

# NEWS TODAY

## US PROPOSED ADVANCE NOTICES OF TARIFF CHANGES AND EXPORT RESTRICTIONS FOR IPEF

- Indo-Pacific Economic Framework (IPEF) is a **U.S.-led economic grouping comprising 14 partners** (including India) which represent **40% of global GDP and 28% of global goods and services trade**.
  - **Based on 4 pillars:** Trade; Supply Chains; Clean Energy, Decarbonization, and Infrastructure; and Tax and Anti-Corruption.
  - IPEF partners are **not required to join all four pillars (India has not joined trade pillar)**.
- **Under the supply chain tract**, US has proposed that **IPEF members should give advance notices before changing their import tariffs** or putting restrictions on exports.
- **Benefits of Advance Notices**
  - **Eliminates surprises**, gives **time for adjustment and minimizes losses** of trading partners.
  - Will provide **safeguards against export restrictions** that can go as far as disturbing the macro-economic indicators of a country.
- **Concerns against Advance Notices**
  - **Disruptions** and opportunities **for extracting undue gains** will emerge.
  - **Might expose the country** putting tariffs and restrictions **to pressure from fellow members of IPEF**.
  - **Put limits on the powers** of member-countries **to pursue an independent tariff policy**.
- **India has raised concerns** that such an exercise **could amount to a violation of the WTO rules** as well as a **possible loss of policy space to the government**.

## UN MARKS 75 YEARS SINCE DISPLACEMENT OF 700,000 PALESTINIANS

- **Mass displacement** (in 1948), **from land that was to become Israel**, is known as **Nakba** (meaning catastrophe in Arabic).
- **Israel-Palestine Conflict**
  - **Dates to early 20th century** with Jews Claiming Palestinian land as ancestral property while Arabs being the majority.
    - **Balfour Declaration by Britain** in 1917 aimed to establish a **national home for the Jewish people** in Palestine.
    - Between 1920-40, **jews migration to Palestine grew** because of persecution in Europe.
  - In **1947**, UN voted to **split Palestine into a separate Jewish and Arab state**.
    - Rejected by **Arab states**, it led to declaration of state of Israel in 1948 and **first Arab-Israeli war**.
    - At ceasefire, **Jordan occupied West Bank, Egypt occupied Gaza and Jerusalem was divided between Israel and Jordan**.
  - In **1967**, **six-day war** started between Arabs and Israel.
    - At its end, **Israel gained territorial control of Sinai Peninsula and Gaza Strip from Egypt; West Bank and East Jerusalem from Jordan; and Golan Heights from Syria**.
  - Israel still occupies **West Bank and East Jerusalem**.



## REFORMS ANNOUNCED IN APPROVED LIST OF MODELS AND MANUFACTURERS (ALMM) FOR SOLAR PHOTOVOLTAIC (PV) MODULES

- Reforms are aimed at **reducing cost to solar PV manufacturers, time between application to enlistment, compliance burden and increasing ease of doing business** in the whole ALMM process.

➤ Ministry of New and Renewable Energy (MNRE) **issued ALMM to verify reliability of producers** of solar PV cells and modules as **solar PV power installations are set up for a longer time period.**

- Reforms would **provide a boost to domestic manufacturing** of solar PV cells and modules.

➤ **Total capacity for manufacturing Solar PV Modules**, as per ALMM is **about 22.4 GW per annum.**

- Issues in scaling up of domestic production**

- Manufacturing is **technology and capital intensive. India lacks technological expertise** in silicon wafers and ingot production.
- **Technology sees upgrades every few months.**
- Requires multi-tiered **work force with specialised skill sets.**

## CARS ARE THE MOST INVOLVED IN CRASHES IN INDIA

- Findings are part of a study** by Bosch, released during ongoing UN Global Road Safety Week (by WHO), **that also stated:**

- **India is number one** in world in road accidents.
- **99% of pedestrians** are **susceptible to injury** in India.

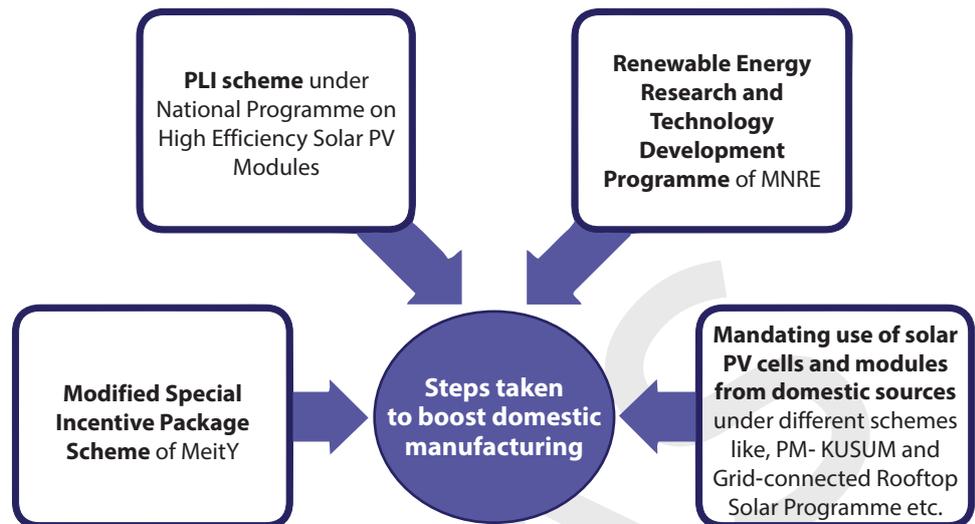
- Road traffic injures** are a **leading cause of death and disability** worldwide, with **around 1.3 million people killed** and as many as **50 million people injured each year.**

- Global initiatives for Road safety**

- **WHO's Global Plan for Decade of Action for Road Safety 2021-2030** to reduce road traffic deaths and injuries by 50% by 2030.
- United Nations Institute for Training and Research (UNITAR) **Road Safety Initiative.**
- **Global Alliance of NGOs for Road Safety.**

- Road safety initiatives in India**

- **Motor Vehicles (Amendment) Act, 2019 (MVA)** for better vehicle safety standards, increased penalties for violation of rules etc.
- **National Road Safety Board (NRSB)** notified under MVA.
- **Signed Brasilia declaration** and committed to reduce number of deaths in road accidents.
- **4E Strategy by MoRTH**, i.e. Education, Engineering (Roads/Vehicles), Enforcement and Emergency care.
- **Scheme for grant of Award to Good Samaritan** helping victims of fatal accidents.



## GAPS IN AADHAAR-ENABLED PAYMENT SYSTEM (AePS) ABUSED BY CYBERCRIMINALS

- AePS is a payment service **empowering a bank customer to use Aadhaar as identity to access his/ her Aadhaar enabled bank account.**

➤ It **helps in performing basic banking transactions** like balance enquiry, cash deposit, cash withdrawal etc. **through a Business Correspondent.**

- Cybercriminals are now **using silicone thumbs to operate biometric Point-of-Sale (PoS) devices and ATMs** to drain users' bank accounts.

- AePS is **provided by National Payments Corporation of India (NPCI).**

➤ NPCI is **an initiative of RBI and Indian Banks' Association (IBA)** under provisions of Payment and Settlement Systems Act, 2007 **for creating a robust Payment & Settlement Infrastructure.**

- Some other initiatives of NPCI are:**

➤ **RuPay:** Indigenously developed Payment System that supports issuance of debit, credit and prepaid cards by banks in India.

➤ **National Automated Clearing House (NACH):** an offline web based system for bulk push and pull transactions.

➤ **Aadhaar Payment Bridge (APB) System** for Direct Benefit Transfers for various Central as well as State sponsored schemes.

➤ **National Financial Switch (NFS):** largest network of shared ATMs in India.

➤ **Others:** IMPS, UPI, National Electronic Toll Collection (NETC), Bharat Bill Payment System etc.



# GOVERNMENT MAY HALT PLAN TO ADOPT CROSS-BORDER INSOLVENCY

- Cross-Border Insolvency denotes **circumstances in which an insolvent debtor has assets and/or creditors in more than one country.**
  - United Nations Commission on International Trade Law (UNCITRAL) **Model Law on Cross-Border Insolvency, 1997, is widely accepted legal framework** to deal with **cross-border insolvency issues.**
- Currently, **section 234** (empowers central government to enter into bilateral agreements) and 235 (adjudicating authorities issuing letters of request to foreign courts) of **Insolvency and Bankruptcy Code, 2016 provide a basic framework for cross-border insolvency.**
- **Significance of cross-border insolvency law**
  - **Current framework** rest on India entering into **bilateral treaties which requires long term negotiations** and could create **uncertainty for foreign investors.**
  - **Where multiple jurisdictions are involved,** bilateral treaties with each country will have to be invoked thereby **creating complexities.**
  - **Under current process,** various actions such as **recognition of foreign proceedings, cooperation between Indian and foreign courts** would not be available **unless bilateral treaties specifically incorporate provisions** in this respect.
  - **Lack of remedy** when assets of Indian debtor are located in a jurisdiction **with which there are no bilateral agreements.**

## ALSO IN NEWS



### International Organisation for Migration (IOM)

- **Amy Pope** of USA set to become the first woman to head IOM.
- **About IOM**
  - It was established in 1951, it is leading **intergovernmental organization** in the field of migration.
  - IOM is part of the **United Nations system,** as a related organization.
  - It has **175 member states (India is a member).**
  - It works to help **ensure the orderly and humane management of migration** to promote international cooperation on migration issue.



### Unsponsored Depository Receipts (UDR)

- **International Financial Services Centre Authority (IFSCA)** in GIFT city is **examining the possibility of permitting UDRs** for Indian shares.
  - Move will help to **boost liquidity, attracting foreign funds etc.**
- UDR is a **type of Depository Receipt** in which **foreign firm has no involvement** in the issuance.
  - A **custodian buys shares from investors** (and not the company) in the local market, **creates a pool and facilitates trading** of these shares abroad.
  - Investor does not have any voting rights, and is retained by the depository.



### Kerala's welfare fund for workers

- **Kerala Government has launched the country's first welfare fund for the MGNREGS workers** in the state.
  - It has been formed as per the Kerala Employment Guarantee Workers' Welfare Fund Act, 2021.
- **Workers need to pay a monthly amount** of Rs 50 as contribution to the fund and the **government will also contribute an equal amount.**
- **Workers** who have **completed the age of 60 will be entitled** for pension under the fund which will also provide **financial assistance for medical treatment, education, marriage** etc.



### Middle East to India Deepwater Pipeline

- South Asia Gas Enterprise (SAGE) has **sought support of Ministry of Petroleum to develop an undersea gas pipeline** from Gulf to India.
  - SAGE is a **joint venture** between India and UK based companies.
- Proposed energy corridor **can lead to an annual saving of about 7,000 crore.**
  - **Route being looked** at is via Oman and UAE through Arabian Sea to **avoid geo-politically sensitive regions.**
  - It will **allow options to import** gas from **Oman, UAE, Saudi Arabia, Iran, Turkmenistan and Qatar.**



 <p><b>Innovations for Defence Excellence (iDEX)</b></p>	<ul style="list-style-type: none"> <li>• <b>iDEX has signed its 250th contract</b>- first under Mission DefSpace and 100th SPRINT (Navy) contract.</li> <li>• <b>About iDEX</b> <ul style="list-style-type: none"> <li>➢ Launched with the <b>objective to provide platform of co-creation &amp; co-development in the defence sector.</b></li> <li>➢ <b>It aims to engage start-ups</b> to contribute to <b>defence sector</b> and <b>develop defence and aerospace setup</b> in the country.</li> <li>➢ iDEX is being <b>implemented by Defence Innovation Organisation(DIO)</b>, established under the Department of Defence Production, Ministry of Defence.</li> </ul> </li> </ul>
 <p><b>Non-kinetic warfare</b></p>	<ul style="list-style-type: none"> <li>• Minister of Defence said that <b>concept of non-kinetic warfare</b> has highlighted <b>need for advanced technology</b> in the defence sector.</li> <li>• Non-kinetic warfare generally <b>refers to action against an adversary without a direct conventional military action.</b></li> <li>• It comprises possibilities such as <b>information warfare, cyber warfare, psychological operations, electromagnetic offensives</b> and cryptographic warfare.</li> </ul>
 <p><b>Rehabilitation Council of India (RCI)</b></p>	<ul style="list-style-type: none"> <li>• RCI organised National Workshop on Inclusive Learning.</li> <li>• <b>RCI is a Statutory Body</b> (of <b>Ministry of Social Justice and Empowerment</b> ) established by the Rehabilitation Council of India act,1993.</li> <li>• <b>RCI mandate is to:</b> <ul style="list-style-type: none"> <li>➢ <b>Regulate and monitor services</b> given to persons with disability.</li> <li>➢ <b>Standardise syllabi.</b></li> <li>➢ Maintain a <b>Central Rehabilitation Register of all qualified professionals</b> and personnel working in the field of Rehabilitation and Special Education.</li> </ul> </li> </ul>
 <p><b>Saturn</b></p>	<ul style="list-style-type: none"> <li>• As per reports, <b>a team of space scientists has discovered 62 new moons</b> around Saturn.</li> <li>• With this discovery, <b>Saturn becomes the planet with most number of Moons</b>, currently at 145, <b>overtaking Jupiter.</b></li> <li>• Saturn is the <b>sixth planet from the Sun</b> and the <b>second-largest planet</b> in our solar system. <ul style="list-style-type: none"> <li>➢ Saturn is <b>made mostly of hydrogen and helium.</b></li> <li>➢ <b>It has rings</b> – made of chunks of ice and rock.</li> </ul> </li> <li>• <b>Mission related to Saturn:</b> Pioneer 11, Voyagers 1 and 2, Cassini etc.</li> </ul>
 <p><b>Transformer</b></p>	<ul style="list-style-type: none"> <li>• <b>Machine learning (ML) Models</b> used in (AI based applications such as ChatGPT) <b>uses deep neural network (DNN) 'transformer.</b></li> <li>• A transformer is a <b>two-part neural network.</b> <ul style="list-style-type: none"> <li>➢ <b>Encoder:</b> ingests input sentence in source language.</li> <li>➢ <b>Decoder:</b> generates the translated sentence in target language.</li> </ul> </li> <li>• It <b>works by using attention mechanism</b> to process and understand language. <ul style="list-style-type: none"> <li>➢ <b>Encoder converts each word in sentence to an abstract numerical form</b> and stores it in a memory bank.</li> <li>➢ It will then <b>apply a series of mathematical operations</b> to these numerical forms, <b>using a technique called self-attention</b>, to generate an <b>output sequence.</b></li> </ul> </li> </ul>
 <p><b>Vigyan Vaibhav Portal Launched</b></p>	<ul style="list-style-type: none"> <li>• Vigyan Vaibhav is <b>dedicated to seventy-five Indian scientists.</b> It identifies the <b>contribution of women and men in equal numbers.</b></li> <li>• Developed <b>by Indira Gandhi National Centre for the Arts (IGNCA).</b> <ul style="list-style-type: none"> <li>➢ IGNCA is an <b>autonomous trust set up under Ministry of Culture.</b> It acts as a <b>centre for research, academic pursuit</b> and dissemination in the <b>field of the arts.</b></li> </ul> </li> </ul>
 <p><b>Govind Swarup Lifetime Achievement Award</b></p>	<ul style="list-style-type: none"> <li>• <b>Professor Jayant Vishnu Narlikar</b> gets first Astronomical Society of India (ASI) Govind Swarup Lifetime Achievement Award in Pune.</li> <li>• Award was established in 2022, golden jubilee year of ASI, to <b>recognise eminent Indian astronomers.</b></li> <li>• <b>Professor Govind Swarup (1929-2020)</b> was <b>founder of Indian radio astronomy.</b> <ul style="list-style-type: none"> <li>➢ He constructed <b>Ooty Radio Telescope (ORT)</b> and <b>Giant Metrewave Radio Telescope (GMRT).</b></li> <li>➢ He was the founding director of <b>National Centre for Radio Astrophysics (NCRA)</b>, Pune.</li> <li>➢ He was one of the <b>strongest early proponents of Square Kilometre Array (SKA).</b></li> </ul> </li> </ul>