



India's Waste Dumping Proposal Stands Defeated

A proposal by India to prevent developed countries from dumping their electronic and plastic waste into developing countries, was defeated at the recently concluded [meeting of the Basel Convention](#) in Geneva.

- The 14th meeting of the Basel Convention, which lays down guidelines on the movement of hazardous waste, concluded in Geneva on the 10th May, 2019 after two weeks of negotiations involving 187 countries.
- **A key outcome of the meeting was an amendment to the Convention that includes plastic waste in a legally-binding framework**, which would make global trade in plastic waste more transparent and better regulated, whilst also ensuring that its management is safer for human health and the environment. However, **it does not bar countries from exporting various categories of plastic waste**.
- Pollution from plastic waste, acknowledged as a major environmental problem of global concern, has reached epidemic proportions with an estimated 100 million tonnes of plastic now found in the oceans, 80%-90% of which comes from land-based sources.

Note: India's laws currently don't allow electronic and plastic waste to be imported into the country.

Basel Convention

- Adopted on March 22, 1989 by the Conference of Plenipotentiaries in Basel, Switzerland, the "Basel Convention on the Control of Trans-boundary Movements of Hazardous Wastes and their Disposal", generally known as the **Basel Convention, came into force in 1992**.
- It is an **international treaty** that aims to **reduce the movement of hazardous waste between countries**.
- It particularly focuses on **preventing transfer of hazardous waste from developed to less developed countries**.
- It provides for cooperation between the parties, including exchange of information on issues relevant to the implementation of the Convention.

Basel Banking Norms

- Basel guidelines refer to **broad supervisory banking standards formulated by** the group of central banks called the **Basel Committee on Banking Supervision (BCBS)**.
- The Committee's **Secretariat is located at the Bank for International Settlements (BIS) in Basel, Switzerland**.
- BIS fosters cooperation among central banks with a common goal of financial stability and common standards of banking regulations.
- Banks in India have to implement the Basel III norms (third in the series of Basel Accords) as per the guidelines issued by the RBI from time to time.

