

NEWS TODAY

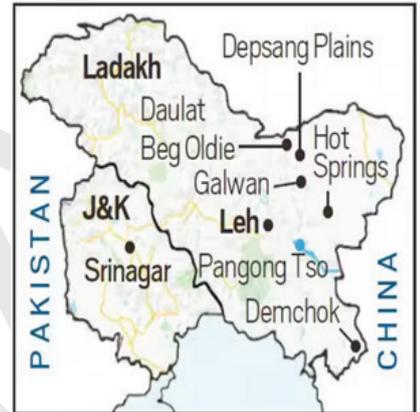
INDIAN PRIME MINISTER(PM) AND CHINESE PRESIDENT CALL FOR SPEEDY DISENGAGEMENT ALONG LINE OF ACTUAL CONTROL(LAC)

• PM underlined that the maintenance of peace and respecting the LAC are essential for the **normalization of the India-China relationship**

- > India and China have agreed to step up efforts to **disengage troops and de-escalate tensions along the LAC.**
- > India wants the first disengagement **at Depsang-Demchok.**

• **About LAC**

- > **There is no mutually agreed LAC.**
- > **LAC is divided into three sectors:** Western, Middle and Eastern.
- > **Boundary dispute in the Western Sector (Ladakh)** pertains to the **Johnson Line** proposed by the British in the 1860s.
- > **In the Middle Sector (Himachal Pradesh and Uttarakhand),** the dispute is a minor one.
- > The disputed boundary in the Eastern Sector (Arunachal Pradesh and Sikkim) is over the **McMahon Line (in Arunachal Pradesh) decided in 1914.**



• **Agreements signed to address disputes arising over LAC**

- > 1993 Agreement on **Maintenance of Peace and Tranquility.**
- > 1996 Agreement on **Confidence-Building Measures in the Military Field.**
- > 2005 Protocol on **Modalities for Implementation of Confidence-Building Measures in Military Field.**
- > 2012 Agreement on **Establishment of a Working Mechanism for Consultation and Coordination on India-China Border Affairs.**
- > 2013 **Border Defense Cooperation Agreement.**

FUTURE OF WORK: STATE OF WORK AT AI REPORT RELEASED BY LINKEDIN

• **As per report,**

- > **AI-skilled members** in India increased **14 times in June 2023 compared to January 2016.**
- > **Launch of ChatGPT in November 2022** led to a meteoric rise of interest in and conversation around AI, and more specifically in **Generative AI.**

• **Impact of AI at workplace**

> **Positives**

- **Improved productivity** by elimination of repetitive tasks
- **Improved service delivery** in sectors like healthcare through better diagnostics, monitoring, etc.
- Increased **significance of people skills**, such as flexibility and ethics.

> **Negatives**

- **Loss of jobs**, particularly blue-collar and white-collar jobs
- **Ethical and legal issues** such as copyright, in creative industries such as music, publishing, etc.

• **Preparing for future of work**

- > **Investing in training and job transition services** for upskilling and reskilling professionals to boost AI literacy.
- > Investing in **AI that augments** instead of automates work.
- > **Capacity building of regulatory agencies** to ensure transparency in AI systems.
- > **Providing social security** to ensure smooth transition to future of work.

ABOUT GENERATIVE AI (GAI)

- It refers to **deep-learning models** that can generate high-quality text, images, and other content based on the data they were trained on.
 - > e.g., OpenAI's ChatGPT, Google's Bard, etc.
- It uses **advanced Natural Language Processing (NLP)** to understand complex language structures that leads to better customer interaction.
- It has **varied applications in sectors like marketing, gene sequencing, computer programming, audio-visual media generation, etc.**

NATIONAL MEDICAL COMMISSION (NMC) PUT ON HOLD THE RULE REQUIRING DOCTORS TO PRESCRIBE ONLY GENERIC DRUGS

- Provision under the **Registered Medical Practitioner (Professional Conduct) Regulations, 2023** which entails **penalizing doctors** for failure to **prescribe generic drugs**, has been put on hold by NMC.
- A **Generic Drug (GD)** is a **medicine created** to be the **same as an already marketed** branded drug in dosage form, safety, strength, **route of administration, quality, performance characteristics**, and intended use.
 - There is **no definition of 'generic drugs'** in the **Drugs and Cosmetics Act, 1940**, and **Drugs & Cosmetics Rules, 1945**.
- It can be **marketed after the branded drug's patent expires**, but **compulsory licensing** under the **Indian Patent Act** allows for it **without consent during any urgency**.
- **Significance of GDs for India**
 - Improves **accessibility and availability of critical medicines**.
 - It may **bring down healthcare costs** due to its relatively cheaper pricing.
 - **Multiple generic drugs are often approved** for the same single product, thus **creating competition**.
 - India accounts for **20-22% of generic drug exports globally**.
- **Challenges:** Lack of quality **testing facilities**, **ever-greening** of patents, high **Import dependency** for Key Starting Materials, **counterfeit medicines** sellers, etc.

STEPS TAKEN BY THE GOVERNMENT TO PROMOTE GD

Pradhan Mantri Bhartiya Janaushadhi Pariyojana to promote the sale of quality generic drugs.

Pradhan Mantri Bhartiya Janaushadhi Kendras to provide quality generic drugs.

Free drug initiative of National Health Mission for provision of essential generic drugs.

RUSSIA IN TALKS WITH INDIA TO DEVELOP A NORTHERN SEA ROUTE (NSR)

- Murmansk port, the **beginning point in NSR** sees rising Indian cargo traffic, with India-bound goods being the largest share.
- **About NSR**
 - NSR is the **shortest shipping route between Europe** and countries of the Asia-Pacific region, spanning four seas of the Arctic Ocean i.e., **Kara, Laptev, East Siberian, and Chukchi Sea**.
 - It is a **5,600-km-long route**, that begins at the **boundary between the Barents and the Kara seas** and **ends in the Bering Strait** (Provideniya Bay).
- **Significance of NSR**
 - Energy and **time-saving compared to the normally used route** via the **Suez Canal**.
 - It is **one-third of the distance of the traditional route** through the Suez Canal.
 - Piracy risk is non-existent.
 - **Easier to explore**, and exploit.
- **Challenges**
 - Russia's NSR sovereignty and **denial of navigation freedom may cause geo-strategic conflict**
 - **Arctic fog may reduce sailing time**.
 - **Environmental risks** to the pristine Arctic region.
- **India's Engagement in NSR**
 - The **Chennai-Vladivostok Maritime Corridor (CVMC) project** between India and Russia is an organized international container transit through the NSR.
 - **Russian nuclear power companies** collaborated with Indian companies in projects related to the NSR.



DEFENCE ACQUISITION COUNCIL (DAC) APPROVED RS 7,800 CRORE TO BOLSTER THE ARMED FORCES

- DAC granted an **Acceptance of Necessity** for the **acquisition of an Electronic Warfare Suite on Mi-17 V5 Helicopters**, sourced from Bharat Electronics Limited under the **Buy (Indian-IDDM) category**.
- **Buy (Indian-IDDM) category** refers to the **procurement of products** from an **Indian vendor** that has been indigenously designed, developed, and manufactured with a **minimum of 50% Indigenous Content on cost basis** of the total contract value.
 - It is one of the **Categories of procurement under the Defence Acquisition Policy, 2020** to boost **indigenous arms manufacturing**.
 - **Other categories of Procurement:** Buy (Indian), Buy and Make (Indian), Buy (Global-Manufacture in India), Buy (Global).
- **Significance of Defence indigenization**
 - **Security and strategic imperatives** in the **context of hostile neighborhood** and changing geopolitics.
 - Boosting **innovation and research** in defence.
 - Reducing **current account deficit** emerging from defence imports.
- **Challenges: interoperability of equipment**, issues with economies of scale in the short-term, **ensuring deep and sustained R&D in defence**.
- DAC is the **highest decision-making body** on defence procurement having the **Defence Minister as its chairman**.

54TH NETWORK PLANNING GROUP (NPG) MEETING UNDER PM- GATI SHAKTI RECOMMENDS VARIOUS INFRASTRUCTURE PROJECTS

• NPG under PM Gati Shakti is a part of a **three tier institutional arrangement**, which consists of Empowered Group of Secretaries (EGoS), Network Planning Group (NPG) and Technical Support Unit (TSU).

- NPG consists of **heads of the Network Planning wing** of respective infrastructure ministries and it assist the EGOs.
- NPG will **facilitate regular interactions** between the stakeholders.
- NPG's role is to:
 - ensure **integration of networks**;
 - **enhance optimization through modification**;
 - **avoid duplication of works for holistic development**
 - **reduce logistics costs** through micro-plan detailing.



• This arrangement ensures better decision-making and coordination among various Central Ministries/Departments and State Governments for **PM- GATI Shakti National Master Plan(PMGS-NMP)** .

• **PM- GATI Shakti National Master Plan(PMGS-NMP)** is a National Master Plan for **Multi-modal Connectivity**.

- It is a **digital platform to bring 16 Ministries together** for integrated planning and implementation of infrastructure connectivity projects.
- PM Gati Shakti incorporates **various infrastructure schemes** like Bharatmala, Sagarmala, UDAN etc.
- It aims to **facilitate the last mile connectivity** of infrastructure and also **reduce travel time** for people.

ALSO IN NEWS



Gulf Cooperation Council (GCC)

• GCC has proposed to **restart Free Trade Agreement talks with India**.

- Earlier in 2006 and 2008, **both sides had negotiated a trade pact however it stopped later on**.

About GCC

- GCC is a **political and economic alliance of 6 countries** in the Gulf region - **Saudi Arabia, UAE, Qatar, Kuwait, Oman, and Bahrain**.
- GCC was established in **Riyadh, Saudi Arabia** in 1981.
- The official language is **Arabic**.
- GCC is **currently India's largest trading partner bloc**.



Insurance Surety Bonds

• NHAH recently held discussions with stakeholders on insurance surety bonds for NHAH contracts.

About Insurance Surety bonds

- It is a **three-party contract** by which one party (the surety) guarantees the performance or obligations of a second party (the principal) to a third party (the obligee).
- It act as a **security arrangement for infrastructure projects** and insulates the contractor as well as the principal.
- Insurance Surety Bonds (ISB), **allowed by Insurance Regulatory and Development Authority in April 2022**, has been brought as a **replacement of bank guarantees**.



Money Market

• **Money market** is a market for **short-term (up to one year) funds and financial assets** that are close substitutes for money.

Instruments of Money Market:

- **Call money:** Funds are **transacted on an overnight basis**.
- **Notice money:** funds are transacted for a **period between 2 days and 14 days**.
- **Commercial Papers (CP):** **Unsecured** money market instruments in the form of **promissory notes** for short-term funding.
- **Certificate of Deposit (CD):** A **negotiable money market instrument** issued in **dematerialized form against funds deposited at a bank** for a specified time period.
 - **The minimum value of CP and CD must be 5 lakh and 1 lakh respectively** with maturity from at least 7 days, upto one year.

 <p>"Mera Bill Mera Adhikaar" Scheme</p>	<ul style="list-style-type: none">● Central Board of Indirect Taxes and Customs (CBIC) is launching Invoice Incentive Scheme "Mera Bill Mera Adhikaar" from 1st September, 2023 on pilot basis● Objective: to bring a cultural and behavioural change in the general public to 'Ask for a Bill' as their right and entitlement.● Key features:<ul style="list-style-type: none">➤ Allows people to earn cash prizes from ₹10,000 to ₹1 crore on the upload of GST invoices.➤ All B2C (business-to-consumer) invoices issued by GST registered suppliers to consumers will be eligible for the scheme.➤ Minimum value for invoices: Rs. 200.
 <p>Sodium Ion Battery (SIB)</p>	<ul style="list-style-type: none">● It is an electrochemical energy storage device that utilizes sodium ions as charge carriers to store and release electrical energy.● SIBs are currently evolving as a viable substitute for lithium-ion batteries (LIBs) due to their low cost and natural abundance of sodium resources.● Significance of SIBs: Wider temperature tolerance, can even be stored and transported at zero voltage state, their power density and fast charging durability is in general better than LIBs.● Applications of SIBs: In stationary energy storage, electric two- and three-wheelers, and electric micro cars etc.
 <p>Recirculatory Aquaculture System (RAS)</p>	<ul style="list-style-type: none">● It is a technology in which water is recycled and reused after mechanical and biological filtration and removal of suspended matter and metabolites.● Use: high-density culture of various species of fish, utilizing minimum land area and water.● Advantages: reduced operational costs, climate resilience, production of a broad range of species, judicious use of land and water, etc.● Disadvantages: High capital cost, requirement of uninterrupted power supply, etc.
 <p>Places in News</p>	<p>Greece (Capital: Athens)</p> <ul style="list-style-type: none">● Indian Prime Minister is visiting Greece.● Political Boundaries<ul style="list-style-type: none">➤ Greece is the southernmost of the countries of the Balkan Peninsula.➤ Bordering countries: Albania, Bulgaria, Turkey, Republic of Macedonia.● Geographical features<ul style="list-style-type: none">➤ Highest Peak: Mount Olympus.➤ Major Rivers: Haliacmon, Achelous, marita, etc.➤ Major water bodies: Aegean Sea (east), Mediterranean Sea (south), and Ionian Sea (west). 
 <p>FIDE World Cup</p>	<ul style="list-style-type: none">● India's Praggnanandhaa finished 2nd in the Chess World Cup 2023.● FIDE World Cup is held as a match between the reigning champion and a challenger and is scheduled to occur every two years.<ul style="list-style-type: none">➤ The challenger is the player who wins the Candidates Tournament, which precedes the World Championship.● About International Chess Federation (FIDE)<ul style="list-style-type: none">➤ It is the governing body of the sport of chess, and it regulates all international chess competitions.➤ It is a non-governmental institution recognized by the International Olympic Committee as a Global Sporting Organization in 1999.
 <p>National Film Awards, 2023</p>	<ul style="list-style-type: none">● The winners of the 69th National Film Awards were announced recently.● About the Award<ul style="list-style-type: none">➤ It was first awarded in 1954, initially they were called the 'State Awards' given for regional languages.➤ It aims at encouraging the production of films of aesthetic and technical excellence and social relevance.➤ Presented by The President of India.➤ Categories: – Features, Non-Features, and Best Writing on Cinema.