precautionary principles*, linking environmental protection to Article 21.
- It ordered compensation, treatment plants, and set a precedent for sustainable development, judicial intervention, and accountability in environmental governance.

In **January 2025**, the Supreme Court issued a **continuing mandamus** to ensure compliance with earlier environmental directives for the Vellore tanneries. It:

- **Constituted a monitoring committee** to oversee pollution remediation.
- Ordered **compliance within four months**.
- Reiterated the **polluter pays** and **government pay** principles.

- Emphasized **time-bound enforcement** to deliver justice and ecological restoration.

Other SC Judgements

Case	Year	Key Judicial Observation
Rural Litigation and Entitlement Kendra vs. State of Uttar Pradesh	1988	Recognised the right to a healthy environment as an inherent part of Article 21 (Right to Life) of the Constitution.
M.C. Mehta vs. Union of India	1987	Held that the right to live in a pollution-free environment is a fundamental component of the right to life under Article 21 .
Virender Gaur vs. State of Haryana	1995	Stated that environmental protection and ecological balance are essential aspects of the right to life under Article 21 .
T.N. Godavarman Thirumulpad vs. Union of India & Others	1996	Interpreted the term ' forest ' broadly, ensuring protection of green cover regardless of ownership or classification .
M.K. Ranjitsinh and Others v. Union of India and Others	2024	Recognised the right to be free from the adverse effects of climate change should be recognised by Articles 14 and 21 of the Constitution.

Mandamus

- It is a Latin term meaning "**we command**."
- A writ of mandamus is a judicial order issued by a **superior court to a lower court, public authority, government official, or body**, compelling them to **perform a specific act or duty** that they are legally **obligated to carry out**.

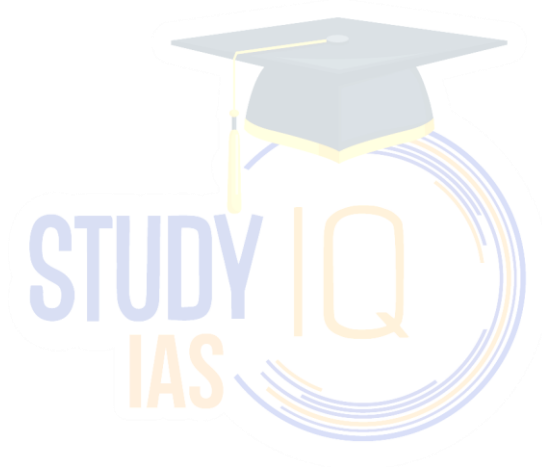
- Polluter Pays Principle:** Courts have reinforced that polluters must not only compensate victims but also **pay for ecological restoration**.
- Government Pay Principle:** If polluters can't pay immediately, the **government must compensate victims and recover from polluters later**.
- Accountability for Non-Compliance:** Courts have emphasized the need for **time-bound compliance** and action against non-implementing authorities.

Way Forward: Solutions

- Reliable, Disaggregated Data:** Mandatory **waste audits** and transparent methodologies must be put in the public domain.
 - Inclusion of **rural and informal sector** data is critical.
- Geotagging Waste Infrastructure:** Track infrastructure like MRFs, recyclers, landfills through geospatial tools.
- Strengthen Local Governance:** Ensure all **urban and rural bodies are connected** to recovery and recycling systems.
 - Enable capacity building at the panchayat level.

- **Operationalize Extended Producer Responsibility (EPR):** Set up **kiosks by PIBOs** (Producers, Importers, Brand Owners) in all areas for waste collection and segregation.
 - Link waste collection targets with actual recovery.
- **Judicial Oversight: Apply continuing mandamus** in key waste management cases.
 - Empower courts to monitor compliance and ensure justice to affected communities.
- **Use of Technology:** Leverage India's IT and GIS capabilities to create **real-time monitoring platforms** for waste generation and management.

Source: [The Hindu: A powerful judicial remedy for waste management](#)



Unlocking the Economic Potential of Healthy Ageing in India

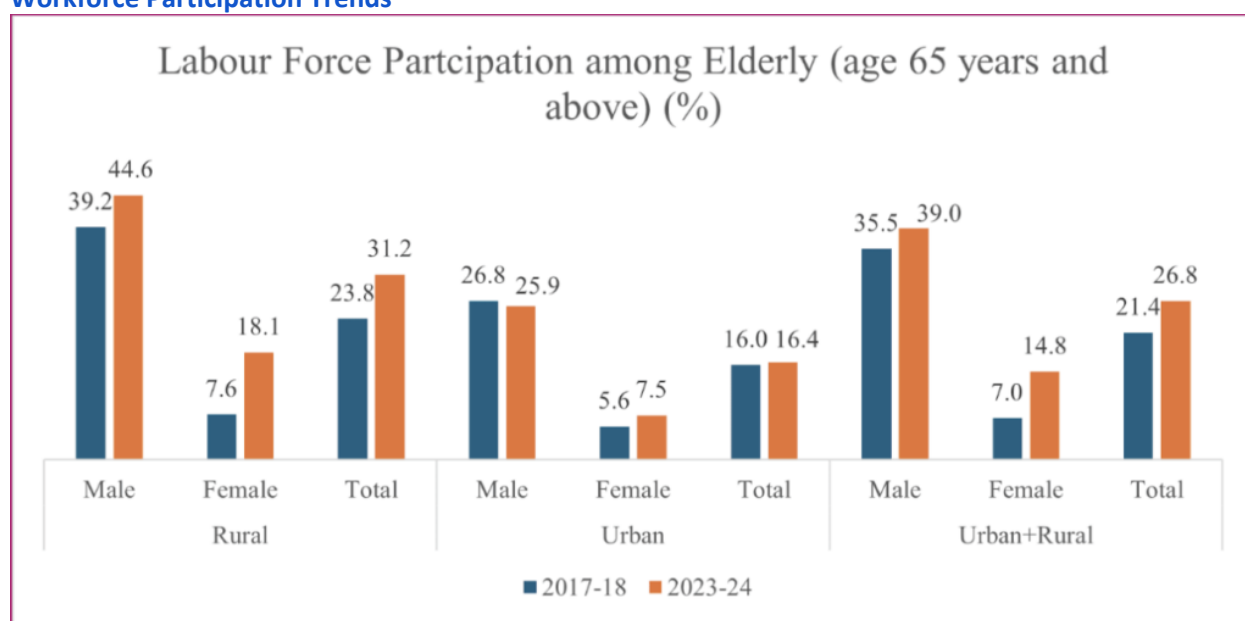
Context

The IMF's *World Economic Outlook (2025)* highlights both the challenges and economic potential of healthy ageing in ageing societies like India.

Key Demographic Trends

Metric	Data
Elderly Population (2031 Projection)	13.1% of total population (up from 8.6% in 2011)
Annual Growth Rate of Elderly	3.28%
States with Higher Elderly Population	Kerala (12.6%), Goa (11.2%), Punjab (10.3%), Tamil Nadu, AP, HP

Workforce Participation Trends



Segment	2017–18 PLFS	2023–24 PLFS	Change
Overall (Age 65+)	21.4%	26.8%	↑ 5.4%
Rural Elderly LFPR	23.8%	31.2%	↑ 7.4%
Urban Elderly LFPR	16%	16%	No Change
Rural Elderly Women	-	↑ 10.5% pts	
Rural Elderly Men	-	↑ 5.2% pts	
Urban Elderly Men	-	Decline	
Urban Elderly Women	-	Slight ↑	

Key Challenges

- **Economic Drag:** Ageing could reduce India's GDP growth by **70 basis points (2025–2050)**.
- **Rising Costs:** Increasing burden on **healthcare** and **pension systems**.
- **Gender Disparity:** Female Labour Force Participation Rate (LFPR) is still **below global average** (41.7% in 2023–24 vs 50% global).

Other Challenges

- **Involuntary Work:** Many elderly continue working out of economic compulsion rather than choice.
- **Sectoral Disparity:** 81% of rural elderly are in **agriculture/allied activities**.
 - Urban elderly more engaged in diversified sectors (only 23% in agriculture).
- **Low Skill Development:** Unemployed elderly spend **zero time on learning**; lack of upskilling pathways.
- **Limited Diversification:** No increase in manufacturing/industrial jobs for elderly; services sector involvement declining.

Opportunities

Area	Explanation
Healthier Older Cohorts	70-year-olds in 2022 showed cognitive levels of 53-year-olds in 2000.
Extended Work Life	Better health allows longer working years → higher productivity .
Economic Gain	Healthy ageing may add 60 bps to India's GDP growth by 2050.
Technology & AI	AI used in retinal screening shows potential for preventive healthcare .
Pension Reforms	NPS promoted fiscal discipline; reverting to old schemes is unsustainable.
Female LFPR Boost	Targeting gender parity in the workforce is crucial for demographic dividend .

India's Initiatives for Elderly Population

- **SACRED Portal (Senior Able Citizens for Re-Employment in Dignity)** – A job platform connecting senior citizens with private employers for dignified re-employment opportunities.
- **SAGE (Seniorcare Aging Growth Engine)** – Supports startups offering products and services for elderly care, aiming to build a robust elderly care ecosystem.
- **Elder Line (Toll-Free Number: 14567)** – A national helpline providing free information, guidance, emotional support, and intervention in cases of abuse or neglect of elderly persons.
- **Integrated Programme for Older Persons (IPOP)** – Offers financial assistance to NGOs for setting up and running old age homes, day care centres, and mobile medical units for elderly welfare.
- **Rashtriya Vayoshri Yojana (RVY)** – Provides assistive devices (like walking sticks, wheelchairs, hearing aids) free of cost to elderly individuals below the poverty line.
- **Indira Gandhi National Old Age Pension Scheme (IGNOAPS)** – Provides a monthly pension to elderly persons (60+ years) living below the poverty line, under the NSAP scheme.
- **Pradhan Mantri Vaya Vandana Yojana (PMVVY)** – A pension scheme for senior citizens (60+) offering assured returns through LIC for 10 years.
- **Vayoshreshtha Samman** – A national award conferred by the Ministry of Social Justice and Empowerment to honor senior citizens and institutions working for elderly welfare.
- **Maintenance and Welfare of Parents and Senior Citizens Act (MWPSA), 2007** – Mandates children or heirs to maintain their elderly parents and provides for establishment of old age homes and tribunals for elderly protection.

Key Global Models That Harness The Potential Of The Elderly Workforce

Country	Model/Program	Key Features	Target Sector/Group	Impact

Key Global Models That Harness The Potential Of The Elderly Workforce

Japan	Senior Human Resource Centres (SHRCs)	<ul style="list-style-type: none"> → Part-time, flexible jobs for seniors → Job matching → Re-employment policies 	Retirees in community & clerical work	High elderly LFPR (~25% for 65+); promotes social & economic participation
United States	Encore Careers Program	<ul style="list-style-type: none"> → Second careers with social impact → Fellowships and mentoring programs 	Retirees entering education, healthcare, NGOs	Utilizes experience for social good; encourages purposeful aging
Germany	Partial Retirement & Flexible Age	<ul style="list-style-type: none"> → Gradual workload reduction → Pension incentives for extended work 	Older employees in formal sectors	Smooth transition to retirement; knowledge retention in workforce
Sweden	Delayed Retirement Incentives	<ul style="list-style-type: none"> → Higher pension for later retirement → Inclusive workplace practices 	Employees over 65	Encourages productive aging; reduces pension burden
Singapore	Senior Employment Credit Scheme	<ul style="list-style-type: none"> → Wage subsidies to employers → Raised retirement & re-employment age 	Older workers (above 55–60)	Sustains employment of senior workers; reduces age-based job insecurity

Way Forward

- **Change Retirement Age:** Align retirement age with rising life expectancy.
- **Utilize Experience:** Retired professionals (e.g., ex-army) in security, strategy, mentorship
- **Global Models:** Japan's SHRCs, US Encore Careers, Sweden's flexible retirement
- **Workplace Innovation:** Promote age-friendly and flexible work environments
- **Skilling & Education:** Create opportunities for reskilling and lifelong learning
- **Social Security:** Strengthen Atal Pension Yojana (APY) and National Pension System (NPS), Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM), MGNREGA, Pradhan Mantri Rojgar Protsahan Yojana (PMRPY), Garib Kalyan Rojgar Abhiyaan (GKRA) etc.
- **Entrepreneurship:** Encourage elderly-led small businesses and community initiatives.
- **Healthcare:** Invest in preventive healthcare & AI-based medical screening.
- **Gender Equity:** Improve gender equity in employment.

Sources:

- [Business Standard: Healthy ageing: Adjust policies to capture the upside through innovation](#)
- [The Wire: Turning Silver into Gold: India's Aging Workforce Needs to Be Utilised](#)

IMF Warnings on Debt and Financial Instability – Implications for India

Context

The IMF's **Fiscal Monitor and Financial Stability Report (FSR)** has raised serious concerns about the global economic outlook, especially in the context of rising public debt, volatile financial markets, and policy uncertainties, including those associated with the US trade policies.

Key Highlights

- **Rising Global Debt:** IMF projects public debt to rise by **4% of GDP in advanced economies** and **6% in emerging economies** in the medium term.
 - **India's central government debt** is expected to reach ₹196.7 lakh crore by FY26, with a **debt-to-GDP ratio of 56.1%**, far from the **Fiscal Responsibility and Budget Management (FRBM)** target of 40%.
- **Challenges to Fiscal Consolidation:** **Geo-economic turbulence** may increase public spending while reducing revenues, thus expanding fiscal deficits.
 - Despite recent **fiscal prudence**, India must stay cautious given the **slow pace of debt reduction**.
- **Debt Servicing Concerns:** While **fresh borrowing costs** (G-sec yields) have declined slightly, the **interest burden on existing debt** remains unchanged (coupon rate ~7.3%).

FSR Concerns for India's Financial System

- **Asset Overvaluation:** Equity and corporate bond markets still appear **overvalued**, suggesting scope for **further market correction**.
- **Interest Rate Risks:** If EMs like India cut interest rates, the **rate differential with the US** narrows, increasing risks of **capital outflows**.
- **Systemic Financial Risks:** **High leverage** of hedge funds and asset managers may **destabilize** financial systems if bank exposure increases.
- **Crypto Asset Risks:** IMF calls for **clear tax policies** on crypto and warns of **systemic contagion**, advocating **multilateral regulation and global financial safety nets**.

Way Forward for India

- **Prudent fiscal management** at both Centre and State levels.
- **Tax reforms** to enhance revenue buoyancy.
- **Debt management strategies** to reduce long-term interest burden.
- **Strengthening regulatory oversight** over financial markets and crypto assets.
- Active participation in **global financial coordination mechanisms**.

Source: [Businessline: IMF flags global financial stability concerns](#)