

NEWS TODAY

G7 SUMMIT HELD IN HIROSHIMA, JAPAN

● **G7 is an informal grouping of seven of the world's advanced economies**, including Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States, as well as the European Union.

● **Key highlights of the Summit**

➤ G7 to create a **ministerial forum "Hiroshima AI process"** to discuss **issues around generative AI**, such as copyrights and disinformation.

➤ **Called upon the major economies to commit to attaining a net-zero emissions status by 2050** at the latest.

▪ **India** has earlier said it would turn **net zero only by 2070**.

➤ **Launched Coordination Platform on Economic Coercion** to increase collective assessment, preparedness, deterrence and response to economic coercion.

▪ Economic coercion is a **threatened or actual imposition of economic costs on one state by another to extract a policy concession**.

➤ Launched **Hiroshima Action Statement for Resilient Global Food Security** to address global food insecurity and to build more resilient, sustainable, and inclusive food systems.

➤ Affirmed that **G7 countries are not decoupling from China, rather de-risking** (reduction of reliance on China) based on a strategy of **diversifying and deepening partnerships**.

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● At the outreach session of G7, **Indian PM outlined a 10-point action plan** that focused on pressing global challenges such as **food and health security, developmental issues and gender equality**.

ASSISTANCE TO MEDICAL DEVICE CLUSTERS FOR COMMON FACILITIES SCHEME LAUNCHED

● Scheme aims to **strengthen Medical Device clusters** by providing financial assistance and to **strengthen and establish more Testing Laboratories** for Medical Devices.

➤ **Indian industry is currently 4th largest Asian medical devices market** after Japan, China and South Korea.

➤ However, it has **significant presence of several multi-national companies** with about **75-80% of the sales generated from imported Medical Devices**.

● **Scheme is under Department of Pharmaceuticals**, Ministry of Chemicals & Fertilizers.

● **Tenure of the Scheme:** 2023-24 to 2026-27.

● **Scheme has two Components**

Components	Objective	Incentives
Assistance for Common Facilities	To strengthen medical device clusters' capacity for their sustained growth by creating Common Infrastructure Facilities .	<ul style="list-style-type: none"> ● Limit of support will be 70% of the approved project cost or Rs. 20 cr., whichever is less. ● For Himalayan and North East Region States, grant-in-aid would be Rs. 20 Crore per Cluster or 90% of the project cost, whichever is less.
Assistance for Testing Facilities	To strengthen availability of more Medical Device Testing Laboratories in order to boost manufacturing of quality medical devices.	<ul style="list-style-type: none"> ● Limit of support will be 70% of the approved Testing Facilities project cost or Rs. 5 cr., whichever is less. ● For Himalayan and North East Region States, grant-in-aid would be Rs. 5 Crore per Cluster or 90% of the project cost, whichever is less.

CENTRE NOTIFIES SEVERAL PROVISIONS OF COMPETITION (AMENDMENT) ACT, 2023

Act amended Competition Act, 2002 to **ensure regulatory certainty and empowered Competition Commission of India (CCI)** to better curb anti-competitive practices.

Key Provisions notified

- **Hub and spoke arrangements:** Companies, which are not engaged in identical or similar business activities, can also be held liable for an anti-competitive agreement.
- **Merger and Acquisition (M&A):** Companies will have to **notify any M&A** to CCI if the deal **value exceeds 2,000 crore** and if target firm has substantial business operations in India.
- **Limitation period to report any conduct barred under the Act** can now only be done **within three years** (earlier there was no such restriction) from the date of cause of action.
 - However, **CCI is free to condone such a delay.**
- **Director General**, CCI's investigative arm, can now **investigate not just the parties** in contravention of the Act **but also their agents** (include bankers, legal advisors and auditors of such parties).
- **To enhance transparency** to rule-making process, **CCI to publish draft regulations** for public consultation.
- **Penalty for false statements/ omissions** has been increased from **1 crore to 5 crore.**

3rd FORUM FOR INDIA-PACIFIC ISLAND COOPERATION (FIPIIC) SUMMIT HELD

- FIPIIC is a **multinational grouping** developed in 2014 **for cooperation between India and 14 Pacific Islands countries.**
 - **FIPIIC Countries include-** Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu.
- During the summit, **India announced a 12-point action plan in a bid to boost bilateral ties** with the 14 nations.
- **Importance of Pacific Islands nations for India**
 - **Economic:** Though these countries are relatively small and distant from India, many have large exclusive economic zones (EEZs), and offer promising possibilities for economic cooperation.
 - **Strategic:** Geographical location, at the centre of important sea routes of trade, makes it crucial for India to deepen its engagement with the FIPIIC countries.
 - **Boost to Act East Policy:** India's involvement with these 14 nations aligns with its Act East Policy.
 - **Global leader role:** India through FIPIIC is strengthening the idea of Multilateralism and South-South cooperation.

India's initiatives for Pacific Islands Countries

Super-specialty cardiology hospital in Fiji

Dialysis units, sea ambulances in all 14 Pacific Island Countries (PICs)

In 2022, India conducted Jaipur Foot Camp in Fiji. This year, India will organise camp in Papua New Guinea

Jan Aushadi Kendras & yoga centres

Upgrading Centre of Excellence for IT in PNG and transforming it into a 'Regional Information Technology and Cybersecurity Hub'

24x7 emergency helpline in Fiji and other PIC nations

SME development; machinery and technology supplies, capacity- building programmes

Converting at least one government building into a solar-powered building

Addressing water scarcity, desalination units

'Sagar Amrut Scholarship' scheme; 1,000 ITEC training opportunities in next 5 years

ABOUT COMPETITION COMMISSION OF INDIA (CCI)

- CCI was established (**Ministry of corporate Affairs**) in 2009 **under the Competition Act, 2002** for administration, implementation, and enforcement of the Act.
- **Objectives** include **eliminate practices having adverse effect on competition**, promote and **sustain competition**, **protect interests of consumers**, ensure freedom of trade etc.

RBI TO TRANSFER ₹87,416 CRORE AS SURPLUS TO THE UNION GOVERNMENT FOR 2022-23

- This is a **188% jump** from 2021-22 surplus transfer of Rs 30,307 crore.
 - **Reason for rise in surplus this year** includes **higher earnings on sale of forex**, **better returns on forex** investments in US treasuries, **revaluation of forex assets**, **adjustments in reserves** as per **Jalan Committee recommendations** etc.
- As **RBI is not required to pay income tax**, it **transfers surplus amount to government in accordance with Section 47** (Allocation of surplus profits) **of RBI Act, 1934.**
 - **RBI's total expenditure is significantly lower** than its total net interest income, **thereby generating surplus.**
- Earlier, **RBI used to keep a major chunk of this surplus** for its Contingency Fund (CF) and Asset Development Fund (ADF).
 - However, **after Malegam Committee (2013)** recommendations and later **under revised Economic Capital Framework (2014-15)** by **Bimal Jalan committee**, its **transfer of surplus to government increased.**
- **Benefits of transferring surplus:** Maintaining fiscal deficit targets, keeping interest rates low, help government to counter shortfall in revenue and tax collection etc.
- **Concerns raised against transferring surplus:** Need for adequate contingency fund with RBI to tackle potential threats from financial shocks, maintaining autonomy of RBI etc.

RBI SURPLUS TRANSFERRED TO THE CENTRAL GOVERNMENT





REVISED OPERATIONAL GUIDELINES OF NATIONAL PROGRAMME FOR PREVENTION AND CONTROL OF NON-COMMUNICABLE DISEASES (NP-NCD) ISSUED

- National Programme for Prevention and Control of Cancer, Diabetes, Cardiovascular Diseases and Stroke (NPCDCS) was **launched in 2010 under National Health Mission (NHM)**.
 - **Ambit of the programme was widened** by including Chronic Obstructive Pulmonary Disease and Asthma, Non-Alcoholic Fatty Liver Disease etc.
 - Hence, **NPCDCS is renamed as NP-NCD**.
- **NCDs**, also known as chronic diseases, **tend to be of long duration** and are **result of a combination of genetic, physiological, environmental and behaviours factors**.
 - **Main types of NCDs are cardiovascular diseases, cancers, chronic respiratory diseases and diabetes**.
 - As per a WHO report, **In India, 66% of total deaths were due to NCDs in 2019**.
- **Also several initiatives were launched including:**
 - **75/25 initiative:** i.e 75 million people with hypertension and diabetes to be put on Standard Care by 2025, through Primary Health centres.
 - **Shashakt Portal** for training of 40,000 Primary Health Care Medical Officers on Standard Treatment Workflow for NCDs.
- **Other Measures taken by India to control NCDs**
 - Adopted **National Action Plan with specific national targets and indicators** in response to WHO Global Action Plan for Prevention and Control of NCDs.
 - **National Mental Health Programme, National Tobacco Control Programme** etc.

ALSO IN NEWS

 <p>Immunity for President</p>	<ul style="list-style-type: none"> • Supreme Court (SC) held that government cannot claim immunity from application of law to a contract merely because one of the parties to it is the President. • Judgment came in a petition filed against the Union government regarding appointment of an arbitrator that has been considered as contrary to provisions under Arbitration Act, 1996. <ul style="list-style-type: none"> ➤ Government contended that contract was entered into in name of President and thus enjoys immunity. • SC said Article 299 (contracts made by Union or State in name of President or Governor) does not give the government power to break the statutory law.
 <p>Angel Tax</p>	<ul style="list-style-type: none"> • Ministry of Finance proposed changes in angel taxation and also notified foreign entities which will be exempted from the tax provisions. • Angel tax, introduced in 2012, refers to tax levied on capital raised by unlisted companies. <ul style="list-style-type: none"> ➤ Objective was to deter generation and use of unaccounted money through subscription of shares of a closely held company, at a value which is higher than fair market value. • Prior to 2023 Budget proposal, angel tax provisions were applicable only for investments received from resident investors. <ul style="list-style-type: none"> ➤ However, Finance Bill 2023 has now extended its applicability to non-resident investors as well.
 <p>PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development)</p>	<ul style="list-style-type: none"> • Ministry of Education (MoE) and PARAKH organized 1st National level workshop on assessment. • PARAKH (National Assessment Centre) has been set up under National Council of Educational Research and Training (NCERT). • It is mandated to work for setting norms, standards, and guidelines for student assessment and evaluation for all recognized school boards of India. • It will also work for hand holding States and undertaking National Achievement Survey (NAS).
 <p>International Pathogen Surveillance Network (IPSN)</p>	<ul style="list-style-type: none"> • IPSN, launched by WHO, is a global network to help swiftly detect threat from infectious diseases, like COVID-19, and share the information to prevent their spread. • IPSN will provide a platform for connecting countries and regions, improving systems for collecting and analysing samples. • IPSN will rely on pathogen genomics to analyse the genetic code of viruses, bacteria and other disease-causing organisms.

 <p>Strengthening Teaching-Learning and Results for States (STARS) Project</p>	<ul style="list-style-type: none"> ● Ministry of Education and World Bank organised a workshop under STARS Project. ● STARS is a centrally sponsored scheme being implemented in six States viz. Himachal Pradesh, Maharashtra, Odisha, Rajasthan, Madhya Pradesh and Kerala. ● STARS Program is carved out of Samagra Shiksha, with a focus on those elements that will most directly support school education enhancement. ● It has 2 major components: <ul style="list-style-type: none"> ➤ At National level: Strengthening of learning assessment systems, Establishing a National Assessment Center (PARAKH) etc. ➤ At State level: Strengthening Early Childhood Education, classroom instruction, Vocational education etc.
 <p>Jallikattu</p>	<ul style="list-style-type: none"> ● Supreme Court upheld the amendments made by legislatures of Tamil Nadu, Maharashtra, and Karnataka to The Prevention of Cruelty to Animals (PCA) Act, 1960, allowing bull-taming sports like jallikattu, kambala, and bullock-cart races. ● Jallikattu, also known as eruthazhuvuthal, is a bull-taming sport traditionally played as part of the Pongal harvest festival. ● Term 'jallikattu,' comes from Tamil terms 'salli kaasu' which means coins and kattu which means package tied to the horns of bulls as prize money.
 <p>Juna Khatiya Site</p>	<ul style="list-style-type: none"> ● Since 2018, archaeologists have discovered 500 graves at the site. ● Juna Khatiya is an Early Harappan burial site located in Lakhpat Taluka of Kachchh district in Gujarat. <ul style="list-style-type: none"> ➤ Site contains biggest Early Harappan cemetery documented in India so far. ● Other Harappan sites in Gujarat: Lothal, Surkotada, Dholavira etc. ● Major Findings <ul style="list-style-type: none"> ➤ Burial structures are made of dressed sandstone and majority of them are rectangular in plan followed by oval or circular ones. ➤ Painting on Reserved Slip Ware jar is peculiar feature noticed . ➤ Another distinctive feature includes beakers and other smaller vessels, found within larger vessels.
 <p>Baralacha La Pass</p>	<ul style="list-style-type: none"> ● Border Roads Organisation (BRO) rescued 76 tourists stranded at Baralacha La Pass. ● Baralacha La Pass is a high-altitude mountain pass in the Zaskar range of the Himalayas. ● It connects Lahaul district in Himachal Pradesh to Leh district in Ladakh, and is situated along the Leh-Manali Highway. ● Bhaga river rises in the Suraj Tal or Lake of the Sun, a name given to deep tarn situated on the summit of Baralacha La Pass. ● Pass also acts as a water-divide between Bhaga river and Yunam river.
 <p>Places in News</p>	<p>Papua New Guinea (Capital: Port Moresby)</p> <ul style="list-style-type: none"> ● PM attended Forum for India Pacific Islands Cooperation (FIPIC) summit in Papua New Guinea. ● Political Boundaries: <ul style="list-style-type: none"> ➤ It is an island country in south-western Pacific Ocean, encompassing eastern half of New Guinea (world's second largest island); Bismarck Archipelago; Bougainville and Buka (part of Solomon Islands chain) and other small islands. ➤ It stretches from just south of Equator to Torres Strait. ● Geographical Features: <ul style="list-style-type: none"> ➤ It is located in a region defined as Melanesia. ➤ It is situated along a fault line, making earthquakes and the resultant tsunamis relatively common occurrences. ➤ Main rivers: Sepik, Ramu, Fly, and Purari ➤ Highest peak: Mount Wilhelm 