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Sitharaman flags anonymity as 'inherent risk' in use of **blockchain**

MUMBAI, May 7: Finance Minister Nirmala Sitharaman on Saturday flagged anonymity as an "inherent risk" in blockchain technology and called for taking precaution in future with a rise in the use of this technology.

The Finance Minister made it clear that using the distributed ledger technology (DLT), which is also called as blockchain, is "absolutely imperative" and the government also supports the use of the same.

The minister's remark comes ahead of the launch of the budgetary announcement of Central Bank Digital Currency (CBDC), which is based on the blockchain technology itself and is billed as being similar to the paper currency carried in our wallets.

"...the anonymity is what ... one

unknown element in this whole thing. The anonymity of the person or whoever or the robot is the one which we have to be absolutely readying ourselves as ... a future challenge," Sitharaman said, addressing an NSDL event here.

Sitharaman said the DLT is a beautiful technology which will help in democratisation but flagged anonymity as an "inherent risk" which we need to guard ourselves from.

Terming anonymity as a "powerful imponderable" in the whole equation, Sitharaman said, "Unless we are able to guard ourselves against that anonymous element which can itself pose an inherent risk, we probably will be exposing ourselves much more than ever we would have imagined."

Sitharaman commended capital

markets regulator Sebi chief Madhabi Puri Buch, who spoke before her at the same event, for "rightly warning" us about the risk of anonymity, and also for advocating DLTs.

Buch said we do not wish to have anonymity in the CBDC, which is supposed to be introduced during the fiscal by banking regulator RBI.

As per the Central bank, considerable progress has been made regarding the introduction of the CBDC.

Meanwhile, Sitharaman said private cryptocurrency assets like Bitcoins are "fairly well spread" in India.

Buch said strengths of DLTs include transparency, real time, infinite divisibility and it being a cost effective medium.

Sitharaman said the retail investment journey has transformed in the

last two or three years, with new demat account opening zooming to 26 lakh per month in FY22 from 12 lakh in FY21 and just 4 lakh a month in FY20.

She said the retail investors act as "shock absorbers" as the foreign portfolio investors have come in and gone as per the global cues.

Pointing out to the total USD 4 trillion in custody value held by NSDL, Sitharaman said the buoyancy in retail account opening is a prime reason for the high asset value.

A postage stamp and cover commemorating NSDL's 25-year-long journey was also launched at the event. The depository also kick started a programme aimed at initiating educating college students about capital markets. – PTI

Central Bank Digital Currency

- It is a **legal tender** and a **central bank liability** in digital form denominated in a **sovereign currency** and appearing on the **central bank's balance sheet**.
- It is the same as a **fiat currency** and is **exchangeable one-to-one** with the **fiat currency**. Only its form is different.
- It can be converted or exchanged at par with similarly denominated **cash and traditional central bank deposits**.

What are Blockchains?

They are a new data structure that is secure, cryptography-based, and distributed across a network. The technology supports cryptocurrencies such as Bitcoin, and the transfer of any data or digital asset.

WHO report on Covid deaths 'baseless', say health ministers

'It's an attempt to tarnish India's image'



KEVADIA (Gujarat), May 7: Health ministers of different states who attended the 14th conference of the Central Council of Health and Family Welfare (CCHFW) have slammed WHO for its estimate of 4.7 million Covid-related deaths in India, saying it is "baseless" and "intended to show the country in a poor light".

They said India has a robust, efficient and comprehensive system for registering deaths and all Covid fatalities are systematically recorded transparently following a legal process.

On Friday, a resolution was passed at the conference strongly objecting to World Health Organization's estimates of Covid deaths in India. It stated the WHO estimate is "unacceptable" to India and the modelling methodology used by the global health body to reach the figure was "flawed".

The three-day conference of the CCHFW, an apex advisory body of the Ministry of Health and Family Welfare, that concluded here on Saturday was chaired by Union Health Minister Man-

sukh Mandaviya.

It's a deliberate attempt to portray India in a poor light, the health ministers claimed, adding registration of births and deaths in the country is extremely robust and is governed by the decades-old statutory legal framework – the Births and Deaths Registration Act, 1969.

The Union Health Ministry on Thursday strongly objected to the mathematical models used by WHO for projecting excess mortality estimates linked to the pandemic given the availabili-

ty of authenticating the validity and robustness of the models used and methodology of data collection were questionable.

India is likely to raise the issue at the World Health Assembly and other multilateral forums, sources in the ministry said.

"Despite India's objection to the process, methodology and outcome of this modelling exercise, WHO has released the excess mortality estimates without adequately addressing India's concerns," the Union Health Ministry said. – PTT

According to a recent World Health Organization, (WHO) report, COVID-19 is expected to cause 4.7 million fatalities in India between 2020 and 2021, either directly or indirectly.

India maintained its opposition to the WHO methodology, which estimated that India saw one-third of the 15 million such deaths worldwide, the highest figure for any country.

Indian government's response to WHO's estimate:

- India has disputed the WHO's findings, stating that WHO projected different excess mortality figures for India based on multiple models, raising concerns about the validity and robustness of the models utilised.
- According to the Union Health Ministry, India has an extremely robust system of births and deaths registration.
- India has also questioned the WHO's own admission that data in respect of 17 Indian States were obtained from some websites and media reports and was used in their mathematical model
- The Health Ministry stated that the test positivity rate (another key variable used by WHO) for Covid-19 in India was never uniform at any point in time.
- WHO's modelling method fails to take into account the variability in Covid positive rate both in terms of area and time within the country.
- The model also fails to account for the influence of various diagnostic procedures (RAT/RT-PCR) utilised in different geographies.
- The government asserted that the WHO's published statistics are completely erroneous.

Amit Shah to present President's Colour to Assam Police on May 10

CITY CORRESPONDENT

GUAHATI, May 7: Union Home Minister Amit Shah will present the prestigious President's Colour award to Assam Police at Nehru Stadium here on May 10.

Addressing a press conference here today, Assam Police Special DGP (TAP) LR Bishnoi said that Assam Police will be bestowed with the award for carrying out commendable work in the last 25 years.

"It is a historic moment for the Assam Police and we are fully gearing up for the event. We will have a very unique and colourful parade as the award itself is very prestigious. Assam will be the 10th State and Union Territory police force of the country to receive the award," he said, adding that earlier police forces of Uttar Pradesh, Delhi, Maharashtra, Jammu and Kashmir, Tamil Nadu, Tripura, Gujarat, Himachal Pradesh, and Haryana had received the award.

Talking about the parade, he said, "Colour parade is totally different from other parades. There will be several ceremonies which are not seen at other parades. Altogether 300 contingents will participate in the parade."

Bishnoi further said that a proposal for the President's Colour was put together and it was sent for the approval of the Union government. The proposal includes the entire history of the State police force and its contributions in major law and order situations.

Udaya Kumar, who designed the Indi-

an rupee sign, has designed the special flag for Assam Police which comes with the honour.

"To make the people aware about it, several initiatives and schemes have been taken by the Assam Police. A 'Ride of Pride' rally has been going on in the State where eight bikers of Assam Police led by Assistant Inspector General (AIG) of Police for Sports Anand Mishra are participating. The rally will cover 2055 km covering 27 districts of the State. Moreover, cyclothon, walkathon, self-defence training programmes in colleges, quiz contests and meetings have also been organised. A cycle rally will be taken out from Ulubari at 8 am tomorrow," he added.

Providing figures regarding crimes in the State, AYW Krishna, ADGP (CID), said, "The average crime rate per lakh of population which was 384 during last year has come down to 222 this year. The average monthly registration of cases was more than 11,103 during last year and it has come down to 6,247 this year. Moreover, disposal of cases in the first quarter of 2022 is 28,400 as against 24,159 in the first quarter of 2021," he said.

"After the present government took over, the Assam Police has registered 2,834 cases under the NDPS Act and arrested more than 4838 drug traffickers. The police seized 94 kg of heroin, 22,348 kg of ganja, 187 kg of opium, 38 lakh of Yaba and other tablets, 2.2 lakh of cough syrup bottles, 214 kg of cannabis, 0.31 kg of cocaine, Rs 2.4 crore in cash and 320 vehicles. In total, drugs worth more than

548.53 crore have been seized," he added.

In last one year, the Assam Police has registered 141 cases of human trafficking, rescued around 250 victims and arrested 100 traffickers. Moreover, the Assam Police has registered 163 cases related to smuggling of Burmese supari and seized 53 lakh kg of supari. They arrested 182 persons and seized 146 vehicles in this connection.

The Assam Police has registered more than 1100 cases of cattle smuggling, arrested 992 smugglers, rescued more than 9454 cattle heads and seized 417 vehicles in the last year.

Lachit Baruah, IGP (SB), said that 4203 cadres of all the four factions of NDFB and 1926 members of former Karbi militants, among others, have been rehabilitated.

"Altogether 16 jihadis have been arrested till now, including 12 from Barpeeta and four from Bongaigaon. Five Advansi militant groups are in suspension of operation agreement with the government," he said.

"The Assam Police has recovered 1354 weapons in the last six years," he added.

Surendra Kumar, IGP (Vigilance and Anti-Corruption), said the Assam Police has taken pro-active measures and zero-tolerance policy against corruption.

He said 24 cases were registered against 28 public servants and a middleman between May 10, 2021 and April 30, 2022.

"Rs 24,42,800 was recovered during different search operations," he added.

About the President Colour:

'President Colour' is a special achievement, demonstrating that the state police ranks highly in the service of humanity, as well as performance, professionalism, integrity, human rights protection, and other factors.



Assam is the 10th state in the country to receive the honour for its exceptional performance in tackling insurgency, controlling crime, maintaining law and order and ensuring security of lives and property to both common and important people, he said.

Daily MCQ for APSC CCE

The term Unicorn is used to describe a start up company with a value of over

- A. \$ 100 billion
- B. \$ 10 billion
- C. \$ 5 billion
- D. \$ 1 billion

Correct Answer is: D. \$ 1 billion

- In business, a unicorn is a privately held startup company valued at over US\$ 1 billion.
- Recently, India's e *Neobank Open* became the 100th unicorn in the country.
- According to the Ministry of Commerce & Industry, 1 out of every 10 unicorns globally have been born in India.