India-led Global River Cities Alliance (GRCA) launched at COP-28 in Dubai

- **National Mission for Clean Ganga** (NMCG) has signed a **Memorandum of Common Purpose** (MoCP) with **Mississippi River Cities and Towns Initiative** (MRCTI), representing 124 cities/towns situated along banks of Mississippi River, USA.
  - This led to launch of GRCA, as the current **River Cities Alliance** (RCA) has now **expanded its strength to membership of 267 global river-cities** including **India** (142 River cities), **USA** and **Denmark**.
- Modeled on **lines of India's RCA,** GRCA's **secretarial role** would be served by **NMCG** under Ministry of Jal Shakti (MoJS) and **National Institute for Urban Affairs** (NIUA) under Ministry of Housing and Urban Affairs (MoHUA).
- **RCA**, established in 2021 by NMCG, is a **joint initiative of MoJS & MoHUA** to **connect river cities** and focus on sustainable river centric development.
- **Significances of RCA**
  - Making river basin cities **water-sensitive** for improved river health.
  - **Strengthen governance of river cities** and improve their liveability to **attract external economic investments.**
  - Promotes **Urban River Management Plans** and **city-specific sectoral strategies** for **sustainable urban river management.**
  - Support member cities in **implementation of SDG6-**Clean Water and Sanitation.

> **About NMCG**
> - It was **registered as a society in 2011 under Societies Registration Act 1860.**
> - It acts as **implementation arm of National Ganga River Basin Authority (NGRBA)** which was constituted under Environment (Protection) Act (EPA) 1986.

Supreme Court unanimously upheld Abrogation of Article 370 in landmark decision

- In 2019, Central government revoked special status of Jammu and Kashmir (J&K) by abolishing Article 370 of Constitution, and consequently, Article 35-A.
  - **Article 370** restricted Centre's legislative powers with respect to state.
  - **Article 35-A** defined permanent residents of state and their special rights and privileges.
- **Key Highlights of SC Judgement**
  - **J&K did not retain any element of sovereignty** after its accession to India in 1947 and has always been **an integral part of India.**
  - **Article 370** is a **temporary** (due to war-like condition prevailing in state in 1947) and **transitional provision** (until Constituent Assembly of state was formed).
  - **Upheld Presidential proclamations** of 2019 that effectively **abrogated Article 370** and gave a new meaning to "constituent assembly of J&K", as "Legislative Assembly of J&K."
  - Directed **Election Commission of India** to **conduct Assembly elections** by September 30, 2024 and Centre to **restore statehood** of J&K soon.
  - SC recommended the setting up of a **Truth and Reconciliation Commission (TRC) in J&K.**
    - TRC will **investigate and report on violation of human rights both by State and non-State actors** perpetrated in J&K at least since 1980s and recommend measures for reconciliation.

> **Impact of Judgement**
> - **Giving voting rights** to West Pakistan Refugees.
> - **Reservation of seats** for **Kashmiri pandits** and **displaced people** from Pakistan occupied Kashmir.
> - **People as well as investors outside J&K** can now **purchase land** in Union Territory etc.

Ministry of Environment, Forests and Climate Change launched Indian Forest & Wood Certification Scheme (IFWCS)

- IFWCS is **national forest certification scheme of India** and is designed to **promote Sustainable Forest Management** and **sustainable management of Trees outside Forests** (TOF) in country.
  - It offers voluntary third-party certification.
- **About IFWCS**
  - IFWCS **provides market incentives to various entities** (state forest departments, individual farmers, or Farmer Producer Organizations) that **adhere to responsible forest management and agroforestry** practices in their operation.
  - IFWCS is **applicable across country, both in forest areas and TOF plantations** on government, private, agroforestry and other lands.
    - Certification is **applicable for both timber and non-timber forest produce.**
  - IFWCS includes **three types** of certification i.e. **Forest management certification, TOF management certification,** and **Chain of Custody Certification** (traceability of a forest product).
  - **Forest Management certification is based on Indian Forest Management Standard,** consisting of **8 criteria,** which is an integral part of National Working Plan Code 2023.
- **Institutional arrangement for IFWCS**
  - **Indian Forest and Wood Certification Council:** Act as a multi-stakeholder advisory body.
  - **Indian Institute of Forest Management, Bhopal:** Act as **operating agency** and **responsible for overall management** of IFWCS.
  - **National Accreditation Board for Certification Bodies under Quality Council of India:** Accredit certification bodies to carry out independent audits of various entities.

> **Need of IFWCS**
> - Ensure forest activities deliver social, environmental, and economic benefits.
> - Encourage demand for and supply of those products **originating from sustainably managed forests.**
>
> **About TOF**
> - TOF means **trees growing outside recorded and notified forests** in farm-lands of an individual farmers or group of small farmers or plantation area **on private land of institutions and industries**, etc.

Financial Stability Implications of Multifunction Crypto-asset Intermediaries (MCI) Report released by Financial Stability Board (FSB)

- MCIs are **integral** part of the **crypto-asset ecosystem** (**consists of cryptocurrencies, non- fungible tokens**, etc.)
  - A **crypto-asset** is a **digital representation** of value or a right that can be transferred or stored electronically using **distributed ledger technology** such as **blockchain.**
- MCIs are **individual firms**, or **groups** of **affiliated firms** that offer a range of **crypto-based services**, **products** and **functions** which primarily revolve around **operating** the **trading platform**.
  - Examples include Binance, Bitfinex and Coinbase.
  - MCIs have created new **opportunities** such as **lower costs of access** to crypto-asset markets, diversifying **investment programmes**; Lending and borrowing, etc.
- **Concerns related with MCI:**
  - **Market related Vulnerabilities: Market dominance** and **concentration** of **one particular MCI, liquidity** mismatch, etc.
  - **Technology and operational vulnerabilities:** such as Cyber-attacks.
    - MCI vulnerabilities could spill over to the **traditional financial system** and the economy.
    - They lack **effective governance** and **risk management frameworks** to manage the **aforementioned vulnerabilities.**
  - **Opaqueness: Revenue sources** are unclear because of the **limited publicly disclosed information.**
- **Recommendations:**
  - Adopting **global regulatory framework** for crypto-asset activities.
  - Enhance **cross-border cooperation** and **information sharing.**
  - **Mandatory disclosure** and **reporting** of assets and other aspects to bring transparency.

> **About FSB**
> - **FSB** is an **international body** that **monitors** and makes **recommendations** about the **global financial system,** head quartered in **Basel** (Switzerland).
> - It was established in **2009** (endorsed by G-20) as the successor to the Financial Stability Forum.
> - India is also a member of FSB.

RBI releases annual report titled 'State Finances: A Study of Budgets of 2023-24'

- **Key Highlights:**
  - States' consolidated **gross fiscal deficit** to **gross domestic product (GFD-GDP)** ratio declined from 4.1 % in 2020-21 to 2.8 % in 2021-22.
    - It was mainly due to implementation of **prudent fiscal policies,** rise in tax income and non-tax revenues etc.
  - Implementation of **goods and services tax** (GST) has led to increased **tax buoyancy** for the States.
    - A tax is said to be buoyant if the **tax revenues increase** more than **proportionately** in **response** to a rise in **national income** or **output**.
- **Report** also **highlighted** that **rising trend** among **states** to **revert** to **Old Pension Scheme** (OPS) from existing **New Pension System** (NPS) would exert a huge burden on their finances.
  - Also, high burden of **subsidies** (such as discoms), transfer payment etc. impacts fiscal consolidation.
- **Measures suggested to Strengthen State Finances:**
  - **Financial incentives** to those States that initiate measures to boost tax revenue collections.
  - **Asset monetisation** (AM) for the states, to increase non-tax revenue.
    - **AM** is process of creating **new sources** of **revenue** by unlocking the economic value of unutilised or underutilised public assets.
  - **Integrate climate finance** into broader fiscal planning of the States.

Report titled 'A Policy Toolkit for Implementing LiFE' Released by International Energy Agency (IEA)

- Report provides **concrete policy toolkit** (refer to image) for advancing Mission **LiFE (Lifestyle for Environment)** implementation at the different levels such as countries, subnational jurisdictions and individuals etc.
- Mission LiFE (launched in 2022) is an **India-led global mass movement** which aims to protect and preserve the environment.
  - It was introduced at the **United Nations Framework Convention on Climate Change (UNFCCC)** COP-26.
  - Under it, at least **1 billion Indians** and other global citizens will be mobilised to take **individual** and **collective action** (by adopting **circular economy approach**).
  - **Time Period:** 2022 to 2028.
  - It has **three phases** Changing **demand, supply** and **policy**.
- **Expected Impacts of Implementing LiFE:**
  - **Energy and emissions:** It would reduce annual CO_2 **emissions of 2 billion tonnes** at the world level by 2030.
  - **Air pollution:** Around 60% of the **reduction** in sulfur dioxide (SO2) emissions from behavioural changes.
  - **Job Creation:** It could create around 17 million **clean energy jobs** globally by 2030 and
  - **Investment:** It will stimulate about USD 1.6 trillion in clean energy investments.
  - **Equity:** It tends to reduce **global inequalities** in per **capita energy consumption.**

Key Policy Toolkit

- **Awareness raising**
- **Information accessibility**
- **Status quo nudging**
- **Financial measures**
- **Mandatory standards**
- **Public investments**

Also in News

Global Cooperation and Training Framework (GCTF)

- **U.S, India, and Taiwan** convene a cybersecurity workshop, to **foster operational expertise and sharing best practices under GCTF.**
- GCTF was **launched by US and Taiwan in 2015** as a platform to utilize Taiwan's strengths and expertise to address global issues.
  - GCTF allows practitioners from around the world to **strengthen connections among experts on topics like public health, supply chains,** humanitarian assistance, digital health and other regional issues.
  - **Taiwan, United States, Japan,** and **Australia** are **its full members.**
  - **India is not a member** of GCTF.

LeadIT 2.0

- Ministry of Environment, Forest and Climate Change, revealed the **three pillars of LeadIT (Leadership Group for Industry Transition)** 2.0 at the **LeadIT Summit 2023, held at COP28.**
- The **three pillars** are as **follows:-**
  - **Foster international conversations** between governments and industry leaders.
  - **Facilitating business-to-business technology transfer, shared patents,** etc.
  - Coordinate **multilateral technical and financial support** for global industry transition projects.
- LeadIT was launched by India and **Sweden** in **2019**.
  - It brings together **countries, companies and industry experts to achieve net-zero** emissions from heavy industries by 2050.

PM Vishwakarma Scheme

- **Ministry of Skill Development and Entrepreneurship (MSDE)'s** data showed that 21.15 lakh applications were received under the PM Vishwakarma Scheme.
- **About Scheme**
  - It was launch in 2023 to enhance **accessibility and quality of products** and **services** offered by **traditional artisans.**
    - Also, integrate them with **domestic and global value chains.**
  - **Key Services:**
    - **Skill upgradation** of artisans and craftspeople.
    - Ensuring access to **collateral-free credit** and **reduced cost of credit through interest subvention.**
  - **Type:** Central Sector Scheme.
  - **Coverage: 18 trades** including carpenters, blacksmiths, potters, masons, etc.

VINBAX-2023

- It is a Joint Military Exercise between Armed forces of **India and Vietnam.**

Mudumalai Tiger Reserve (MTR)

- Tribals relocated from MTR participated in protest, urging government to rectify consequences of their "unlawful" resettlement within MTR.
- MTR is **located in Nilgiris District of Tamil Nadu.**
  - It has a **common boundary with Wyanad Wildlife Sanctuary (Kerala)** on West, **Bandipur Tiger Reserve (Karnataka)** on North.
  - It is **part of Nilgiris Biosphere Reserve**, first Biosphere Reserve established in 1986 in India.
  - **Habitat:** Ranging from **tropical evergreen forest, moist deciduous forest, moist teak forest**, dry teak forest, secondary grasslands and swamps.
  - **Fauna:** Tiger, Elephant, Indian Gaur, Panther, Barking Deer, Mouse Deer, etc.
  - Moyar river runs through it.

Universal Dynamic Crosslinker (UDC)

- Researchers at IIT Madras, Columbia University and Colorado State developed a **sustainable plastic recycling technique known as UDC.**
- UDC **avoids the need for deconstruction and reconstruction of plastics** and successfully blends usually incompatible plastics.
  - UDC helps to **address plastic waste crisis** and could **potentially revolutionise the plastics recycling industry.**
  - Resulting upcycled materials can be **used and reprocessed through multiple cycles** and have **enhanced performance over virgin plastics.**

AMRIT' (Arsenic and Metal Removal by Indian Technology)

- **Indian Institute of Technology Madras has developed a technology called 'AMRIT'** for removal of Arsenic and Metal ions from water.
- **About AMRIT**
  - Technology uses **nano-scale iron oxy-hydroxide,** which **selectively removes arsenic when water is passed** through it.
  - The solution has been **widely implemented as affordable point-of-use water purifiers** in worst arsenic, iron and fluoride affected regions of India.
  - These **materials-based solutions are green and sustainable**
  - It has been **developed for both domestic and community levels.**

Viksit Bharat @2047: Voice of Youth

- Prime Minister launched **'Viksit Bharat @2047: Voice of Youth initiative.**
- **About Initiative:**
  - It will provide a **platform** to the **youth of the country to contribute ideas** to the vision of Viksit Bharat @2047.
    - Viksit Bharat @2047 is the vision to **make India a developed nation by 2047,** the 100th year of independence.
    - The vision encompasses various **aspects of development,** including **economic growth, social progress, environmental sustainability,** and **good governance.**

Places in News — Slovenia (Capital: Ljubljana)

- 23rd Meeting (COP23) of **Barcelona Convention** took place in **Slovenia.**
  - **Convention** provides for protection of the **Mediterranean Sea** against **pollution.**
- **Political Features:**
  - Located in central Europe.
  - It borders Italy (West), Austria (North), Croatia (South) and Hungary (North East).
  - It also borders with the Adriatic Sea.
- **Geographical Features:**
  - **Physiographic regions:** European Alps, the karstic Dinaric Alps, the Pannonian and Danubian lowlands and hills, and the Mediterranean coast.
  - **Highest Point:** Mount Triglav
  - **Major Rivers:** Sava, Drava, Mura, etc.

AHMEDABAD BHOPAL CHANDIGARH DELHI JAIPUR JODHPUR GUWAHATI HYDERABAD LUCKNOW PRAYAGRAJ PUNE RANCHI SIKAR