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Toto Language

Dhaniram, a Toto (Dengka) language preserver is a recipient of Padma Shri award in the field of Literature & Education.

- The Toto is a primitive and isolated tribal group of population of only 1,632 people.
- They are residing only in a small enclave called Toto Para in Alipurduar district in West Bengal.
- Toto Para is located at the foot of the Himalayas just to the south of the borderline between Bhutan and West Bengal (on the western bank of Torsa River).
- They speak the eponymous language called Toto language.
- Toto language belongs to Tibeto-Burman family of sub-Himalayan group, as classified by Hodgson and Grierson.
- The Toto language does not have their own script.
- Dhaniram has created the Toto language script and Toto alphabet, for which he received 'Padma Shri'.
- At present, poems and novels are written in Toto.



References

1. IE - Padma Shri comes as recognition to Toto people: Dhaniram
2. West Bengal - North Bengal Development

Hydrogen for Heritage

The Union Minister of Railways gave information about "Hydrogen for Heritage" in a written reply to a question in Rajya Sabha.

- Indian Railways has envisaged to run 35 Hydrogen trains under 'Hydrogen for Heritage'.
- Under 'Hydrogen for Heritage' hydrogen trains are run on various heritage and hilly routes in India.
- The trains under 'Hydrogen for Heritage' will run at an estimated cost of Rs 80 crores per train while the cost of ground infrastructure will be Rs 70 crores.
- The operation of the hydrogen-powered train is in line with the government's green growth mission.
- Use of Hydrogen as fuel provides larger benefits in the direction of green transportation technology.
- In a pilot project, an existing Diesel Electric Multiple Unit (DEMU) is retro fitted with Hydrogen Fuel cell.

  Field trials of the first prototype on Jind –Sonipat section of Northern Railway is expected to commence in 2023-2024.

- **Benefits**
  1. Hydrogen as fuel is a clean energy source.
  2. Provides larger benefits for green transportation technology.
  3. Supports zero carbon emission goals.

References

1. PIB - Hydrogen trains under 'Hydrogen for Heritage'
2. Financial Express - Hydrogen for Heritage

Follow on Public Offer

Adani Enterprises has cancelled its Rs 20,000 crore follow-on public offer (FPO) and will refund proceeds it had received as part of its FPO.

- FPO (Follow on Public Offer) is an additional issue of a company, which is already listed on an exchange.
- Under FPO, the company issues new shares to the investors or the existing shareholders, usually the promoters.
- A company uses FPO after it has gone through the process of an IPO (Initial Public Offering) to diversify their equity base.
- An FPO is an additional issue whereas an IPO is an initial or first issue.
- **Reasons to go for FPO**
  1. To make more of its shares available to the public
  2. To raise capital to expand equity base
  3. To pay off debt
- **Oversubscribed -** When the demand for a new issue of stock is greater than the number of shares available.
- **Undersubscribed -** The demand for an issue of securities is less than the number of shares issued.
- Undersubscribed situation is also known as an "underbooking."

References

1. IE - Adani Group calls off FPO, to return money to investors
2. ET - Adani Enterprises calls off FPO

Generative AI

The Minister of State for Electronics and Information Technology gave information about Generative AI in a written reply to a question in Rajya Sabha.

- Generative Artificial Intelligence refers to the capability of artificial intelligence-enabled machines to use existing text, audio files, or images to create new content.
- Generative AI produces new outputs that are similar to the data it was trained on.
- The repetitive processes automated in generative AI includes digital image correction and digital audio correction.
- Generative AI is an umbrella term, often associated with ChatGPT and deep fakes.
- The technologies related to Generative Artificial Intelligence are still evolving.
- The impact of generative AI is likely to grow as technology continues to evolve and improve.
- **In India -** The Government considers Artificial Intelligence (AI) to be a kinetic enabler for the growth of our digital economy, investments, and jobs.
- **Regulations -** At present, there is no specific regulation for Generative Artificial Intelligence (AI).
- **Government Initiatives for AI**
    1. National Strategy for Artificial Intelligence
    2. National Program on Artificial Intelligence of MeitY
    3. Technology Innovation Hubs (TIH) on Artificial Intelligence and Machine Learning at the IIT - Kharagpur

References

1. PIB - Generative Artificial Intelligence

Angel Tax

The Budget 2023 has proposed bringing non-resident investors in unlisted companies under Angel tax regime.

- Angel tax is the tax levied on capital raised by unlisted companies via the issue of shares where the share price is seen in excess of the fair market value of the shares sold.
- The excess realisation is treated as income and taxed accordingly.
- It largely impacts angel investments in start-ups.
- **Provision -** Section 56 (2) VII B of the Income Tax Act is known as the ‘angel tax’.
- Angel tax was first introduced in the 2012 Union Budget to arrest the laundering of funds.
- **Exemption -** In cases where the total investment including funding from angel investors did not exceed Rs 10 crore.
- **Requirements for exemption -** Approval from an inter-ministerial board and a

certificate of valuation from a merchant banker.

- **Change -** Earlier only levied on investments raised by resident Indian investors.
- Now will be levied on investments raised by non-resident or foreign investors as well.

References

1. IE - Why the change in Angel Tax has rattled Indian start-ups?
2. ET - Has the Budget 2023-24 resurrected 'angel tax'?

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