

NEWS TODAY

SUPREME COURT VERDICT ON APPOINTMENT OF CHIEF ELECTION COMMISSIONER (CEC), ELECTION COMMISSIONER (ECs)

- In Anoop Baranwal v. Union of India and ors. case, SC ordered that, until a law is made, **CEC and ECs will be appointed by President of India on advice of committee comprising.**

➤ **Prime Minister (PM), Leader of Opposition in Lok Sabha** (or leader of largest opposition party) and Chief Justice of India (CJI).

- Other highlights of SC verdict**

➤ Appointment of an **EC for a tenure less than six years is in "clear breach" of law.**

- Section 4(1) of Election Commission (Conditions of Service of ECs and Transaction of Business) Act, 1991 requires that CECs and ECs should separately have a period of six years in office.

➤ SC ruled that **process of removal of CEC and other ECs cannot be the same.**

➤ **On issue of funding EC**, Court held that there is a **need to provide for a permanent Secretariat** and expenditure be charged on **Consolidated Fund of India.**

- Current system of appointing members of ECI was challenged on ground that **executive enjoys power to make appointments in violation of Article 324(2).**

➤ Article 324(2) **empowers President** of India to fix from time to time the **number of EC other than CEC.**

➤ Crux of challenge is that since there is no law made by Parliament on this issue, **Court must step in to fill the "constitutional vacuum".**

Election Commission of India (ECI)



Appointment: By President of India (Article 324(2))



Tenure: 6 years, or up to age of 65 years, whichever is earlier.



Service condition: Same as **Judges of SC.**

◦ **EC or a regional commissioner** cannot be removed from office **except on recommendation of CEC.**



Function: Elections to Lok Sabha, Rajya Sabha, State Legislative Assemblies in India, and offices of President and Vice President in country.



Constitutional Body (Article 324)

SEVERAL STEPS TAKEN TO BOOST INDIAN TEA INDUSTRY, ADDRESS EMERGING CHALLENGES AND CREATE A GLOBAL BRAND: MINISTRY OF COMMERCE & INDUSTRY

- Facing various **geo-political, geo-economic and logistical challenges**, Indian tea exports are expected to achieve **more than 95% of set targets of \$883 million.**

➤ Also, several steps are taken to **create a niche brand for Indian tea** and for **welfare of families** associated with Tea Industry.

- Tea Industry**

➤ India is **2nd largest tea producer** after China and **4th largest exporter of Tea** in world.

- Also, India is **largest black tea producer and consumer.**

➤ **Tea Cultivation and Exports** are **regulated by Tea Board of India** (see image).

➤ It **employs 1.16 million workers directly** with 52% of total produce from small tea growers.

➤ **Major Tea Varieties grown in India:** Darjeeling Tea, Assam Tea, Nilgiri tea, Kangra tea etc.

- Darjeeling tea** was **1st Indian product** to get **Geographical Indication (GI)** tag.

- Ideal Conditions for Tea plantation**

➤ **Temperature:** Vary from 16 to 32°C. **Annual rainfall:** 125 to 150 cm, which is well distributed over 8-9 months in year. **Atmospheric humidity:** 80%.

➤ **Locations:** North Eastern States, hill ranges from 600 to 2200 m above mean sea level.



TEA BOARD OF INDIA



Constituted under Tea Act 1953 under Ministry of Commerce.



Vision: To make India, the leading producer and supplier of quality tea in the global market.



Mission: Develop effective management strategies to facilitate competence and innovation.

Composition: 31 members (including Chairman) drawn from Members of Parliament, tea producers, tea traders, tea brokers, consumers, and representatives of Governments from the principal tea producing states, and trade unions.

Tenure: Board is reconstituted every three years.



HQ: Kolkata

INTERNATIONAL ENERGY AGENCY (IEA) RELEASES 'CO2 EMISSIONS IN 2022' REPORT

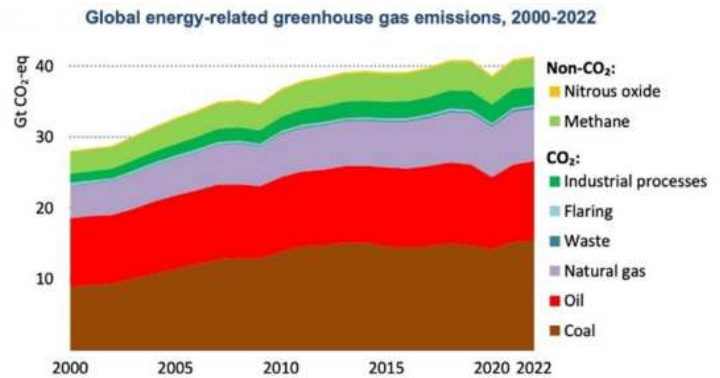
- Report is first in IEA's new series, **Global Energy Transitions Stocktake**- tracking progress towards **Paris Agreement**, provides complete picture of energy-related greenhouse gas (GHG) emissions in 2022.

Key findings

- **Global energy-related CO2 emissions grew by 0.9% in 2022, reaching a new high of over 36.8 Gt.** (refer image).
 - **CO2 emissions** are caused by **burning of fossil fuels** such as oil, coal and natural gas.
- Despite the rise, **CO2 growth** was well **below global GDP growth of 3.2%** - reverting to a decade-long trend of **decoupling emissions and economic growth**.
- **Clean energy technologies** (wind and solar energy, electric vehicles etc.) helped keeping the **emission level of CO2 lower**.

Global Energy Transitions Stocktake

- It **tracks technology, investment and people-centered progress toward Paris Agreement** and supports first **Global Stocktake (GST)** which will conclude at COP 28 in 2023.
- GST, started at COP 26, **assesses world's collective progress towards Paris Agreement and long-term climate goals**.
- Paris Agreement is a **legally binding international treaty on climate change** adopted by **196 Parties** at UN Climate Change Conference (COP21) in 2015.



SHARE OF RURAL DEVELOPMENT IN CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

- Around **60% of total CSR funds spent during period 2014-15 to 2020-21** were in areas of **education, healthcare and rural development-related activities**.
- CSR is a commitment by businesses to **integrate social and environmental concerns in their business operations**.
 - Companies Act, 2013 requires companies with a **net worth of ₹500 crore or more**, or turnover of ₹1,000 crore or more or a **net profit of ₹5 crore or more** during immediately preceding three years to **spend 2% of their average net profit** on CSR activities.
 - Companies are allowed to keep unspent CSR amount in '**unspent CSR Account**' but **it will have to utilise it within three financial years**.
 - **No specific tax exemptions** extended to CSR expenditure.
 - **Eligible CSR activities** include contributions to Swachh Bharat Kosh, Clean Ganga Fund, Har Ghar Tiranga campaign etc.
- Challenges in CSR**
 - **Regional disparity** as 33% of total CSR spent is in Maharashtra, Karnataka, Gujarat, Andhra Pradesh and Tamil Nadu.
 - **Finding right Implementation Partners**, duplication of activities, lack of Community Participation etc.
 - Companies may **make token donations** or undertake **CSR activities that lack strategic planning and impact assessment**.

• Also, DAY-NRLM organized CSR conclave, first of the series, **to streamline welfare initiatives in rural areas**.

- Deendayal Antyodaya Yojana-National Rural Livelihood Mission (DAY-NRLM), initiative of Ministry of Rural Development, **aims to reduce poverty by enabling poor household to access gainful self-employment and skilled wage employment opportunities**.

SUPREME COURT FORMS PANEL TO REVIEW INVESTOR PROTECTION NORMS

- To **protect Indian investors against volatility** in Indian stock market, six-member panel headed by former SC Judge was formed to:
 - **Examine India's investor protection regulatory framework**.
 - **Probe any regulatory failure** and advise measures to **strengthen the same**.
- SC also directed SEBI to **complete its ongoing probe within two months** and look into three aspects whether there has been add:
 - **Violation of Rule 19(a) of Securities Contract Regulation Rules** (mandating public shareholding of at least 25% by every listed company other than PSU).
 - **Failure to disclose related parties' transactions**. It refers to a deal or arrangement made between two parties with a pre-existing business relationship or common interest.
 - **Any manipulation of stock prices in contravention of existing law**.
- Stock price manipulation or market manipulation refers to **artificial inflation or deflation of price of a security**.
 - There are two major techniques of market manipulation: **Pump and Dump**, and **Poop and Scoop**.
 - **Stock market is regulated by SEBI** under SEBI Act 1992 to **protect interest of investors in securities**.

Initiatives taken for investor protection by SEBI

- Framework for **preventing insiders trading**.
- **Allowed T+1 settlement** on optional basis.
- **SCORES (SEBI Complaints Redress System)**-web-based centralized grievance redress system.

INDIA, ITALY AGREES TO ELEVATE TIES TO STRATEGIC PARTNERSHIP

- Celebrating **75th anniversary of bilateral ties**, India-Italy relationship is elevated to '**Strategic Partnership**' amid converging **political, economic and strategic interests**.

➤ Earlier, India and Italy adopted the **2020-24 Action Plan** for an enhanced partnership and has entered **Strategic Partnership in Energy Transition**.

• Key outcomes

➤ Both nations agreed to **deepen defence cooperation through co-development and co-production in India** with regular exercises and training courses between armed forces.

➤ Established a **Startup Bridge** between India and Italy.

➤ Signed **Declaration of Intent (DOI) on Migration and Mobility** for enhanced people-to-people ties by concluding **Migration and Mobility Partnership Agreement**.

➤ Italy joined **Science, Technology and Academic Cooperation Pillar of Indo Pacific Oceans' Initiative (IPOI)**.

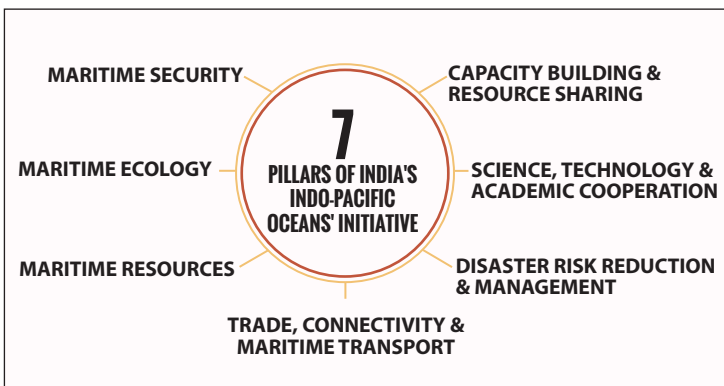
▪ Launched in **2019 by India at East Asia Summit**, IPOI is an **open global initiative to manage, conserve, sustain and secure maritime domain**.

▪ Building upon India's "**Security and Growth for All in the Region**" (SAGAR) initiative, IPOI has **7 Pillars** (see image).

• Significance of India-Italy relations

➤ With **India holding G-20 Presidency and Italy to have G-7 Presidency in 2024**, cooperation between two nations can help in

▪ **Reforming multilateral institutions for global prosperity and development; fight terrorism and resolve humanitarian crises etc.**



ALSO IN NEWS



Tali gets road connectivity

- **Tali**, Administrative Headquarters of **Kra Daadi district in Arunachal Pradesh**, has received its **first 51km Yangte-Tali Road connectivity** since India's Independence.
- **Nyokum** is a festival celebrated by **Nyishi tribe** in Arunachal Pradesh's **Tali constituency**.



Treasury Bill (T-Bill)

- Cut-off yields on **T-bill continue to rise at primary auctions**.
- T-bills, which are **money market instruments**, are **short term debt instruments issued by Reserve Bank of India** on behalf of Government of India.
 - They are issued in **three tenors i.e., 91 days, 182 days and 364 days**.
 - They are **zero coupon securities and pay no interest**. Instead, they are **issued at a discount** and redeemed at face value at maturity.
 - **Individuals, trusts, institutions and banks can purchase T-Bills**.



K shaped recovery

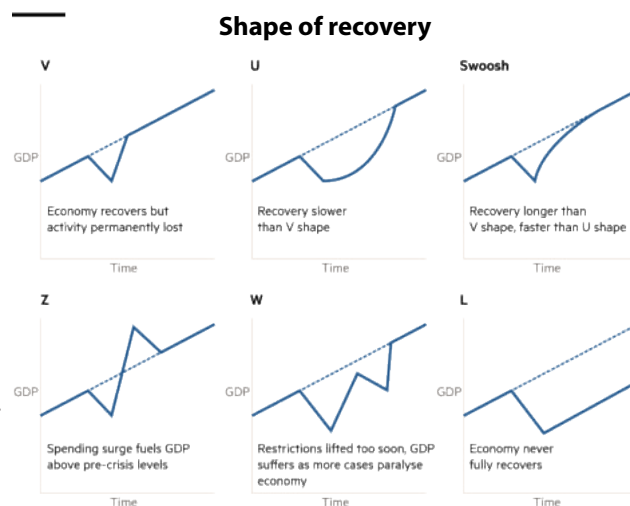
- Chief Economic Advisor has highlighted that describing India's urban and rural recovery as **K shaped recovery** is wrong.

➤ Post-pandemic, India's urban and rural areas have seen **different growth rates** with **urban recovery** proceeding at a **faster pace** than rural recovery.

- K-shape recovery denotes a **situation of inequality**, following a recession, with **different parts of economy recovering at different rates, times, or magnitudes**.

➤ Under it, some sectors experience growth while others continue to decline.

- **Other Types:** **L-shaped recovery** (no/slow recovery); **U-shaped** (longer recovery); **W-shaped** (full recovery after a second dip); and **V-shaped** (sharp recovery after a sharp decline) etc.



Source: Brookings Institution

 <p>Liberalised Remittance Scheme (LRS)</p>	<ul style="list-style-type: none"> Indians have invested all their surplus LRS fund in various securities overseas in past few months. <ul style="list-style-type: none"> In August, 2022 RBI had directed that any money remitted overseas by Indian residents that remains unutilised for more than 180 days needs to be repatriated back into India. Reserve Bank of India introduced LRS in 2004. Under LRS, an individual can send a maximum of \$250,000 to an overseas jurisdiction in a year. <ul style="list-style-type: none"> It is not available to corporations, partnership firms, Hindu Undivided Family (HUF), Trusts etc. Outward remittances are discouraged as it can add pressure to forex reserves of country. <ul style="list-style-type: none"> For FY24, central government has proposed a 20% Tax Collection at Source (TCS) for any foreign remittance transactions.
 <p>Easter Island</p>	<ul style="list-style-type: none"> Scientists have discovered a Moai statue in a dry lake bed of Easter Islands. <ul style="list-style-type: none"> Moai are Monolithic Human figures, carved by natives called Rapa Nui. Easter island is located in south-eastern Pacific Ocean. It is a part of Chile. <ul style="list-style-type: none"> Island is formed by three extinct volcanoes namely Poike, Rano Kau and Terevaka. It is a part of the Polynesian Triangle of Oceania. In 1995, UNESCO named Easter Island a World Heritage Site (WHS), with much of the island protected within Rapa Nui National Park, which is also a WHS.
 <p>Great pyramid of Giza</p>	<ul style="list-style-type: none"> Scientists have discovered a hidden passage inside Egypt's Great Pyramid of Giza. Giza Pyramids are the only surviving structure of the seven wonders of ancient world. <ul style="list-style-type: none"> Great Pyramid of Giza was constructed as a monumental tomb during reign of Pharaoh Khufu around 2560 BC. It is one of three pyramids that make up Great Pyramids of Giza. Tomb art includes depictions of ancient farmers working, fishing and fowling, carpentry, costumes, religious rituals, and burial practices.
 <p>Sisupalgarh</p>	<ul style="list-style-type: none"> Archaeological Survey of India (ASI) has sought Odisha government intervention to protect Sisupalgarh from land mafia. Sisupalgarh is an ancient fortified city which flourished between 300 B.C. and 4th century A.D, on outskirts of Bhubaneswar. <ul style="list-style-type: none"> It is believed to be the capital of Kalinga kingdom. First excavated in 1948, it was declared a Centrally Protected Monument under provisions of Ancient Monuments Preservation Act, 1904. Other features of city: JalaDurga (Water Fort) with planned drainage system, presence of stone pillars, eight gateways etc.
 <p>Terms in news</p>	<ul style="list-style-type: none"> Digital nomad: Person who works remotely while traveling for leisure, especially when having no fixed, permanent address. Pinkwashing: Promoting civil liberties of LGBTQ+ community, but superficially. Queerbaitingis: An act to lure in queer or LGBT fans by using homoerotic images or themes without explicit inclusion of such characters or relationship. Rage farming or Rage-baiting: Manipulative tactic to elicit outrage with goal of increasing internet traffic, to increase exposure for one's group or cause.
 <p>Places in news</p>	<p>Austria (Capital: Vienna)</p> <ul style="list-style-type: none"> Austria and India exchanged views on technologies and innovations in road infrastructure development and green technologies. Boundaries <ul style="list-style-type: none"> Landlocked country of south-central Europe. Bordered by Czech Republic (north), Slovakia (northeast), Hungary (east), Slovenia (south), Italy (southwest), Switzerland and Liechtenstein (west), and Germany (northwest). Geographical features <ul style="list-style-type: none"> Highest Point: Grossglockner Mountain, situated in High Tauern National Park - largest protected area of Alps. Major River: River Danube, second biggest river of Europe after Volga. It originates in Germany and drains into Black Sea. 