

# NEWS TODAY

## INDIA HAS 3-5 YEAR CHINA-PLUS-ONE WINDOW: WORLD BANK PRESIDENT

● China-Plus-One strategy refers to **practice of international businesses active in China coupling their investments with a second facility**, generally in another Asian economy.

➤ Western business interests have over-concentrated in China due to **significant investments over the past 30 years**, drawn by China's **low labour and manufacturing costs** as well as expanding local consumer market.

● **Driving force behind this strategy:** US-China trade war and growing mistrust, to avoid disruption in global supply chain, rising wages and labour costs in China, China's zero-COVID policy, security concerns etc.

● **Opportunity for India:**

➤ India's **cost advantage in manufacturing** due to labour availability and affordability.

➤ India's **flagship initiatives** such as Make in India, Atmanirbhar Bharat, PLI schemes etc. ramping up manufacturing base.

➤ India's large and **expanding domestic market**.

● **Challenges to India in utilizing this opportunity:**

➤ **Competition from other emerging markets** such as Vietnam, Thailand and other Southeast Asian countries.

➤ **Mega trade agreements** such as RCEP, CPTPP etc.

➤ **Gaps in physical infrastructure and skill shortages** in labour force.

### INITIATIVES TAKEN BY INDIA

Corporate tax regime rationalization

Simplification of labour laws

implementation of various schemes like PLI, Make in India, Atmanirbhar Bharat etc.

Liberalisation of FDI regime with opening of sectors like defence and space

Implementation of GST to create a common national market

## G20 EXPERT GROUP RELEASED "STRENGTHENING MULTILATERAL DEVELOPMENT BANKS (MDBs)-THE TRIPLE AGENDA" VOLUME 1 REPORT

● MDBs (such as World Bank, ADB, AIIB etc) are **supranational institutions** set up by **sovereign states**, which are their shareholders.

● **Key highlights of the Report:**

➤ **Financing Targets and Gaps:** Additional spending of some **\$3 trillion per year** (for climate action and SDGs) is needed by 2030 in **emerging market and developing economies (EMDEs)**.

➤ **Tripling Agenda:** that advocates for **triple mandates for MDBs, tripling their level of financing commitments**, and that establishes a **third funding mechanism**.

➤ **Triple Mandate:** for MDBs to acknowledge their role in **ending extreme poverty**, in fostering **national economic growth**, and now, in expanding their borrowing countries' **contribution to planetary health**.

➤ **Triple Funding Mechanisms:** Put **engagement with the private sector** at the core of MDB activities to support sustainable infrastructure.

▪ Establish a **Global Challenges Funding Mechanism (GCFM)** to tap into sovereign and non-sovereign donor.

● **Required changes in MDBs to implement Triple Agenda:**

➤ Develop **new operational models** that are suitable for scaled up activity, including knowledge activities.

➤ MDBs must become effective agents in all developing countries for **integrating the development and climate agendas**.

➤ **Timelines** for project preparation should be **shrunk** and **procedures rationalised**.

### IMPORTANCE OF MDBS

Create conditions for investment and transformation

Provide low-cost, long maturity financing

Wealth of knowledge and experience in partnering with clients to achieve effective development solutions

# UNCTAD RELEASED FACILITATING INVESTMENT IN THE SUSTAINABLE DEVELOPMENT GOALS (SDGs) REPORT

- Highlighting **need for estimated \$4 trillion in developing countries annually to achieve SDGs**, it outlines **role of investment promotion agencies (IPAs) to bolster SDG implementation**.
  - IPAs are **focal point** for government-wide efforts to **facilitate foreign investment**.
- **Role of IPAs in facilitating SDG implementation**
  - Ensures that **investment facilitation services are inclusive and address specific needs of SDG-related sectors**.
    - Presently, **financing remains heavily concentrated** in world's richest economies and **most of it goes to sectors related to climate change adaptation** and far less towards sectors such as health, education etc.
  - Make it **easier for investors to establish and expand their investments** and conduct business in host countries.
  - Assist in **filling in information gap** and can **feed into policy advocacy** to enhance the investment climate.
- **Recommendations to strengthen role of IPAs in SDG implementation**
  - **Expand their network of stakeholders** within and outside the public sector.
  - Ensure that **SDG information is integrated across their digital tools and systems** to allow for tracking of impact and adjustment when necessary.
  - **Reach out to non-traditional investors** – such as development banks, NGOs– **to create technical and financial partnerships** to support SDG investment projects.

## HEATWAVES SHOW IMPORTANCE OF EARLY WARNINGS SYSTEMS (EWS) AND ACTION PLANS: WORLD METEOROLOGICAL ORGANIZATION (WMO)

- **Global temperatures** have been **at unprecedented levels** for several weeks having **serious impact on people, economies, and environment**.
- **WMO, through Early Warnings for All Initiative** is strengthening member capacity to **develop and deploy impact-based warnings**.
  - Initiative aims **to protect everyone from hazardous weather, water, or climate events** through life-saving EWS by the end of 2027.
  - It is **co-led by WMO** and United Nations Office for Disaster Risk Reduction (UNDRR) and other partners.
- EWS is an **integrated system of hazard monitoring, forecasting and prediction, disaster risk assessment, communication, and preparedness** activities systems and processes.
  - It is **recognized in Sendai Framework for Disaster Risk Reduction**.
- Presently, almost **one third of world's population is not covered** by EWS.
- **EWS in India**
  - **Geological Survey of India's** prototype regional **Landslide Early Warning System (LEWS)**.
  - **Integrated Flood Warning System** called 'IFLOWS-Mumbai' and **integrated coastal flood warning system** called CFLOWS by National Centre for Coastal Research.
  - **Indian Tsunami EWS** operated by Indian National Centre for Ocean Information System (INCOIS), Hyderabad.
  - Defence Geo-Informatics Research Establishment provides **advance warning of avalanches**.

## MINISTRY OF COAL EXTENDED REGISTRATION DATE FOR STAR RATING OF COAL AND LIGNITE MINES

- Star Rating, **under Star Rating Policy for Coal Mining**, promotes sustainable mining practices and **improves overall performance** of Coal and Lignite mines.
- It implements a **system of self-evaluation** and **subsequent validation by Coal controller's organization (CCO)** of all coal mines **under various factors** covered **broadly in seven modules** including:
  - Mining Operations, Environment-related parameters, Adoption of Technologies, Best Mining Practices, Economic performance, Rehabilitation & Resettlement, Worker-related Compliance and Safety & security etc.
- **CCO, Ministry of Coal, collects and maintains coal production data** of all private and public sector coal mines in the country
- Star rating **evaluates the coal mines under three category**: Underground mines, Open cast mines and Mixed mines.
- Star rating is **done on the basis of percentage of scored points** under various parameters of seven modules.
  - Mines are given **rating from No Star to 5 Star**.
- **Importance of Star Rating policy**:
  - Improves **overall performance** and **promotes sustainable** mining practices;
  - Showcases mining industry's commitment to **environmental sustainability, safety and social responsibility**.
  - **Foster competitiveness** among mines.
  - Enables adoption of **advanced mining technology**.

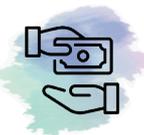
# INDUSTRY BATS FOR SEPARATE BRANDING OF BIOFORTIFIED FOODS

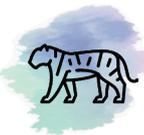
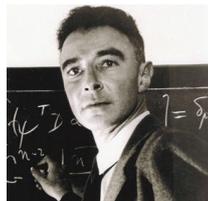
- **Global market size** for biofortification is valued at **USD 100.84 million in 2022** and is projected to **grow at a CAGR of 8.9% from 2023 to 2030.**
- Biofortification is process of **breeding nutrients into food crops.**
  - This can be achieved through **agronomic practices** (involves direct fertilisation of soil), **conventional breeding** or **biotechnology-based approaches** like **genetic engineering** and genome editing.
- It is **slightly different from fortification** in the sense that Fortification is a **post-harvest method.**
  - **In Fortification,** essential **micronutrients are added to common foods** such as rice, oil, salt, etc.
- **Advantage of biofortification:**
  - **Sustainable** as, once planting material is obtained, it can often be **saved, recycled, and further disseminated** to other farmers.
  - **Cost effective** as recurring costs of maintaining production of biofortified crops are estimated to be low.
  - **Improve nutritional status** at the population level without changing existing dietary patterns.
- **Challenges:** Additional amount of micronutrient achievable will be modest, more time required to develop a viable crop, less flexibility to adjust content and combination of nutrients etc.

## RELATED INFORMATION

- Under Food Safety and Standards (Fortification of Foods) Regulations, 2018, **'+F' logo has been notified by FSSAI to identify fortified foods.**

## ALSO IN NEWS

 <p><b>EU's new Foreign Subsidies Regulation (FSR)</b></p>	<ul style="list-style-type: none"> <li>● European Union's FSR <b>allows European Commission (EC) to investigate and impose remedy if subsidies</b> received from non-EU countries distort competition in EU internal market.</li> <li>● <b>India's exports</b> to EU and Production Linked Incentive (PLI) scheme could attract a higher degree of scrutiny under the FSR regime.           <ul style="list-style-type: none"> <li>➢ <b>EU is one of India's largest export markets,</b> where in FY23 India's total exports were worth nearly \$75 billion.</li> </ul> </li> </ul>
 <p><b>Minimum Income Guarantee (MIG)</b></p>	<ul style="list-style-type: none"> <li>● <b>Rajasthan introduced Minimum Guaranteed Income Bill, 2023,</b> which effectively seeks to cover the <b>entire adult population</b> of the state <b>with guaranteed wages/pension.</b> <ul style="list-style-type: none"> <li>➢ <b>Bill has three broad categories:</b> right to minimum guaranteed income, right to guaranteed employment, and right to guaranteed social security pension.</li> </ul> </li> <li>● MIG is a guarantee: <b>an income floor beneath which no one should fall.</b> <ul style="list-style-type: none"> <li>➢ MIG constitutes as a <b>policy response to the new social risks of poverty and social exclusion by securing subsistence</b> while <b>maintaining incentives to work.</b></li> </ul> </li> </ul>
 <p><b>Competition (amendment) Act 2023</b></p>	<ul style="list-style-type: none"> <li>● Centre has <b>implemented a key provision</b> of Act that vests <b>power of appointment of Director General (Investigation) in Competition Commission of India (CCI).</b> <ul style="list-style-type: none"> <li>➢ <b>So far,</b> power to appoint DG was <b>vested in Central Government.</b></li> </ul> </li> <li>● <b>Key Features of Competition (amendment) Act 2023:</b> <ul style="list-style-type: none"> <li>➢ <b>Broadened scope</b> of anti-competitive agreements;</li> <li>➢ <b>Reduction in time-limit</b> for review of Mergers and acquisitions from 210 to 150 days;</li> <li>➢ <b>Introduction of Settlement &amp; Commitment framework</b> for faster market correction.</li> </ul> </li> </ul>
 <p><b>Invest India</b></p>	<ul style="list-style-type: none"> <li>● New Managing Director &amp; CEO of Invest India has been appointed.</li> <li>● It is the <b>National Investment Promotion and Facilitation Agency</b> that <b>helps investors</b> looking for investment opportunities and options in India.           <ul style="list-style-type: none"> <li>➢ It was formed under <b>Section 25 of the Companies Act 1956.</b></li> <li>➢ It is set up as a <b>joint venture company between Industry Associations</b> (17% each of FICCI, CII &amp; NASSCOM) and remaining 49% of <b>Central and several State Governments.</b></li> </ul> </li> <li>● Essentially, Invest India is a <b>private company,</b> unlike <b>India Brand Equity Foundation,</b> a Trust established by <b>Department of Commerce for creating the brand India.</b></li> </ul>

 <p><b>Srivilliputhur Megamalai Tiger Reserve (SMTR)</b></p>	<ul style="list-style-type: none"> <li>SMTR is the <b>fifth tiger reserve of Tamil Nadu</b>. <ul style="list-style-type: none"> <li>➤ <b>Other 4 are:</b> Mudumalai, Anamalai, Sathyamangalam and Kalakkad Mundanthurai.</li> </ul> </li> <li><b>Spread across Western Ghats</b>, SMTR was formed by <b>combining Srivilliputhur Grizzled Giant Squirrel Sanctuary and Megamalai Wildlife Sanctuary</b>. <ul style="list-style-type: none"> <li>➤ It is <b>playing a key role</b> in the <b>revival of Vaigai River</b>.</li> </ul> </li> <li><b>Forest type:</b> It has grassland forests, semi evergreen forests, dry deciduous forests etc.</li> <li><b>Other Species:</b> Nilgiri Tahr, elephant, Lion-Tailed Macaque, etc.</li> </ul>
 <p><b>Advanced Chemistry Cells (ACC) Battery</b></p>	<ul style="list-style-type: none"> <li><b>Ministry of Heavy Industries announced re-bidding of ACC manufacturing</b> under PLI Scheme on 'National Programme on Advanced Chemistry Cell (ACC) Battery Storage'.</li> <li>ACCs are <b>new generation of advanced storage technologies</b> that can <b>store electric energy, either as electrochemical or as chemical energy, and convert it back to electric energy</b> as and when required.</li> <li>They will <b>cater not only to electric vehicles but also to the consumer electronics industry</b>, solar rooftops, and electricity grids.</li> </ul>
 <p><b>Technology Transfer Arrangement for Indigenous Technologies</b></p>	<ul style="list-style-type: none"> <li>National Innovation Foundation (NIF) <b>entered into a tech transfer agreement</b> with Indian Genomix <b>for:</b> <ul style="list-style-type: none"> <li>➤ <b>An indigenous herbal formulation</b> with the potential <b>to control Mastitis</b>, a potentially fatal <b>mammary gland infection</b> common among <b>dairy animals, primarily caused by bacteria</b>.</li> <li>➤ <b>An indigenous herbal supplement</b> with positive influence <b>on growth performance of broiler chicks</b>.</li> </ul> </li> <li>NIF is an <b>autonomous body of the Department of Science and Technology (DST)</b> to strengthen the <b>grassroots technological innovations</b> and outstanding traditional knowledge.</li> </ul>
 <p><b>Tankai Shipbuilding Method</b></p>	<ul style="list-style-type: none"> <li><b>Ministry of Culture and Indian Navy</b> to launch a project <b>to revive 2000-year-old technique</b> of shipbuilding known as <b>Tankai method</b>.</li> <li>In this method, <b>ship is constructed by stitching wooden planks</b> together <b>rather than using nails</b>.</li> <li>This method offered <b>flexibility and durability</b>, making them <b>less susceptible to damage</b> from shoals and sandbars.</li> <li>Arrival of European ships led to a shift in shipbuilding techniques.</li> </ul>
 <p><b>Personality in News</b></p>	<p><b>Julius Robert Oppenheimer (1904- 1967)</b></p> <ul style="list-style-type: none"> <li>He was a <b>renowned American physicist</b> who played a <b>key role in the success of Manhattan Project</b>, code name for <b>American-led effort to develop a functional atomic weapon</b> during World War II.</li> <li>His research helped in <b>creation of first nuclear bombs</b>. He is often known as the <b>"father of the atomic bomb"</b>.</li> <li>He also worked on <b>fast neutron physics</b>.</li> <li><b>Awards:</b> Enrico Fermi Award of the Atomic Energy Commission.</li> <li>Later, he actively <b>opposed nuclear weapons</b> and their <b>unchecked proliferation</b>.</li> </ul>



DELHI



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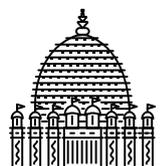
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