

the country. 8 more IIMs have been boarded, taking the total to 9 IIMs.

- Recently, the government has launched the **phase-II of Mahatma Gandhi National Fellowship** under **SANKALP** (Skill Acquisition and Knowledge Awareness for Livelihood Promotion) programme.

## Extra edge by Only IAS

### SANKALP Programme:

- SANKALP, a Centrally sponsored scheme, is a World Bank loan assisted program, launched by the Ministry of Skill Development and Entrepreneurship in January 2018.
- SANKALP engages with District Skill Committees (DSCs) to effectively reduce the mismatch between the supply and demand of skilled manpower in the country, thereby creating decent opportunities for the youth to work and earn.

Q.18) Ans: d

Exp:

- Statement 1 is incorrect:** The **Sovereign Gold Bond (SGB) scheme was launched in November 2015** with an objective to reduce the demand for physical gold and shift a part of the domestic savings - used for the purchase of gold - into financial savings. **Bonds can be used as collateral for loans.** The gold bonds come with a maturity period of eight years, with an option to exit the investment after the first five years. A fixed rate of 2.5% per annum is applicable on the scheme, payable semi-annually. The interest on Gold Bonds shall be taxable as per the provision of Income Tax Act, 1961.
- The Gold Bonds are issued as **Government of India Stock** under the Government Securities (GS) Act, 2006. These are issued by the **RBI on behalf of the Government of India.** Bonds are sold through Commercial banks, Stock Holding Corporation of India Limited (SHCIL), designated post offices and recognised stock exchanges viz., National Stock Exchange of India Limited and Bombay Stock Exchange, either directly or through agents.
- Statement 2 is correct:** Gold bonds can be purchased in the **multiples of one unit**, up to certain thresholds for different investors. **Minimum permissible investment is 1 gram of gold for individuals.** The upper limit for

**retail (individual) investors and HUFs is 4 kilograms (4,000 units)** each per financial year.

For trusts and similar entities, an upper limit of 20 kilograms per financial year is applicable.

- Statement 3 is incorrect:** The bonds are restricted for sale to **resident individuals, Hindu Undivided Families (HUFs), trusts, universities and charitable institutions** and not for **non resident Indian entities.** The **capital gains tax arising on redemption** of SGB to an individual has been exempted.
- This is a **long term investment** unlike physical gold which can be sold immediately. Sovereign gold bonds are listed on the exchange but the trading volumes are not high, therefore it will be difficult to exit before maturity.

Q.19) Ans: d

Exp:

### Central Ground Water Authority

- Central Ground Water Authority (CGWA),** Ministry of Jal shakti, D/o Water Resources, River Development and Ganga Rejuvenation constituted under the **Environment (Protection) Act of 1986** vide Gazette notification has the mandate of **regulating ground water development and management in the country.** In 23 States/ Union Territories ground water development is being regulated by the Central Ground Water Authority. The remaining States/ Union Territories are regulating groundwater development through ground water legislation enacted by them or through Government Orders.
- CGWA** has been regulating ground water development for its **sustainable management in the country** through measures such as issuing advisories, public notices, grant of No Objection Certificates (NOC) for ground water withdrawal. The Central Ground Water Authority has framed guidelines for grant of NOC for withdrawal of groundwater, which have been revised from time to time.
- Major activities being taken up by **Central GroundWater Authority** include **macro/micro-level groundwater management studies, exploratory drilling programme, monitoring of groundwater levels and water quality through a network of groundwater observation wells** comprising both large diameter open wells and purpose-built bore/tube wells (piezometers), implementation of demonstrative