Insights PT 2018 Exclusive

Updated Module – Part 1

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1. **Indian Renewable Energy Development Agency**

- **European Investment Bank (EIB) and Indian Renewable Energy Development Agency (IREDA) Ltd.** have signed a loan agreement for a second line of credit (LoC) of Euro 150 million on non-sovereign basis.
- The line of credit is for tenure of 15 years including a grace period of 3 years, and it will be used for financing Renewable Energy and Energy Efficiency projects in India.
- More than 1.1 million households are expected to benefit from clean energy produced with these funds.

**Indian Renewable Energy Development Agency Ltd:**

- Indian Renewable Energy Development Agency Limited (IREDA) is a Mini Ratna (Category – I) Government of India Enterprise under the administrative control of Ministry of New and Renewable Energy (MNRE).
- IREDA is a Public Limited Government Company established as a Non-Banking Financial Institution in 1987 engaged in promoting, developing and extending financial assistance for setting up projects relating to new and renewable sources of energy and energy efficiency/conservation with the motto: “ENERGY FOR EVER”.
- It has been raising resources from various bilateral and multilateral agencies, Masala bonds and domestic – taxable and tax-free bonds.

**Objectives of IREDA are:**

- To give financial support to specific projects and schemes for generating through new and renewable sources and conserving energy through energy efficiency.
- To maintain its position as a leading organization to provide efficient and effective financing in renewable energy and energy efficiency / conservation projects.
- Improvement in the efficiency of services provided to customers through continual improvement of systems, processes and resources.
- To strive to be competitive institution through customer satisfaction.

**European Investment Bank (EIB):**

- The European Investment Bank (EIB) is the European Union’s non-profit long-term lending institution established in 1958 under the Treaty of Rome.
- Its shareholders are the member states of the EU.
- It should not be confused with the European Central Bank.
- It is also engaged in multilateral financing and works closely with other EU institutions to implement EU policy.
- More than 90% of its activity is in Europe but it is also a big investor globally.
- EIB’s activities focus on four priority areas including innovation and skills, access to finance for infrastructure, smaller businesses and climate & environment.
2. **India Infrastructure Finance Company Limited (IIFCL)**
   - India Infrastructure Finance Company Limited (IIFCL) has made contribution of Rs 10.00 Crore to the National Sports Development Fund (NSDF).
   - IIFCL is a wholly-owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects through the Scheme for Financing Viable Infrastructure Projects through a Special Purpose Vehicle called India Infrastructure Finance Company Ltd (IIFCL).
   - The sectors eligible for financial assistance include transportation, energy, water, sanitation, communication, social and commercial infrastructure.
   - IIFCL has been registered as a NBFC-ND-IFC with RBI since September 2013.

   **National Sports Development Fund:**
   - The National Sports Development Fund (NSDF) was established in 1998, under Charitable Endowments Act 1890.
   - The NSDF supports sportspersons to excel in the field by providing opportunities to train under coaches of international repute with technical, scientific and psychological support and also in getting exposure to international competitions.
   - Financial assistance is also provided to specific projects for promotion of sports and games sponsored by reputed Organizations/Institutes, provided the facilities so created are made available to a sizeable population of the area/region.
   - **The Council:**
     - The Fund is managed by a Council constituted by the Central Government.
     - **Union Minister for Youth Affairs and Sports** is the Chairperson of the council.
     - The Members of the Council include senior officers in the Department of Sports/Sports Authority of India.
     - The representatives of the Apex industry organizations namely, FICCI, CII and ASSOCHAM have been included in the Council as members.
     - The representatives of Sports Promotion Boards of reputed organizations are also members of the Council.
     - Joint Secretary to the Government of India in the Ministry of Youth Affairs & Sports is the ex-officio Member Secretary of the Council.

3. **80:20 gold scheme**
   - The government has announced that it will review the circumstances under which Premier Trading Houses (PTH) and Star Trading Houses (STH) allegedly earned windfall gains under the 80:20 gold import scheme implemented by the previous government.
   - A CAG report published in 2016 found that the 80:20 scheme had resulted in a loss of Rs 1 lakh crore to the exchequer.
   - **80:20 gold scheme:**
The scheme was introduced in August 2013 with the aim of curbing gold imports. Under the scheme, up to 80% of gold imports could be sold in the country and while at least 20% of imports had to be exported before bringing in new consignments of the yellow metal. Further, the permission to import the next lot given only upon fulfilment of the export mandate. The policy was aimed at tackling the widening fiscal deficit. Later, the RBI relaxed the rules with the aim to facilitate gem and jewellery export, which had declined due to the import curbs. Following relaxation of the rules, private firms were allowed to import gold under the scheme. In May 2014, the RBI had allowed certain premier export houses to import the gold subject to some restrictions. These private firms accounted for 40% of the total gold imports in April-September-14. Under the earlier scheme, only state-owned entities were allowed to initially import the yellow metal. Later, the scheme was scrapped.

4. E-way bill

- Union government had announced introduction GST E-way bills from April 1, 2018.
- The E-way bill is a document to be generated online under the GST system, when goods of the value of more than Rs.50,000 are shipped inter-State or intra-State.
- The E-way bill must be raised before the goods are shipped and should include details of the goods, their consignor, recipient and transporter.
- The transporter has to carry the invoice and the copy of E-way bill as support documents for the movement of goods.
- Though check-posts have been abolished under GST, a consignment can be intercepted at any point for the verification of its E-way bill, for all inter-State and intra-State movement of goods.
- If a consignment is found without an E-way bill, a penalty of Rs.10,000 or tax sought to be evaded, whichever is greater, can be levied.
- Whether goods are transported on one’s own or hired conveyance, by air, rail or road, the E-way bill has to be generated.
- Recent decision on E-way bills:
  - The value of goods exempt from GST will not be considered in calculating consignment value.
  - The value of ₹50,000 will apply to a single consignment and not to an assortment of goods from different parties.
  - The minimum distance allowed for movement of goods without the requirement of an e-way bill within a state has been increased from 10 km to 50 km.
- Background:
Karnataka was the first state to operationalise the e-way bill system in September 2017, using the information and communications technology (ICT) infrastructure available with the state.

### GST E-WAY BILL VERSUS ERSTWHILE WAY-BILL

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<td>Reduction in detention time</td>
<td>Facility with transporters to raise complaints, in case vehicle is detained for more than 30 minutes</td>
<td>No such facility was available</td>
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<td>Facilitates GSTR-1 filing</td>
<td>Relevant details in Form GSTR-1 gets auto-populated basis the details furnished in the e-way bill generation process</td>
<td>No such facility was available</td>
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<tr>
<td>Prevents double-checking</td>
<td>E-way bill verified once not to be checked again by another tax officer during goods movement</td>
<td>No explicit provision existed for prevention of double-checking by tax officers</td>
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<td>Contents of way-bill</td>
<td>Harmonized system of nomenclature (HSN) to be mentioned on e-way bill, resulting in additional compliance. No clarity for small assesses who are not required to mention HSN on invoices</td>
<td>No requirement to mention HSN</td>
</tr>
<tr>
<td>Requirement of consignee's acceptance</td>
<td>Recipient's acceptance of the e-way bill required (within 72 hours of generation)</td>
<td>No such requirement existed for old way-bills</td>
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<td>Registration requirement for transporters</td>
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<td>Optional</td>
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5. **National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED)**
   - National Agricultural Cooperative Marketing Federation of India Ltd (NAFED) is an apex organization of marketing cooperatives for agricultural produce in India, under Ministry of Agriculture, Government of India.
   - NAFED established in 1958, is registered under the Multi State Co-operative Societies Act.
   - Agricultural farmers are the main members of Nafed, who have the authority to say in the form of members of the General Body in the working of Nafed.
   - The objectives of the NAFED shall be to organize, promote and develop marketing, processing and storage of agricultural, horticultural and forest produce, distribution of agricultural machinery, implements and other inputs, undertake inter-state, import and export trade etc.

6. **WEF energy transition index**
   - World Economic Forum (WEF) has released the energy transition index as part of the report titled Fostering Effective Energy Transition.
   - The index ranks 114 countries on how well they are able to balance energy security and access with environmental sustainability and affordability.
   - The overall list was topped by Sweden, followed by Norway at the 2nd position and Switzerland at the 3rd rank.
   - India has been ranked at 78th, lower than its emerging market peers like Brazil and China.
   - Energy needs in the country are primarily met by fossil fuels with implications
for environmental sustainability and increasing energy import costs.

- Furthermore, a considerable share of India’s population still lacks access to electricity and clean cooking fuel.

7. **Toll Operate and Transfer (TOT) model**

- The National Highways Authority of India (NHAI), which invited bids for various highways, hopes to generate more than Rs 6,000 crore by leasing out the roads under the ‘toll-operate-transfer’ (TOT) model.
- Under the ToT model, the right to collect user-fee or toll on selected national highway stretches built through public funding is proposed to be auctioned and assigned to a concessionaire for a period of 30 years against an upfront payment of a lump-sum amount to the government.
- The concessionaire is also responsible for the operation and maintenance of the roads during the tenure.
- The model concession agreement also seeks to address the risks associated with such a long concession contract, with several provisions designed to deal with eventualities like roadway expansion, high toll traffic variation, etc., to ensure that concessionaires are not exposed to undue risks.
- The government can also increase the concession period in later stages, if the concessionaire wants it.

8. **World’s first brass futures contract**

- MCX, the country’s largest commodity exchange, has launched futures trading in brass for first time in the world.
- With the launch of a transparent brass futures contract, MCX will emerge as the benchmark price as volume picks up in two months time.
- It will facilitate brass stakeholders to hedge their price risk.
- Brass would be first non-ferrous contract with compulsory delivery options – the IS-319 grade brass ingots and billets can be delivered at Jamnagar in Gujarat.
- **Brass, an alloy, usually contains 60% zinc and the rest is copper.**
- It finds varied industrial use in electrical appliance, switch gears, sanitary ware, automobiles and defence sectors.

9. **Commission for Agricultural Costs and Prices (CACP)**

- Based on recommendations of Commission for Agricultural Costs and Prices (CACP), the Cabinet Committee on Economic Affairs has given its approval for increase in the Minimum Support Price (MSP) for Fair Average Quality (FAQ) of “Milling Copra” for 2018 season.
- The MSP of copra is expected to ensure appropriate minimum prices to the farmers and step up investment in coconut cultivation and thereby production and productivity in the country.
- **CACP:**
  - The Commission for Agricultural Costs & Prices (CACP) is an attached office of the Ministry of Agriculture and Farmers Welfare, Government of India.
  - It came into existence in January 1965.
o Currently, the Commission comprises a Chairman, Member Secretary, one Member (Official) and two Members (Non-Official).

o The non-official members are representatives of the farming community and usually have an active association with the farming community.

o It is mandated to recommend minimum support prices (MSPs) to incentivize the cultivators to adopt modern technology, and raise productivity and overall grain production.

o The Cabinet Committee on Economic Affairs (CCEA) of the Union government takes a final decision on the level of MSPs and other recommendations made by CACP.

10. Gift City gets unified regulator

- The International Financial Service Centre (IFSC) at Gift City, Gujarat has received a major boost with the Finance Minister proposing a unified regulator for the special finance zone along with tax benefits for non-residents and non-corporate entities operating there.

- This assumes significance as various government agencies and regulators, including the Reserve Bank of India and SEBI, have oversight on entities that operate in the zone.

- **IFSC:**
  - An IFSC caters to customers outside the jurisdiction of the domestic economy.
  - Such centres deal with flows of finance, financial products and services across borders.
  - London, New York and Singapore can be counted as global financial centres.
  - Many emerging IFSCs around the world, such as Shanghai and Dubai, are aspiring to play a global role in the years to come.

- **Services an IFSC can provide:**
  - Fund-raising services for individuals, corporations and governments.
  - Asset management and global portfolio diversification undertaken by pension funds, insurance companies and mutual funds.
  - Wealth management.
  - Global tax management and cross-border tax liability optimization, which provides a business opportunity for financial intermediaries, accountants and law firms.
  - Global and regional corporate treasury management operations that involve fund-raising, liquidity investment and management and asset-liability matching.
  - Risk management operations such as insurance and reinsurance.
  - Merger and acquisition activities among trans-national corporations.

11. LTCG tax on equity

- The government has re-introduced LTCG tax (long-term capital gains) on equity shares.

- Investors have to pay 10% LTCG tax on gains exceeding ₹one lakh on the sale
of shares or equity mutual funds **held for more than one year**.

- Previously, short-term capital gains (STCG) tax of 15% was levied.
- The Centre said if the gains exceeded ₹one lakh in a year, then 10% LTCG tax had to be paid **without the benefit of indexation** (adjusting the profit against inflation to compute the real taxable gains).

- **LTCG:**
  - LTCG refer to the gains made on any class of asset held for a particular period of time.
  - In case of equity shares, it refers to the gains made on stocks held for more than one year.

- **LTCG tax is good for the following reasons:**
  - It corrects, somewhat, the prevailing imbalance on market investments because though investment instruments are taxed, gains from holding shares for long are not.
  - Even short-term capital gains – money made by selling shares after holding for less than a year – are taxed at 15%.
  - Investors who park wealth in the stock markets would be encouraged to deploy the capital in ways that are more economically productive, say, in manufacturing activities.
  - It makes the government seem a little less pro-rich, little more benevolent towards the no-so-rich as much of the capital gains are collected by corporates, not individuals.

### 12. Separate debt office at Centre

- NITI Aayog has made a strong case for setting up an independent debt management office, saying better servicing of loans could lead to substantial reduction in India’s interest payments.

- **Need for an independent debt management office:**
  - At present, government debt is managed by the Reserve Bank of India (RBI).
  - Interest payment is such a large part of the revenue expenditure that better management of debt servicing could substantially reduce interest payment.
  - A separate agency, which assigns specific responsibilities and is accountable on its own, will lead to a more transparent and efficient system.
  - This is also seen as a necessary step towards deepening of the bond market.

### 13. National Productivity Council

- The National Productivity Council observed **National Productivity Day** on February 12\(^{th}\).
- It is the 60th Anniversary of the National Productivity Council and celebrated as Diamond Jubilee Year.
- **Theme:** “Industry 4.0 Leapfrog Opportunity for India”.
- **Industry 4.0:**
  - Industry 4.0 or the fourth industrial revolution, is emerging globally as
a powerful force and is being called as the next industrial revolution.
  o It is characterized by the increasing digitization and interconnection of products, value chains and business models.
  o Industry 4.0 would mean the convergence of real and virtual worlds—
the next phase in bringing together conventional and modern technologies in manufacturing.
  o This will result in the “Smart Factory”.

• National Productivity Council:
  o NPC is a national level organization to promote productivity culture in India.
  o NPC is an autonomous organization under Department of Industrial Policy & Promotion (DIPP), Ministry of Commerce & Industry to promote productivity culture in India.
  o It was established as registered society in 1958 by Government to stimulate and promote productivity and quality consciousness across all sectors in the country.
  o NPC is a constituent of the Tokyo-based Asian Productivity Organisation (APO), an Inter Governmental Body, of which the Government of India is a founder member.

• Organization:
  o The Union Minister for Industry is the President of the NPC, and the Secretary (Industrial Policy and Promotion) is its Chairman.

14. Merger of PSU non-life insurers
• Finance minister Arun Jaitley had proposed a merger of three PSU general insurers in the Union Budget.
• The proposed merger of three public sector insurance firms may be completed by early 2019.
• The three public sector general insurance companies to be merged are — National Insurance (NIC), Oriental Insurance (OIC) and United India Insurance (UII).
• Purpose:
  o There are a lot of operational advantages and savings that will accrue from this proposed merger.
  o To boost up their solvency ratio and divest part of its holding in the market.
  o Merger will also stop the unhealthy competition between the government-owned insurers.

15. CriSidEx
• The SIDBI (Small Industries Development Bank of India) and ratings agency Crisil have launched CriSidEx, India’s first MSE Sentiment Index for micro, small and medium enterprises (MSMEs).
• CriSidEx is a composite index based on a diffusion index of 8 parameters and measures MSE business sentiment on a scale of 0 (extremely negative) to 200 (extremely positive).
• CriSidEx will have 2 indices, one for the ‘survey quarter’ and another for the
‘next quarter’.
- Once a trend emerges after few rounds of the survey, it will provide independent time series data.
- **Benefits:**
  - The crucial benefit of CriSidEx is that its readings will flag potential headwinds and changes in production cycles and thus help improve market efficiencies.
  - By capturing the sentiment of exporters and importers, it will also offer actionable indicators on foreign trade.
  - Provide crucial insights into employment, business environment and foreign trade in MSME sector.

16. **RBI to link base rate with MCLR**
- The Reserve Bank of India (RBI) had proposed to link the base rate for loans with the marginal cost of funds-based lending rate (MCLR) from 1 April to improve monetary policy transmission.

- **Significance of this move:**
  - This is likely to narrow the gap between the base rate and MCLR, and benefit borrowers who are still using the base rate.

- **What necessitated this?**
  - A large portion of bank loans remain linked to the base rate despite the introduction of the MCLR in April 2016.
  - **Weak monetary transmission** during a rate cut cycle.
  - The MCLR is more sensitive to monetary policy transmission and is closely linked to the actual deposit rates.
  - MCLR is calculated on the basis of incremental cost of funds, making it a more reliable benchmark rate as compared to the base rate, usually calculated by taking into account average cost of funds.

- **What is MCLR?**
  - The Marginal Cost of Funds based Lending Rate (MCLR) system was introduced by the Reserve Bank to provide loans on minimal rates as well as market rate fluctuation benefit to customers.
  - This system has modified the existing base rate system of providing home loans.
  - In this system, banks have to set various benchmark rates for specific time periods starting from an overnight to one month, quarterly, semi-annually and annually.

- **How is it different from base rate regime?**
  - Base rate calculation is based on cost of funds, minimum rate of return, i.e margin or profit, operating expenses and cost of maintaining cash reserve ratio while the MCLR is based on marginal cost of funds, tenor premium, operating expenses and cost of maintaining cash reserve ratio.
  - The main factor of difference is the calculation of marginal cost under MCLR.
  - Marginal cost is charged on the basis of following factors- interest rate for various types of deposits, borrowings and return on net worth.
Therefore MCLR is largely determined by marginal cost of funds and especially by deposit rates and repo rates.

17. Change in the basis of classifying Micro, Small and Medium enterprises

- The Union Cabinet approved change in the basis of classifying Micro, Small and Medium enterprises from ‘investment in plant & machinery/equipment’ to ‘annual turnover’.
- Section 7 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 will be amended to define units producing goods and rendering services in terms of annual turnover as follows:
  - A micro enterprise will be defined as a unit where the annual turnover does not exceed five crore rupees;
  - A small enterprise will be defined as a unit where the annual turnover is more than five crore rupees but does not exceed Rs 75 crore;
  - A medium enterprise will be defined as a unit where the annual turnover is more than seventy five crore rupees but does not exceed Rs 250 crore.
- Additionally, the Central Government may, by notification, vary turnover limits, which shall not exceed thrice the limits specified in Section 7 of the MSMED Act.
- Significance of this move:
  - The change in the norms of classification will enhance the ease of doing business.
  - The consequent growth and will pave the way for increased direct and indirect employment in the MSME sector of the country.
  - This will also make the norms of classification growth oriented and align them to the new tax regime revolving around GST.
- Background:

<table>
<thead>
<tr>
<th>Investment in plant and machinery</th>
<th>Manufacturing entity</th>
<th>Service sector entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Micro enterprise</td>
<td>Inv. &lt;= Rs. 25 lakhs</td>
<td>Inv. &lt;= Rs. 10 lakhs</td>
</tr>
<tr>
<td>Small enterprise</td>
<td>Rs. 25 lakhs &lt; Inv. &lt;= Rs. 5 crs.</td>
<td>Rs. 10 lakhs &lt; Inv. &lt;= Rs. 2 crs.</td>
</tr>
<tr>
<td>Medium enterprise</td>
<td>Rs. 5 crs. &lt; Inv. &lt;= Rs. 10 crs.</td>
<td>Rs. 2 crs. &lt; Inv. &lt;= Rs. 5 crs.</td>
</tr>
</tbody>
</table>

- At present the MSMED Act (Section 7) classifies the Micro, Small and Medium Enterprises (MSMEs) on the basis of investment in plant and machinery for manufacturing units, and investment in equipment for service enterprises.

18. Inverted duty structure

- The Union Budget has reinforced the correction of the inverted duty structure (IDS) which has adversely impacted manufacturing for decades.
- What is inverted duty structure?
  - An IDS means higher duty on intermediate as opposed to
Inverted duty structure is a situation where import duty on finished goods is low compared to the import duty on raw materials that are used in the production of such finished goods.

- For example, suppose the tariff (import tax) on the import of tyres is 10% and the tariff on the imports of natural rubber which is used in the production of tyres is 20%; this is a case of inverted duty structure.

**Concerns associated with IDS:**
- When the import duty on raw materials is high, it will be more difficult to produce the concerned good domestically at a competitive price.
- Several industries depend on imported raw materials and components.
- High tax on the raw materials compels them to raise price.
- On the other hand, foreign finished goods will be coming at a reduced price because of low tax advantage.
- In conclusion, manufactured goods by the domestic industry become uncompetitive against imported finished goods.
- The disadvantage of the inverted duty structure increases with the increased use of imported raw materials.
- An inverted duty structure discourages domestic value addition.

19. Ombudsman scheme for NBFCs

- The Reserve Bank of India (RBI) has launched Ombudsman Scheme for non-banking financial companies (NBFCs) for redressal of complaints against NBFCs registered with RBI under section 45-IA of the RBI Act, 1934.

**Who will be the ombudsman?**
- An officer at the RBI not below the rank of general manager will be appointed by the regulator as the ombudsman with territorial jurisdiction being specified by the central bank.
- The tenure of each ombudsman cannot exceed three years and can be reduced by the regulator if needed.

**Who can file the complaint?**
- Any customer or person can file a compliant with the ombudsman on various grounds like non-payment or inordinate delay in payment of interest, non-repayment of deposits, lack of transparency in loan agreement, non-compliance with RBI directives on fair practices code for NBFCs, levying of charges without sufficient notice to the customers and failure or delay in returning the securities documents despite repayment of dues among others.
- Only written complaints or those in electronic format will be accepted.

**Appeal:**
- The schemes provide for Appellate mechanism under which complainant/NBFC will have option to appeal against decision of Ombudsman before Appellate Authority.

**Compensation:**
- The ombudsman may also award compensation not exceeding one hundred thousand rupees to the complainant, taking into account the loss of time, expenses incurred, harassment and mental anguish.
suffered by the complainant.

- **Report:**
  - The ombudsman will be required to send a report to the RBI governor annually on 30th June containing general review of the activities of his office during the preceding financial year and other information required by the central bank.

**20. National Urban Housing Fund (NUHF)**

- The Union Cabinet approved the creation of **National Urban Housing Fund (NUHF) of Rs.60,000 crores.**
- NUHF will facilitate raising requisite funds in next four years so that flow of Central Assistance under different verticals i.e. **Beneficiary Linked Construction (BLC), Affordable Housing in Partnership (AHP), In-Situ Slum Redevelopment (ISSR) and Credit Linked Subsidy Scheme (CLSS) is sustained and construction of houses to address the gap in Urban Sector progresses smoothly.**
- This fund will be situated in **Building Materials and Technology Promotion Council (BMTPC),** an autonomous body registered under the Societies Registration Act, 1860 under the **Ministry of Housing and Urban Affairs.**
- The target for creation of this Fund is to **build 1.2 crore houses in the urban areas** through partial support from the government under the **Pradhan Mantri Awas Yojana (PMAY).**


- The SWIFT is a **secure financial message carrier** — in other words, it transports messages from one bank to its intended bank recipient.
- The SWIFT is a **global member-owned cooperative that is headquartered in La Hulpe, Belgium.**
- It was founded in 1973 by a group of 239 banks from 15 countries which formed a co-operative utility to develop a **secure electronic messaging service and common standards to facilitate cross-border payments.**
- It carries an average of approximately 26 million financial messages each day.
- In order to use its messaging services, customers need to connect to the SWIFT environment.
- Messages sent by SWIFT’s customers are **authenticated using its specialised security and identification technology.**

**22. Enforcement Directorate**

- It is a **law enforcement agency and economic intelligence agency** responsible for enforcing economic laws and fighting economic crime in India.
- It is part of the **Department of Revenue, Ministry of Finance.**
- **Objectives:**
  - The prime objective of the Enforcement Directorate is the enforcement of two key Acts—
    - The **Foreign Exchange Management Act 1999 (FEMA)** and the **Prevention of Money Laundering Act 2002 (PMLA).**
Other objectives are primarily linked to checking money laundering in India.

- **Composition:**
  - It comprises officers of the Indian Revenue Service, Indian Police Service and the Indian Administrative Service.

- **Background:**
  - The origin of this Directorate goes back to 1 May 1956, when an ‘Enforcement Unit’ was formed, in Department of Economic Affairs, for handling Exchange Control Laws violations under Foreign Exchange Regulation Act, 1947.
  - In the year 1957, this Unit was renamed as ‘Enforcement Directorate’.

### 23. Fast track task Force

- **The fast track task Force, a body under Ministry of Electronics and IT,** has set target to achieve around 500 million mobile phone production in India by 2019, with value estimated to be around USD 46 billion.

- **Department of Electronics and Information Technology (DeitY) formed a Fast Track Task Force** to re-establish growth in the country’s mobile handset and component manufacturing eco-system.

  - It has members from industry and government.
  - It promotes large-scale manufacturing/assembling activity to achieve production of 500 million units by 2019.
  - This can create additional employment opportunities for 1.5 million approximately.
  - The task force has to create a roadmap to align technology, demand, standards and regulations for enhancing the competitiveness of domestic manufacturing across the supply chain for manufacturing mobile phone.

### 24. National Investment and Infrastructure Fund (NIIF)

- The government’s National Investment and Infrastructure Fund (NIIF) are in talks with private equity firm Everstone Group for a tie-up to manage its Green Growth Equity Fund (GGEF).

  - The Green Growth Equity Fund will be the second investment platform to be set up by NIIF.

  - GGEF, which will invest in renewable energy assets, is a joint venture between NIIF and the UK government.

  - GGEF would be managed by a third-party investment manager, selected by NIIF Limited and the UK government through an efficient and robust screening and selection process.

### 25. Indian Accounting Standards (Ind AS)

- The Reserve Bank has deferred the implementation of the Indian Accounting Standards (Ind AS) by one year as many banks are not prepared to migrate to the new accounting system.

  - The earlier deadline for banks to switch to the Ind AS was from April 1 2018.

  - Ind AS or Indian Accounting Standards govern the accounting and recording of financial transactions as well as the presentation of statements such as
Prompt Corrective Action (PCA) framework

- Eleven public sector banks have been brought under the central bank’s Prompt Corrective Action (PCA) framework with an aim to check NPAs.
- PCA norms allow the regulator to place certain restrictions such as halting branch expansion and stopping dividend payment.
- It can even cap a bank’s lending limit to one entity or sector.
- Other corrective actions that can be imposed on banks include special audit, restructuring operations and activation of recovery plan.
- Banks’ promoters can be asked to bring in new management, too.
- The RBI can also supersede the bank’s board, under PCA.

When is PCA invoked?
- The PCA is invoked when certain risk thresholds are breached.
- There are three risk thresholds which are based on certain levels of asset quality, profitability, capital and the like.
- The third such threshold, which is maximum tolerance limit, sets net NPA at over 12% and negative return on assets for four consecutive years.

What are the types of sanctions?
- There are two type of restrictions, mandatory and discretionary.
- Restrictions on dividend, branch expansion, directors compensation, are mandatory while discretionary restrictions could include curbs on lending and deposit.
- In the cases of two banks where PCA was invoked after the revised guidelines were issued — IDBI Bank and UCO Bank — only mandatory restrictions were imposed.

What will a bank do if PCA is triggered?
- Banks are not allowed to re new or access costly deposits or take steps to increase their fee-based income.
- Banks will also have to launch a special drive to reduce the stock of NPAs and contain generation of fresh NPAs.
- They will also not be allowed to enter into new lines of business.
- RBI will also impose restrictions on the bank on borrowings from interbank market.

Impact:
Small and medium enterprises will have to bear the brunt due to this move by RBI.
Since the PCA framework restricts the amount of loans banks can extend, this will definitely put pressure on credit being made available to companies especially the MSMEs.
Large companies have access to the corporate bond market so they may not be impacted immediately.
It has been predicted that if more state-owned banks are brought under PCA, it will impact the credit availability for the MSME segment.

27. Economic freedom index

- The Heritage Foundation has released its Index of Economic Freedom report 2017.
- The Heritage Foundation is an American conservative public policy think-tank based in Washington.
- Economic freedom is measured based on 12 quantitative and qualitative factors, grouped into four broad categories of economic freedom:
  - Rule of Law (property rights, government integrity, judicial effectiveness).
  - Government Size (government spending, tax burden, fiscal health).
  - Regulatory Efficiency (business freedom, labour freedom, monetary freedom).
  - Open Markets (trade freedom, investment freedom, and financial freedom).
- Economic freedoms within these categories are graded on a scale of 0 to 100.
- India’s economic freedom score is 54.5, making its economy the 130th freest in the 2018 Index.

28. Mutual Agreement Procedure

- Finland-headquartered Nokia has invoked the mutual agreement procedure (MAP) under the India-Finland Double Taxation Avoidance Agreement, to resolve the Rs 2,000-crore tax dispute with the Indian tax department.
- MAP is alternative dispute settlement mechanism that allows multinational companies (MNCs) to settle transfer pricing disputes with tax authorities and eliminate double taxation.
- An agreement for avoidance of double taxation between countries would give authorisation for assistance of Competent Authorities (CAs) in the respective jurisdiction under MAP.
• The main benefit of pursuing MAP is the elimination of double taxation (either juridical or economic).
• The MAP resolution, once accepted, eliminates protracted litigation.
• MAP helps to increase comfort level of foreign investors over India’s tax laws.

29. Meeting of the Development Committee (DC) and IMFC of the World Bank Group and the IMF

• Meeting of the Development Committee (DC) of the World Bank Group and the IMF and the Restricted Session of the International Monetary and Finance Committee (IMFC) were recently held in Washington D.C.

• About Ministerial Committees:
  o The IMF Board of Governors is advised by two ministerial committees, the International Monetary and Financial Committee (IMFC) and the Development Committee.

• IMFC:
  o Composition:
    ▪ The IMFC has 24 members, drawn from the pool of 187 governors.
    ▪ Its structure mirrors that of the Executive Board and its 24 constituencies.
    ▪ As such, the IMFC represents all the member countries of the Fund.
  o Functions:
    ▪ The IMFC meets twice a year, during the Spring and Annual Meetings.
    ▪ The Committee discusses matters of common concern affecting the global economy and also advises the IMF on the direction its work.
  o At the end of the Meetings, the Committee issues a joint communiqué summarizing its views.
  o These communiqués provide guidance for the IMF’s work program during the six months leading up to the next Spring or Annual Meetings.
  o There is no formal voting at the IMFC, which operates by consensus.

• Development committee:
  o The Development Committee is a joint committee, tasked with advising the Boards of Governors of the IMF and the World Bank on issues related to economic development in emerging and developing countries.
  o The committee has 24 members (usually ministers of finance or development).
  o It represents the full membership of the IMF and the World Bank and mainly serves as a forum for building intergovernmental consensus on critical development issues.

30. India highest recipient of remittances

• As per the World Bank’s latest Migration and Development Brief, India has
Insights PT 2018 Exclusive (Updated Module – Part 1)

retained the top position as a recipient of remittances with its diaspora sending about $69 billion back home in 2017.

- India is followed by China ($64 billion), the Philippines ($33 billion), Mexico ($31 billion), Nigeria ($22 billion) and Egypt ($20 billion).

31. Letters of undertaking (LoUs)

- RBI has initiated special audit of State-owned lenders with focus on trade financing activities, especially relating to issuance of letters of undertaking (LoUs) by them.
- In addition, the RBI has asked all banks for details of the LoUs they had issued, including the amounts outstanding, and whether the banks had pre-approved credit limits or kept enough cash on margin before issuing the guarantees.
- **What is LoU?**
  - Technically, Letter of Undertaking is a bank guarantee under which a bank allows its customer to raise money from another Indian bank’s foreign branch in the form of short-term credit.
  - The loan is used to make payment to the customer’s offshore suppliers in foreign currency.
  - The overseas bank usually lends to the importer based on the LoU issued by the importer’s bank.
  - LoUs are important instruments that allow those in the import trade to transact their business.
  - As an importer in India cannot simply buy dollars and send it abroad to make payments to his supplier, various instruments such as LoUs and Letters of Credit are required to carry out the transaction.
  - LoUs, which are essentially a form of guarantee, have come to be a far cheaper and convenient way for importer to raise credit.
1. **Kuthiyottam ritual**
   - The *Kerala State Commission for the Protection of Child Rights* has registered a suo motu case in connection with the Kuthiyottam ritual.
   - The commission said it would examine if the ritual, reportedly involving piercing children’s sides with a hook, violated child rights in any manner.
   - The *Kuthiyottam ritual* is usually performed every year during the *Pongala festival* at the *Attukal Bhagavathy Temple* in Thiruvananthapuram, Kerala.
   - The Attukal Pongala festival is the *largest congregation of women for a festival in the world*.
   - Pongala, which means ‘to boil over’, is a ritual in which women prepare a pudding made from rice, jaggery, coconut and plantains cooked together, and offer it to the goddess.
   - The ritual can only be performed by women.
   - What’s the controversy?
     - Nearly 1,000 young boys undertake a seven-day penance before Pongala day.
     - These boys are said to represent the wounded soldiers of the goddess.
     - The boys have to observe strict discipline and stay inside the temple for seven days.
     - The rigours include sleeping on the floor, strict diet restrictions, and bathing three times a day.
     - They also have to prostrate 1,008 times before the deity.
     - The ritual also reportedly involves piercing the child’s side with a small hook and knotting a thread through it to symbolise their bond with the Goddess.

2. **6th Edition of India by the Nile festival**
   - Sixth edition of the *India by the Nile (IBN) festival* 2018 was held in Cairo, Egypt.
   - The *annual festival* showcases a range of Indian cultural output, including contemporary and classical music, dance, puppet theatre, visual arts, food and yoga.
   - It is the *biggest foreign festival in Egypt* and encourages artistic collaborations between the two countries.
   - This year, there were two new events, a fashion show and screening of the Indian movies.
   - The festival is organised by the *Embassy of India in Egypt* and the *Maulana Azad Centre for Indian Culture* in collaboration with entertainment company *Teamwork Arts*. 
3. Hindu New Year
   - The Chaitra Sukladi, Ugadi, Gudi Padava, Navareh, Navroz and Chetti Chand are the same festivals in different names, marking the occasion of Hindu New Year.
   - Andhra Pradesh and Telangana: Ugadi.
   - Karnataka: Yagadi /Ugadi.
   - Maharashtra: Gudi Padwa.
   - Sindhis: Cheti Chand.
   - Manipuris: Sajibu Cheiraoba.
   - Hindus of Bali and Indonesia also celebrate their new year on the same day as Nyepi.

4. Jackfruit to be Kerala’s state fruit
   - Jackfruit was declared as the official fruit of Kerala.
   - The core objective of the government was to give a fillip to the production and sale of jackfruit and its value-added products.
   - Elephant is the state animal of Kerala, while ‘great hornbill’ is the state bird and ‘kanikkonna’, the official flower.
   - The state had also recently declared pearl spot, popularly known as ‘karimeen’, as its official fish.

5. Adopt a Heritage Project
   - The ‘Adopt a Heritage Scheme’ of Ministry of Tourism was launched on World Tourism Day i.e. 27th September, 2017.
   - This project is a key initiative of Ministry of Tourism in close collaboration with Ministry of Culture and Archeological Survey of India (ASI), to develop the heritage sites / monuments and making them tourist-friendly to enhance the tourism potential and their cultural importance in a planned and phased manner.
   - The project plans to entrust heritage sites/monuments and other tourist sites to private sector companies, public sector companies and individuals for the development of tourist amenities.
   - The project aims to develop synergy among all partners.
   - Monument Mitras:
     - Successful bidders selected for adopting heritage sites / monuments by the Oversight and Vision Committee shall be called as Monument Mitras.
     - The basic and advanced amenities of the tourist destinations would be provided by them.
     - They would also look after the operations and the maintenance of the amenities.
     - The ‘Monument Mitras’ would associate pride with their CSR activities.
     - The heritage sites/monuments enlisted are categorized as green, blue and orange on the basis of tourist footfall and visibility.
     - As a part of project guidelines, it is mandatory for Monument Mitra,
who is opting for a monument from green category to choose at least one site from either orange or blue category.

6. Karnataka govt clears minority status for Lingayats

- The Karnataka government has decided to declare Lingayats as a religious minority and include the Veerashaivas who follow Basavanna as a group within the community.
- The decision to grant the status of a religious minority to Lingayats on the basis of the recommendation of the Karnataka government now vests with the centre.
- **Background:**
  - The community has been demanding status of a separate religion for a long time.
  - One part of the community demands the minority status for both Veerashaiva and Lingayats considering them the same, while another wants it only for the Lingayats as it considers Veershaivas to be Hindus.
  - Karnataka State Minorities Commission had formed a seven-member committee, headed by retired high court Judge HN Nagamohan Das on the issue.
  - The Nagamohan committee has recommended minority status for only the Lingayats and has kept Veershaivas out.

- **Who are Lingayats?**
  - Lingayats are followers of 12th-century social reformer Basavanna and his vachana (verses) philosophy.
  - Their beliefs, practices and faith are different.
  - Veerashaivas worship Lord Shiva, the one mentioned in Hindu mythology.
  - However, the Shiva that Basavanna referred to in his vachanas (verses) is not the Hindu god Shiva but the ishtalinga (formless God), which people of the community wear around their neck.

- **Who are Veerashaivas?**
  - Veerashaivas are a sub-sect of Lingayats and ardent followers of Lord Shiva. They preceded Basavanna, the founder of Lingayatism.
  - Veerashaivism has its roots in the Vedas and Agamas, and Veerashaivas do not worship any god other than Shiva; they can be found spread across Karnataka, Kerala, Maharashtra, Andhra Pradesh and Telangana.

7. National Cultural Audiovisual Archives (NCAA)

- National Cultural Audiovisual Archives (NCAA) project of the Ministry of Culture, Government of India, implemented by Indira Gandhi National Centre for the Arts (IGNCA) has been certified as the world’s first Trusted Digital Repository as per ISO 16363:2012 standard, granted by Primary Trustworthy Digital Repository Authorisation Body Ltd. (PTAB), United Kingdom.
- NCAA pilot digital repository was developed in collaboration with the Centre of Excellence for Digital Preservation by C-DAC, Pune.
- NCAA digital repository is established with and powered by DIGITĀLAYA
which is developed by C-DAC Pune in compliance with Open Archival Information System (OAIS) Reference Model ISO 14721:2012.

- **National Cultural Audiovisual Archives (NCAA):**
  - IGNCA is implementing the National Cultural Audiovisual Archives project.
  - The primary objective of the NCAA is to identify and preserve the cultural heritage of India available in audiovisual form through a process of digitization and making it accessible to the people.
  - At present, NCAA has a total of twenty-one (21) Partnering Institutions from across the country, covering 11 governmental and 10 non-governmental cultural organisations.
  - The digitization standards are in concordance with those prescribed by the International Association of Sound & Audiovisual Archives (IASA) and the metadata schema is extended Dublin Core, followed by galleries, libraries, archives and museums worldwide.

- **Indira Gandhi National Centre for the Arts (IGNCA):**
  - IGNCA has been set up by Government as premier research institute dedicated to holistic understanding and expression of Indian arts.
  - It is an autonomous institution under the Union Ministry of Culture.
  - Its principal aim is to serve as major national resource centre for the arts.
  - It is nodal agency for data bank on art, humanities and cultural heritage.
  - One of the programmes of this centre, in collaboration with UNDP, is to utilize multimedia computer technology to create a wide variety of software packages that communicate cultural information.

8. **Madhavpur Mela**

- **Ministry of Culture** organized the Madhavpur Mela in Madhavpur Ghed in Porbandar district in Gujarat.
- It also witnessed for first time the magnificent performances from north-east, especially Arunachal Pradesh and Manipur.
- The purpose of this integration is to bring various parts of the country especially the North-East, close to each other under the banner of Ek Bharat Shrestha Bharat.
- The Madhavpur Mela of Gujarat shares its connect to the Mishmi Tribe of Arunachal Pradesh.
- The Mishmi Tribe traces its ancestry to the legendary King Bhishmak and through him to his daughter Rukmini and Lord Krishna.

9. **MP’s black chicken Kadaknath wins GI tag**

- Madhya Pradesh has won the Geographical Indication (GI) tag for Kadaknath, a black-feathered chicken known for its flavourful meat.
- The GI tag will ensure that no one else can use the name Kadaknath while selling any other black chicken and will also translate into higher prices for producers.
The breed is native to **Jhabua, Alirajpur and parts of Dhar district of Madhya Pradesh**.

Kadaknath is in demand not only because of its taste but also due to its low cholesterol and high protein content.

Its black colour stems from the deposition of melanin pigment.

**10. Vasudhaiva Kutumbakam**

- The **two-day national seminar “Vasudhaiva Kutumbakam”** was recently conducted at New Delhi.
- The seminar was organised to spread the message that indigenous values and teachings of Vedas can only help India achieve its lost glory and attain the status of “Vishwa Guru” once again.
- **Meaning of Vasudhaiva Kutumbakam**: It is a Sanskrit phrase found in Hindu texts such as the Maha Upanishad, which means “the world is one family”.
- The "world is a family" is engraved in the entrance hall of the Parliament Of India.

**11. Konark Sun Temple**

- An aesthetically designed interpretation centre with world-class facilities that showcases the unique architectural features of Kalingan era was recently inaugurated at Sun Temple, Konark.
- **The Indian Oil Foundation has developed the interpretation centre and the tourist facilitation centre** at a cost of Rs. 45 crore.
- **Konark Temple:**
  - Built in the **13th century**, the Konark temple was conceived as a gigantic chariot of the Sun God, with 12 pairs of exquisitely ornamented wheels pulled by seven horses.
  - It was built by **King Narasimhadeva I**, the great ruler of Ganga dynasty.
  - The temple is included in **UNESCO World Heritage Site** in 1984 for its architectural greatness and also for the sophistication and abundance of sculptural work.
  - The temple is perfect blend of **Kalinga architecture**, heritage, exotic beach and salient natural beauty.
  - The Konark is the **third link of Odisha’s Golden Triangle**. The first link is Jagannath Puri and the second link is Bhubaneswar.
  - This temple was also known as ‘**BLACK PAGODA**’ due to its dark color and used as a navigational landmark by ancient sailors to Odisha.
  - Similarly, the Jagannath Temple in Puri was called the “White Pagoda”.
  - It remains a major pilgrimage site for Hindus, who gather here every year for the **Chandrabhaga Mela** around the month of February.
12. Kalamkari art

- A ‘Kalamkari art museum’ has been opened at Pedana in Andhra Pradesh.
- The museum traces the history of the art and displays the process of extraction of natural colours from various sources.
- Kalamkari is an ancient style of hand painting done on cotton or silk fabric with a tamarind pen, using natural dyes.
- The word Kalamkari is derived from a Persian word where ‘kalam’ means pen and ‘kari’ refers to craftsmanship.
- There are two identifiable styles of Kalamkari art in India – Srikalahasti style and Machilipatnam style.
- In the Machilipatnam style of Kalamkari, motifs are essentially printed with hand-carved traditional blocks with intricate detailing painted by hands.
- On the other hand, Srikalahasti style of painting draws inspiration from the Hindu mythology describing scenes from the epics and folklore. This style holds a strong religious connect because of its origin in the temples.

13. National Culture Fund

- As per latest data released by the government, 34 projects have been successfully implemented under National Culture Fund Scheme, thus promoting, protecting and preserving India’s cultural heritage.
- National Culture Fund (NCF) was set up as a Trust under the Charitable Endowment Act, 1890 in November 1996 by the Government, with a view to mobilize extra resources through Public Private Partnerships.
- The National Culture Fund is managed and administered by a council headed by Hon’ble Culture Minister to decide the policies and an Executive Committee headed by Secretary, Culture to actualize those policies.
- The Fund aims at inviting the participation of the corporate sector, non-government organizations, private/public sector as well as individuals in the task of promoting, protecting and preserving India’s cultural heritage.
- All the projects undertaken by the NCF are completed within a specified period, in accordance with an MoU signed by NCF with the concerned donor organization.

14. World Heritage Site

- Six monuments/historical sites in the North Eastern states have been identified tentatively for listing under World Heritage Site. They are:
  - Apatani Cultural Landscape, Arunachal Pradesh.
  - Iconic Saree Weaving Clusters of India.
  - Moidams – the Mound – Burial System of the Ahom Dynasty, Assam.
  - Namdapha National Park, Arunachal Pradesh.
  - River Island of Majuli in midstream of Brahmaputra River in Assam.
  - Thembang Fortified Village, Arunachal Pradesh.
- UNESCO world heritage site:
A UNESCO World Heritage Site is a place that is listed by the United Nations Educational, Scientific and Cultural Organization (UNESCO) as of special cultural or physical significance.

The list is maintained by the international World Heritage Programme administered by the UNESCO World Heritage Committee, composed of 21 UNESCO member states which are elected by the General Assembly.

Each World Heritage Site remains part of the legal territory of the state wherein the site is located and UNESCO considers it in the interest of the international community to preserve each site.

As of July 2017, 1,073 sites are listed: 832 cultural, 206 natural, and 35 mixed properties, in 167 states.

Italy is the home for the largest number of sites with 53.

Selection of a site:

To be selected, a World Heritage Site must be an already classified landmark, unique in some respect as a geographically and historically identifiable place having special cultural or physical significance (such as an ancient ruin or historical structure, building, city, complex, desert, forest, island, lake, monument, mountain, or wilderness area).

It may signify a remarkable accomplishment of humanity, and serve as evidence of our intellectual history on the planet.

Legal status of designated sites:

UNESCO designation as a World Heritage Site provides prima facie evidence that such culturally sensitive sites are legally protected pursuant to the Law of War, under the Geneva Convention, its articles, protocols and customs, together with other treaties including the Hague Convention for the Protection of Cultural Property in the Event of Armed Conflict and international law.

What are endangered sites?

A site may be added to the List of World Heritage in Danger if there are conditions that threaten the characteristics for which the landmark or area was inscribed on the World Heritage List.

Such problems may involve armed conflict and war, natural disasters, pollution, poaching, or uncontrolled urbanization or human development.

This danger list is intended to increase international awareness of the threats and to encourage counteractive measures.

The state of conservation for each site on the danger list is reviewed on a yearly basis, after which the committee may request additional measures, delete the property from the list if the threats have ceased or consider deletion from both the List of World Heritage in Danger and the World Heritage List.

15. Samta Diwas

Samta Diwas is the celebration of birth anniversary of nationalist politician Babu Jagjivan Ram.
• It was celebrated on April 5, 2018 to mark his 111th birth anniversary.
• Significance of the day: The day emphasizes on bringing about equality among all spheres of the society.
• Babu Jagjivan Ram:
  o His beliefs were of great significance in the past era as there was predominance of multi layered society.
  o He focused on the harsh rules of the society and pressed for the abolishment of this society.
  o He took part in India’s independence struggle and was founder member of the All India Depressed Classes League, an organisation dedicated to attaining equality for untouchables.
  o He had also led the rural labour movement.
  o In 1946, he became the youngest minister in Jawaharlal Nehru’s interim government, the first cabinet of India as a Labour Minister and also a member of Constituent Assembly of India.

16. Walmiki and Malhar, two new languages discovered
• Researchers have discovered two new languages- Walmiki and Malhar.
• The languages are categorised ‘endangered’ as the number of people speaking is small.
• These languages are spoken in Andhra Pradesh and Odisha.
• Only a few people living in the forest and hilly areas speak these languages.
• Walmiki is spoken in Koraput of Odisha and on the bordering districts of Andhra Pradesh.
  o Walmiki is an isolate language i.e. it does not belong to a family of languages.
  o The name of the language is also interesting and indicative because the speech community claims descent from the great Indian saint-poet Valmiki.
• Malhar is spoken in a remote and isolated hamlet which is almost 165 km from Bhubaneswar.
  o The community consists of about 75 speakers including children.
  o It belongs to the North Dravidian subgroup of the Dravidian family of languages and has close affinities with the other North Dravidian languages like Malto and Kurux spoken in West Bengal, Jharkhand and Bihar.

17. 11th World Hindi Conference
• The 11th World Hindi Conference (WHC) was organized in August 2018 in Mauritius by the Ministry of External Affairs, Government of India in association with the Government of Mauritius.
• The event, held once in three years, is dedicated to Hindi language.
• It sees participation from Hindi scholars, writers and laureates from different parts of the world who contribute to the language.
• The decision to organize the 11th edition of the Conference in Mauritius was taken at the 10th World Hindi Conference held in Bhopal, India in September 2015.
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- The first World Hindi Conference was held in 1975 in Nagpur, India. Since then, ten such Conferences have been held in different parts of the world.
- The main theme of the Conference is “Vaishvik Hindi Aur Bharatiy Sanskriti”.
- The MEA has also set up the World Hindi Secretariat in Mauritius.
- The main objective of the WHS is to promote Hindi as an international language and further its cause for recognition at the United Nations as an Official Language.

18. Bagh-e-Naya Qila

- The Archaeological Survey of India (ASI) will be using Ground Penetrating Radar (GPR) to map the contours of the area around the Bagh-e-Naya Qila excavated garden inside the Golconda Fort.
- It has roped in the Indian Institute of Technology-Madras (IIT-M) to carry out the mapping.
- The Naya Qila garden inside Golconda Fort was built by successive rulers of the Deccan and is one of the few symmetrical gardens still in existence.
- There are strange figures and animals worked out of stone and stucco on the walls of the outer fort facing the Naya Qila.
- In 2014, when the ASI excavated the area after diverting the water flow, it discovered water channels, settlement tanks, walkways, fountains, gravity pumps, and a host of other garden relics.

*What is Ground penetrating radar (GPR) technology?*

- Ground-penetrating radar (GPR) is a geophysical method that uses radar pulses to image the subsurface.
- This non-destructive method uses electromagnetic radiation in the microwave band (UHF/VHF frequencies) of the radio spectrum, and detects the reflected signals from subsurface structures.

*Applications:*

- GPR can have applications in a variety of media, including rock, soil, ice, fresh water, pavements and structures.
- In the right conditions, practitioners can use GPR to detect subsurface objects, changes in material properties, and voids and cracks.

*Limitations:*

- The most significant performance limitation of GPR is in high-conductivity materials such as clay soils and soils that are salt contaminated.
- Performance is also limited by signal scattering in heterogeneous conditions (e.g. rocky soils).

19. Adilabad Dokra and Warangal Durries get GI tag

- Two craft forms that are unique to Telangana were recently granted the Geographical Indication (GI) tag by the GI registry.

*Adilabad Dokra:*

- It is an ancient metal craft that is popular in the state’s tribal regions.
- The uniqueness of this art form is that no two sculptures are the same, as they are
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not made out of a pre-designed cast.

- The craftsmen of this art form belong to the **Woj community**, commonly referred to as **Wojaris or Ohjas** in the rural areas of Telangana.
- They use **brass as their main material** and an ancient casting technique called ‘cire perdue’.
- As part of this technique, the craftsmen use clay and design a model of the sculpture that they want to create.
- They wrap the clay with wax threads before baking the mould, so that the wax melts away and the molten metal is poured into the mould.
- The common items made by the craftsmen include small idols and statues of tribal deities, jewellery, bells, small-scale animal sculptures and others.

- **Warangal durries:**
  - In this style of durries, weavers create beautiful patterns and dye them using vegetable colours, which are washed in flowing water after the printing process.
  - Warangal district became a renowned hub for weaving these rugs due to the availability of cotton, which is grown by farmers in the area.

**20. Bharat Parv**

- Bharat Parv event was organized by the Government of India from 26th to 31st January 2017, as **part of the Republic Day Celebrations**.
- The **Ministry of Tourism** was the nodal Ministry for the event.
- Bharat Parv is a **national festival showcasing the country’s diverse culture, cuisines, handicrafts and catch glimpses of a progressive India**.
- The prime objective of organizing the event is to generate a patriotic mood, promote the rich cultural diversity of the country, ensure wider participation of the general public and to popularise the idea of “**Ek Bharat Shreshta Bharat**”.
1. Global Centre for Nuclear Energy Partnership (GCNEP)
   - India and Vietnam have signed MoU on Cooperation between the Global Centre for Nuclear Energy Partnership (GCNEP) and the Vietnam Atomic Energy Institute (VINATOM).
   - The two countries had signed a civil nuclear cooperation agreement in 2016 and the MoU will enhance training and research collaboration possibilities.
   - GCNEP:
     - Global Centre for Nuclear Energy Partnership (GCNEP) is located near Bahadurgarh in Haryana.
     - GCNEP is the sixth R&D unit under the aegis of Department of Atomic Energy (DAE).
     - GCNEP will help in capacity building, in association with the interested countries and the IAEA, involving technology, human resource development, education & training and giving a momentum to R&D in enlisted areas.
   - The main objectives of the centre include:
     - Development of enhanced nuclear safeguards to effectively and efficiently monitor nuclear materials and facilities.
     - Promoting the development of advanced, more proliferation resistant nuclear power reactors.
     - Training manpower in the field of Nuclear Security and Radiological Safety.
     - Establishing accreditation facilities for radiation monitoring.

2. ISA and India sign the Host Country Agreement
   - The International Solar Alliance (ISA) and the Ministry of External Affairs (MEA) have signed the Host Country (Headquarters) Agreement.
   - The Agreement will give ISA a juridical personality and gives it power to contract, to acquire and dispose off movable and immovable properties, to institute and defend legal proceedings.
   - Under this agreement, ISA shall enjoy such privileges, applicable tax concessions and immunities as are necessary for ISA’s Headquarter to independently discharge its function and programmes.
   - ISA shall be deriving its status, privileges and immunities as per Article 10 of Framework Agreement.
   - Significance:
     - The agreement will institutionalize functional arrangements between India and ISA.
     - It will help in smooth transition of ISA as international inter-governmental organization.
     - It will lead to accelerated solar technology development and deployment in ISA member countries including India.
   - India, a founding member of the International Solar Alliance, has said that
membership of the body will be thrown open to all countries that want to join the grouping, with no restrictions on duration of sunlight or geographical location.

3. **RITES**
   - Indian Railways recently handed over 18 microprocessor controlled Indian locomotives to Myanmar Railways.
   - They are supplied by RITES and manufactured by Diesel Locomotive Works, Varanasi, India.
   - RITES is a **Public Sector Enterprise under the Ministry of Railways**.
   - It is the export arm of the railways undertaking various projects worldwide.
   - RITES has engaged in the supply of Railway rolling stock (locomotives, coaches, wagons, permanent way maintenance vehicles), maintenance of railway infrastructure, technical studies, training of Myanmar Railway officials.

4. **Permanent Indus Commission**
   - The **114th meeting of the Permanent Indus Commission (PIC)** between India and Pakistan was recently held in New Delhi.
   - The PIC had last met in March 2017 in Islamabad.
   - Representatives from both sides discussed **Indus Water Treaty (IWT)** dispute and resolution of outstanding issues.
   - The meeting took place in backdrop of continuing tension between two neighbouring countries over host of issues, including alleged harassment of diplomats.
   - Permanent Indus Commission is a **bilateral commission of officials from India-Pakistan**, created to implement and manage goals of Indus Waters Treaty.
   - Under the treaty, it is required that India and Pakistan meet every financial year. The Indus Commission is the **first step for conflict resolution**.
   - If an agreement cannot be reached at the Commission level, the dispute is to be referred to the two governments. If the governments too fail to reach an agreement, the Treaty provides an arbitration mechanism.

5. **Pakistan elects its first Dalit woman Senator**
   - Pakistan has elected **Krishna Kumari Kohli** as its first Dalit woman Senator.
   - She won the election for the reserved seat for women from Sindh Province.
   - This election represents a major milestone for women and minority rights in Pakistan.
   - Earlier, Pakistan People’s Party had elected first Hindu woman named Ratna Bhagwandas Chawla as a Senator.

6. **India remains 12th largest foreign holder of US govt securities**
   - According to latest official data, India is the 12th largest overseas holder of US government securities, just behind oil rich Saudi Arabia, whose holding stood at USD 147.4 billion in December 2017.
   - The holding of India went up to USD 144.7 billion in December 2017, an
increase of little over USD 26 billion compared to 2016.

- **Top 3:** In 2017, neighbouring China was the largest holder of US government securities with holdings to the tune of USD 1.18 trillion, followed by Japan at USD 1.06 trillion. At the third position was Ireland whose exposure rose to USD 326.5 billion.

7. **Indo-French Knowledge Summit**

- The **first ever Indo-French Knowledge Summit** was held recently at New Delhi.
- The summit ended with a landmark agreement on **mutual recognition of educational qualifications between the two countries** and a record **15 other MoUs between universities and research institutions** on joint initiatives and partnerships.
- A **Franco-Indian Education Trust** was also unveiled at the closing session of the summit.
  - It will be **funded by the Indian industry and French Companies in India** to offer educational scholarships and merit based financial support to Indian students.
- **The Knowledge Summit is the First Franco-Indian Summit for university, scientific and technology cooperation** with the broader objective to design a roadmap of Franco-India cooperation for the next five years, in collaboration with companies.
- This event offers a common moment for a common goal; increase student mobility, enlarge Research & Development collaborations and link campuses to companies by focusing on employability.
- The **summit was organized by the French Embassy in India and co-hosted by the Ministry of Human Resource Development, Government of India.**

8. **Cool EMS Service**

- **Department of Posts** has launched Cool EMS Service between India and Japan.
- Cool EMS service is one-way service from Japan to India which allows customers in India to import Japanese **food items** for personal use which is allowed under Indian regulations.
- Initially, Cool EMS Service will be available in Delhi only.
- Cool EMS service also has all other features like track and trace, etc of Express Mail Service (EMS).

9. **Indo-U.S. Science and Technology Forum (IUSSTF)**

- The Indo-U.S. Science and Technology Forum (IUSSTF) celebrated its **18th Foundation Day** on 21st March 2018
- The Indo-U.S. Science and Technology Forum (IUSSTF) was established in 2000 under an agreement between the Governments of India and United States of America.
- It has a mandate to promote, catalyze and seed bilateral **collaboration in science, technology, engineering and biomedical research** through substantive interaction amongst government, academia and industry.
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- **As an autonomous, not-for-profit society**, IUSSTF has the ability, agility and flexibility to engage and involve industry, private R&D labs; and non governmental entities in its evolving activity manifold.
- This operational uniqueness allows the IUSSTF to receive grants and contributions from independent sources both in India and USA, besides the assured core funding from the two governments.
- **IUSSTF currently implements a portfolio of “four” broad program verticals** – Scientific Networks, Innovation and Entrepreneurship, Research and Development and Visitation Programs.

10. US places India under watch list

- The United States Treasury Department has put India again on the currency manipulator watch list as the country’s foreign exchange net addition and the bilateral trade surplus with the US have breached two of the three criteria determining manipulation.
- **What is Treasury report all about?**
  - The Treasury report is required by Congress to identify countries that are trying to artificially manage the value of their currency to gain a trade advantage, for example by keeping the exchange rate low to promote cheaper exports.
- **The US Treasury Department uses three parameters to determine a currency manipulator:**
  - Bilateral trade surplus with the US to be $20 billion,
  - Current account surplus at 3% of country’s GDP, and
  - Net purchases of foreign currency to 2% of country’s GDP over a year.
- The “monitoring list” includes those “major trading partners that merit close attention to their currency practices.”
- In addition to India, the other countries in the list are China, Germany, Japan, Korea and Switzerland.
- Countries remain on the list for two report cycles “to help ensure that any improvement in performance versus the criteria is durable and is not due to temporary factors.”

11. Special 301 Report

- In its latest 2018 Special 301 Report, the United States Trade Representative (USTR) has placed 12 countries on its priority watch list.
- **India continues to remain on the priority watch list** for longstanding challenges in its intellectual property framework and lack of sufficient measurable progress. As per the report, the country is also one of the world’s most challenging major economies in the area.
- Other countries on the list are Algeria, Argentina, Canada, Chile, China, Colombia, Indonesia, Kuwait, Russia, Ukraine, and Venezuela.
- **About the Special 301 Report:**
  - The special 301 report identifies US trading partners that do not adequately or effectively protect and enforce IP rights or otherwise deny market access to its innovators and creators that rely on protection of their IP rights.
• Why India continues to remain on the priority watch list?
  o India remains on the priority watch list for longstanding challenges in its IP framework and lack of sufficient measurable improvements, particularly with respect to patents, copyrights, trade secrets, and enforcement, as well as for new issues that have negatively affected US right holders over the past year.
  o The longstanding IP challenges facing US businesses in India include those which make it difficult for innovators to receive and maintain patents in India, particularly for pharmaceuticals.
  o India’s enforcement action and policies that are insufficient to curb the problem, copyright policies that do not properly incentivise the creation and commercialisation of content, and an outdated and insufficient trade secrets legal framework.

• USTR:
  o United States Trade Representative (USTR) is part of the executive office of the President of the US.
  o USTR creates an annual Special 301 list since 1989.
  o USTR places those countries that have either national laws or regulations that detrimentally affect U.S. trade or the rights of IP holders on this list.
  o USTR places these countries in three categories.
  o The most egregious violators are featured as Priority Foreign Countries (PFC), serious offenders are featured on the Priority Watch List (PWL), and less serious offenders in the Watch List (WL).
  o The Special 301 list has continuously placed India most often as a PWL country.

12. India to help build nuclear plant in Bangladesh
• India, Bangladesh and Russia have signed a tripartite memorandum of understanding (MoU) for cooperation in the construction of the Rooppur nuclear power plant in Bangladesh.
• It is first initiative under India-Russia nuclear deal to undertake atomic energy projects in third countries.
• It is also India’s first atomic energy venture abroad.
• Russia will build nuclear power plant for this plant on a turnkey basis.
• It means that contractor will complete whole project and they will be liable for any problems that arise in plant.
• India being not member of Nuclear Suppliers Group (NSG) will not participate directly in construction of atomic power reactors.
• Indian companies will be involved in construction and installation works and in supply of equipment of non-critical category.

13. Namaste Shalom
• The government has launched the social media of “Namaste Shalom”, a magazine devoted to India-Israel relations.
• It is a regular monthly magazine on bilateral relations between the two friendly nations.
• The magazine aims to strengthen India-Israel relations and provide a platform for exchanging views between Indians and Jews the world over.

14. Myanmar dam on border worries Manipur village

Myanmar is constructing a dam, called Tuidimjang, on the Twigem river flowing into Myanmar from Manipur.

Since, Tuidimjang dam is being constructed across a river close to the boundary with India, it has stoked fears of submergence and water scarcity among border villagers in Kengjoi subdivision of Manipur’s Chandel district.

The dam is being built by Myanmar authorities barely 100 metres from the Zero Line separating the two countries.

International rules warrant border countries to check activities in No Man’s Land – a 150-metre strip on either side of the boundary line.

15. India-Myanmar-Thailand (IMT) Trilateral Highway

Work on the 1,000 km-long India-Myanmar-Thailand (IMT) Trilateral Highway officially started with the National Highways Authority of India (NHAI) signing an agreement with a joint-venture (JV) between Punj Lloyd and Varaha Infra to upgrade the Yagyi-Kalewa section of the India-Myanmar Friendship Road in Myanmar.

This is NHAI’s first international project agreement.

The project has been funded by Ministry of External Affairs, Government of India and would be executed on EPC mode at a cost of Rs.1177 crores.

The 1,000 km India-Myanmar-Thailand Trilateral Highway will run from Moreh in Manipur to Mae Sot in Thailand via Myanmar.

It will help improve connectivity between India’s remote North-eastern part and Southeast Asia.

16. African Continental Free Trade Area

The African Continental Free Trade Area (AfCFTA) has been signed by 44 African countries at a summit of the African Union in Kigali, Rwanda.

It will come into force after it is ratified by individual countries through their respective domestic processes.

If successful, it will be the biggest trade agreement since the formation of the World Trade Organization in 1995.

Nigeria, Africa’s largest economy and most populous country, as well as a host of others did not sign the agreement.

AfCFTA:

- African heads of government agreed to establish a continental free trade area in 2012 and started negotiations in 2015.
- The draft agreement commits countries to removing tariffs on 90% of goods, with 10% of “sensitive items” to be phased in later.
- The agreement will also liberalise services and aims to tackle so-called “non-tariff barriers” which hamper trade between African countries.
such as long delays at the border.
  o Eventually, free movement of people and even a single currency could become part of the free trade area.

17. World Hindi Secretariat

- World Hindi Secretariat building has been inaugurated in Mauritius.
- WHS is an international organisation representing countries and regions where Hindi is the first or customary language, where a significant proportion of the population consists of Hindi speakers or where there is a notable affiliation with North Indian culture.
- The organisation was set up by the governments of India and Mauritius to promote Hindi across the world.
- The main objective of the WHS is to promote Hindi as an international language and further its cause for recognition at the United Nations as an Official Language.

18. India Development Foundation

- The Union Cabinet approved for closure of India Development Foundation of Overseas Indians (IDF-OI) to enhance synergies in channelizing Diaspora’s contributions to Government of India’s various flagship programmes.
- IDF-OI was set up by Government of India with the approval of Cabinet in 2008 as an autonomous not-for-profit Trust, to facilitate Overseas Indian philanthropy into social and development projects in India.
- Later, promotion of Government of India’s Flagship programmes – National Mission for Clean Ganga and Swachh Bharat Mission; and Social and Development projects identified by State Governments – was added to the mandate of IDF-OI.
- IDF-OI receives a Grant-in-Aid from the Government of India for meeting its operational expenses and administrative costs for its activities and outreach.
- Therefore, IDF-OI does not deduct any operational or administrative charges from the contributions it receives from Overseas Indians.
- The Trust is exempt from provisions of the Foreign Contributions Regulation Act (FCRA), 2010 of the Ministry of Home Affairs which enables IDF-OI to receive foreign contributions.
- Chairperson: IDF-OI is chaired by External Affairs Minister.
- What necessitated this move?
  o As the Foundation received only Rs. 36.80 Lakhs between December 2008 and March 2015 as donation from overseas Indian community, a comprehensive review of IDF-OI was undertaken in 2015.
  o Although, between April 2015 and March 2018, the Trust received Rs.10.16 crore, most of the contributions received were for either projects related to National Mission for Clean Ganga or Swachh Bharat Mission, which are separately administered by their respective Administrative Agencies.
  o Therefore, in order to enhance synergies, improve efficiencies and avoid duplication of work, it was decided that the Trust would be closed.
19. Global Status Report 2017

- The ‘Global Status Report 2017: Towards a zero-emission, efficient, and resilient buildings and construction sector,’ published by the United Nations Environment Programme (UNEP), has listed the Energy Management Centre (EMC), an autonomous institution under the Kerala government campus, as one of the recent achievements in the deployment of key technologies for energy-efficiency in buildings.
- EMC is the only one from India to figure in the list, along with five other projects worldwide.
- The other five projects recognised by the UNEP include the Sierra Crest development in Fontana, California, the Association of Nubian Vaults in Sub-Saharan Africa, a construction and demolition waste recycling project in Paris, the Palm Tree eco-development project in Hanoi, Vietnam, and the Higashi-Matsushima Smart ecotown in northern Japan.

**Unique features of EMC campus:**
- The EMC campus uses daylighting controls, CFC-free heating, ventilation and cooling systems, along with a halogen-free fire-fighting system.
- Solar reflectance index coating, combined with high-albedo painting and turbo-vents for passive cooling, has been used, and tropical rainforest trees help create cool surroundings.
- Only certified green construction materials, recycled wood boards, low-emitting paints and adhesives, and green-plus certified carpets have been used.
- Built with assistance from the Global Environment Fund, the EMC campus is the only LEED Gold certified building in the government sector in Kerala.

20. Global Agriculture and Food Security Program (GAFSP)

- The Global Agriculture and Food Security Program (GAFSP) is a multilateral mechanism to assist in the implementation of pledges made by the G20 in Pittsburgh in September 2009.

**Objective:**
- The objective is to improve incomes and food and nutrition security in low-income countries by boosting agricultural productivity.

- Following aid-effectiveness principles, GAFSP addresses the underfunding of country and regional agriculture and food security strategic investment plans that are already being developed by countries in consultation with donors and other stakeholders at the country-level.

**GAFSP works in partnership with:**
- African Development Bank (AfDB)
- Asian Development Bank (ADB)
- Food and Agriculture Organisation (FAO)
- Inter-American Development Bank
- International Fund for Agricultural Development (IFAD)
- World Bank (WB)
21. Dispute Settlement Body (DSB)

- The World Trade Organisation’s Dispute Settlement Body (DSB) agreed to India’s request for setting up a panel to determine whether the country complied with a previous ruling striking down its domestic content requirements for solar cells and modules.

- What’s the issue?
  - In 2016, New Delhi had lost a case against the US at the WTO after the global trade body stated that power purchase agreements signed by the Indian government with solar firms for its National Solar Mission did not meet international trade norms.
  - India had requested the WTO to set up a panel to determine its compliance with the rulings of the dispute.

- Dispute Settlement Body:
  - The General Council of WTO convenes as the Dispute Settlement Body (DSB) to deal with disputes between WTO members.
  - Such disputes may arise with respect to any agreement contained in the Final Act of the Uruguay Round that is subject to the Understanding on Rules and Procedures Governing the Settlement of Disputes (DSU).
  - The DSB has authority to establish dispute settlement panels, refer matters to arbitration, adopt panel, Appellate Body and arbitration reports, maintain surveillance over the implementation of recommendations and rulings contained in such reports, and authorize suspension of concessions in the event of non-compliance with those recommendations and rulings.

22. Digital Single Market Strategy

- Digital Single Market is a policy belonging to the European Single Market that covers digital marketing, E-commerce and telecommunication.
- It was announced in May 2015 by the Juncker Commission.
- The Digital Single Market is part of the Digital Agenda for Europe 2020 program of the EU, an initiative of Europe 2020 proposed strategy.
- It is defined by A Digital Single Market Strategy for Europe by the European Commission.

23. New World Information and Communication Order

- The New World Information and Communication Order (NWICO or NWIO) aka the MacBride Commission is a term that was coined in a debate over media representations of the developing world in UNESCO in the late 1970s and early 1980s.
- The term was widely used by the MacBride Commission, a UNESCO panel chaired by Nobel Peace Prize laureate Sean MacBride, which was charged with creation of a set of recommendations to make global media representation more equitable.
- The MacBride Commission produced a report titled Many Voices, One
World, which outlined the main philosophical points of the New World Information Communication Order.

24. International Air Transport Association (IATA)

- The International Air Transport Association (IATA) has signed a Memorandum of Understanding (MoU) with the Ministry of Civil Aviation and the National Aviation University to enhance human resource availability in India’s aviation industry.
- Under the agreement, the signatory institutions would also leverage “the existing infrastructure for training in India to expand the reach of vocational training in aviation disciplines”.
- IATA:
  - The International Air Transport Association (IATA) is the trade association for the world’s airlines, representing some 280 airlines or 83% of total air traffic.
  - Formed in April 1945, it is the successor to the International Air Traffic Association, which was formed in 1919.
  - IATA supports airline activity and helps formulate industry policy and standards.
  - It also provides consulting and training services in many areas crucial to aviation.
  - It is headquartered in Montreal, Quebec, Canada with Executive Offices in Geneva, Switzerland.

25. Philippines withdraws from ICC

- The Philippines is pulling out its support from the International Criminal Court (ICC) in protest against the “outrageous” attacks against the administration as well as violations of due process.
- The decision comes after the ICC said it could investigate Philippines President Duterte for alleged crimes against humanity involving extrajudicial killings resulting from his administration’s campaign against illegal drugs.
- It will make Philippines only second country to withdraw from the Rome statute, following Burundi in 2017.
- South Africa attempted to leave in 2016, but its withdrawal was revoked by UN.
- ICC:
  - The International Criminal Court (ICC), located in The Hague, is the court of last resort for prosecution of genocide, war crimes, and crimes against humanity.
  - It is the first permanent, treaty based, international criminal court established to help end impunity for the perpetrators of the most serious crimes of concern to the international community.
  - Its founding treaty, the Rome Statute, entered into force on July 1, 2002.
  - It has 123 member states and India is not its member.
  - The ICC is independent of United Nations (UN). But it may receive case referrals from UN Security Council and can initiate prosecutions
without UN action or referral.
  o Although the Court’s expenses are funded primarily by States Parties, it also receives voluntary contributions from governments, international organisations, individuals, corporations and other entities.
  o The Court’s management oversight and legislative body, the Assembly of States Parties, consists of one representative from each state party.
  o Each state party has one vote and “every effort” has to be made to reach decisions by consensus.
  o If consensus cannot be reached, decisions are made by vote.
  o The Assembly is presided over by a president and two vice-presidents, who are elected by the members to three-year terms.

26. International Competition Network

• India hosted the 17th Annual Conference of International Competition Network 2018 (ICN2018) in New Delhi.

• 2018 ICN conference:
  o The ICN holds an Annual Conference which is hosted by a member competition agency.
  o The last such Conference was hosted by Portuguese Competition Authority in 2017 at Porto, Portugal.
  o This is the first time India hosted the ICN2018 Annual Conference since it joined International Competition Network (ICN) in 2009.
  o The conference provides an opportunity to exchange ideas and strategies for effective enforcement of competition law and for strengthening cooperation amongst the competition authorities.

• ICN:
  o ICN is an international body comprising 132 members from 120 competition jurisdictions.
  o The ICN’s main goal is to improve and advocate for sound competition policy and its enforcement across the global antitrust community.
  o The ICN is a voluntary, consensus-based organisation.
  o The ICN is not a rule-making organisation and its work products are not legally binding instruments.
  o Members: Its members are national competition authorities and NGA (Non-governmental Advisers) which include reputed law firms, eminent persons, and think tanks of international repute.

27. Commonwealth Big Lunch

• Kalinga Institute of Social Sciences (KISS), Bhubaneswar, in partnership with British Council, India, hosted the ‘Commonwealth Big Lunch’.
• KISS is the only organisation from Asia to be selected by British Council to host the Commonwealth Big Lunch.
• British Council celebrated 70 years of inception in Commonwealth countries. On this occasion, it organised a mega lunch. The initiative was launched by UK PM Theresa May.
The motto of the programme is to encourage people to get together to celebrate their Commonwealth connections through food.

**The Commonwealth:**
- The Commonwealth is a voluntary association of 53 independent and equal sovereign states.
- It was formally constituted by the London Declaration in 1949, which established the member states as “free and equal”.
- The Commonwealth operates by intergovernmental consensus of the member states, organised through the Commonwealth Secretariat and non-governmental organisations, organised through the Commonwealth Foundation.
- The Commonwealth is home to 2.4 billion people and includes both advanced economies and developing countries.
- Thirty of the members are small states, many of which are island nations.
- Member countries are supported by a network of more than 80 intergovernmental, civil society, cultural and professional organisations.
- The last country to join the Commonwealth was Rwanda in 2009.

### 28. Executive Board of UNESCO
- The Government of India nominated Professor J S Rajput, former Director NCERT, as India’s representative to the Executive Board (EXB) of UNESCO.
- Being a member of the board enables India in principle to play a role in shaping and reviewing UNESCO’s policies and programmes corresponding to its five major programs on education, the natural science, the social and human Sciences, Culture and Communication and Information.

**About the Executive Board:**
- The EXB has a four-year term of office and 58 seats.
- The executive board is one of the constitutional organs of UNESCO and is elected by the General Conference.
- The executive board examines the work for the organization and the corresponding budget estimates.
- In practice, the executive board is the main organ responsible for all policies and programmes of UNESCO.

**General conference:**
- The general conference consists of the representatives of the states members of the organisation.
- It meets every two years, and is attended by member states and associate members, together with observers for non-member states, intergovernmental organisations and non-governmental organisations (NGOs).
- Each country has one vote, irrespective of its size or the extent of its contribution to the budget.
- The general conference determines the policies and the main lines of work of the organisation.
- Its duty is to set the programmes and the budget of the UNESCO.
29.3R Regional Forum in Asia and the Pacific

- The 8th Regional 3R Forum in Asia and Pacific was held in Indore, Madhya Pradesh.
- The event was co-organised by the Ministry of Housing and Urban Affairs (MoHUA) Government of India, the Ministry of the Environment, Government of Japan (MOEJ), and the United Nations Centre for Regional Development (UNCRD).
- Significance:
  - The Forum comes at an opportune time with the Indian government’s focus on scientific management of 100% municipal solid waste through its Swachh Bharat Mission (Urban).
  - Through this Forum, India aims to strengthen this focus through its ‘Mission Zero Waste’ approach thereby encouraging cities, industries and other diverse stakeholders to look at waste as a resource.
- 3R Regional Forum:
  - The Regional 3R Forum in Asia and the Pacific was launched in 2009 in Tokyo, Japan.
  - The United Nations Centre for Regional Development (UNCRD) has been organizing International Regional Forum on 3Rs since 2009 with the support of Government of Japan.
  - It promotes the concept of Reduce, Reuse, Recycle in industry, service and agriculture sector.
  - The overall objective is to establish sound material cycle society by adopting resource conservation, techniques and technologies.
  - It provides a strategic platform for addressing the needs and priorities of 3Rs (reduce, reuse and recycle) in Asian countries and sharing best practices from the region, including emerging concerns in waste management.
  - In the last seven years, the Forum has been organised in Malaysia, Singapore, Vietnam, Indonesia, Maldives, Japan and Australia and has been instrumental in providing innovative, effective and smart 3R based solutions.
- Ha Noi 3R Declaration:
  - It is a legally non-binding and voluntary document which aims to provide a basic framework for Asia-Pacific countries to develop measures and programs to promote 3Rs.
- United Nations Centre for Regional Development (UNCRD):
  - UNCRD was established in 1971 based on the agreement between the United Nations (UN) and the Government of Japan.
Its operations are supported by **UN Department of Economic and Social Affairs** (UN/DESA).

- UNCRD’s vision is to **achieve sustainable living environment for all.**
- The Centre’s mission is to assist developing countries in their transition to sustainable development path.

### 30. South Asian Cooperative Environment Programme (SACEP)

- The Union Cabinet has approved signing of a Memorandum of Understanding (MoU) between India and South Asian Cooperative Environment Programme (SACEP) for cooperation on the response to **Oil and Chemical Pollution in the South Asian Seas Region.**
- The MoU intends to promote closer cooperation between India and other maritime nations comprising the South Asian seas region namely Bangladesh, Maldives, Pakistan and Sri Lanka for **protection and preservation of marine environment** in the region.
- **Indian Coast Guard (ICG)** will be the Competent National Authority and national operational contact point for implementation of “Regional Oil Spill Contingency Plan” under the MoU.
- It shall respond to oil and chemical spills on behalf of Government of India.
- Further, **ICG Maritime Rescue Coordination Centres (MRCCs)** will be the national emergency response centre for marine incidents.

**SACEP:**

- In order to promote and support protection, management and enhancement of the environment in the South Asian region, the Governments of **Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka** established the SACEP in 1982 in Sri Lanka.
- **The SACEP jointly with the International Maritime Organisation (IMO) developed a “Regional Oil Spill Contingency Plan”** to facilitate international co-operation and mutual assistance in preparing and responding to a major oil pollution incident in the seas around the Maritime States of Bangladesh, India, Maldives, Pakistan and Sri Lanka.
- The **Malé Declaration** on control and prevention of air pollution and its likely transboundary effects for South Asia is another significant effort which encourages intergovernmental cooperation to combat the transboundary air pollution problem.

### 31. “Lamitye” 2018

- It is the joint military exercise between the **Indian Army** and **Seychelles People’s Defence Forces.**
- This exercise is the **eighth** in the series of bilateral exercises being conducted in the beautiful island nation.
- The exercise is named “Lamitye” which in the local dialect ‘Creole’, means **friendship.**
- India and Seychelles have been conducting this joint exercise since **2001** with the aim of enhancing military cooperation and interoperability between the armies of the two countries.
32. **Paschim Leher (XPL-18)**
- The Western Naval Command of the Indian Navy has concluded a large scale operational exercise named ‘Paschim Leher’ in the Arabian Sea.
- The exercise tests operational readiness of the Western Naval Command and the execution of its operational plans.
- The exercise will enable further refine the operational, logistics and administrative plans of the Western Naval Command.

33. **DEFEXPO INDIA 2018**
- Defexpo India 2018 – an international land, naval and internal homeland security systems exhibition was held in Chennai.
- It will brand India as a defence exporter of several defence systems and components for all three Services – Army, Navy and Air Force.
- This is the tenth edition of the exhibition.
- It is the first time that the defence expo was held in Chennai.
- Till 2016, all defence expos had been held only in New Delhi. It was held in Goa (in 2017).

34. **Ex Samvedna**
- Samvedna 2018, the first multilateral Humanitarian Assistance and Disaster Relief (HADR) exercise of Indian Air Force (IAF) in association with South Asian Region nations was held off the coast of Kerala.
- The multilateral exercise was spearheaded by IAF and conducted by Southern Air Command (SAC) and involved representatives from air forces of Sri Lanka, Bangladesh, Nepal and UAE.
- It is focused on practicing Air Force centric HADR solutions in a Multi-national cooperative Disaster Management environment.
- It is aimed at setting up a scenario of pre and post Tsunami disaster requirements and guide participants to work out Air Force Centric HADR solutions.
- ‘Samvedna’ means ‘Empathy’ and will ensure better understanding and sharing of response procedures between friendly neighbouring nations.

35. **MILES-18**
- As part of the tenth edition of MILAN, the first ever multi-nation naval exercise at sea called MILES-18 was held in the Andaman Sea.
- Participating countries: Australia, Bangladesh, Indonesia, Malaysia, Myanmar, Singapore, Sri Lanka and Thailand.
- Apart from enhancing inter-operability, the exercise enable honing of search and rescue operations procedures, maritime interdiction operations, core operational skills and exercise a variety of maritime security scenarios.

36. **Milan 2018**
- Andaman & Nicobar Command hosted the multinational mega event MILAN 2018.
- **Theme:** ‘Friendship Across the Seas’.
• It was first held in 1995.
• MILAN is a congregation of littoral navies conducted biennially by Indian Navy at the Andaman and Nicobar Islands, under the aegis of the Andaman and Nicobar Command.
• MILAN 2018 showcase the rich heritage and pristine natural beauty of the Andaman and Nicobar Islands to the foreign visitors.
• MILAN also provides an excellent opportunity to the participating navies to come together in a spirit of collaboration and mutual understanding to nurture stronger ties.
• Maldives rejected India’s Milan naval exercise invite.

37. Gulf Shield 1
• The Gulf Shield – 1 military exercise of 23 countries including Gulf Cooperation Council (GCC) member states was held in the Gulf, Strait of Hormuz, and Oman Sea.
• It was organised by Ministry of Defence of Saudi Arabia.
• The one month exercise was the largest military drill in the region as it saw participation of ground, naval and air forces of participating countries.

38. Tel Aviv
• Air India has launched New Delhi to Tel Aviv direct flight seeing growth in Indian travellers.
• Tel Aviv is the second most populous city in Israel – after Jerusalem.
• It is a city on Israel’s Mediterranean coast.
• Tel Aviv’s White City, designated a UNESCO World Heritage Site in 2003 comprises the world’s largest concentration of International Style buildings, including Bauhaus and other related modernist architectural styles.

39. Walong tri-junction
• Indian troops have increased their patrolling at a tri-junction of India, China and Myanmar to prevent a repeat of a Doklam-like standoff.
• The tri-junction is located around 50 km from Walong, India’s easternmost town in Arunachal Pradesh, near the Tibet region. It is situated on the bank of Lohit river.

40. India gets access to strategic Oman port Duqm for military use
• In a strategic move to expand its footprint in the Indian Ocean region, India has secured access to the key Port of Duqm in Oman for military use and logistical support.
• The services of Duqm port and dry dock will be available for
maintenance of Indian military vessels.

- The Port of Duqm is **situated on the southeastern seaboard of Oman**, overlooking the Arabian Sea and the Indian Ocean.
- It is strategically located, in **close proximity to the Chabahar port** in Iran.
- This is also part of India’s maritime strategy to **counter Chinese influence** and activities in the region.
- The Port of Duqm also has a **special economic zone**, where about $1.8 billion investments are being made by some Indian companies.

### 41. India emerges as world’s largest importer of arms

- **India has emerged as the largest importer of major arms** according to a latest research released by the Stockholm International Peace Research Institute (SIPRI).
  - **Top importer:**
    - India became the world’s largest importer of major arms in 2013-17 accounting for **12% of the total global import**.
    - The country that accounts for the maximum arms import of India is Russia with 62%.
    - America is the second largest arms supplier to India.
  - **Top exporters:**
    - The **US emerged as the world’s top exporter of weapons** accounting for 34% of global arms sales in the last five years.
    - Russia accounted for 20% of the export ranking second in the list.

### 42. Ashgabat agreement

- **India has joined Ashgabat Agreement** which envisages facilitation of transit and transportation of goods between Central Asia and the Persian Gulf.
- Ashgabat Agreement aims at **establishment of International Transport and Transit Corridor** between the Iran, Oman, Turkmenistan and Uzbekistan.
- It was signed in April 2011 and is named after capital of Turkmenistan, Ashgabat.
- The Ashgabat Agreement has **Oman, Iran, Turkmenistan and Uzbekistan as founding members. Kazakhstan** joined this arrangement subsequently.
- In October 2016, **Pakistan** also formally joined the Ashgabat Agreement.
- The **Iran-Turkmenistan-Kazakhstan (ITK) railway line** will be the major route according to the Ashgabat Agreement, which became operational in December 2014 and was also included as part of India-funded International North South Transport Corridor (INSTC).
- Ashgabat, known as Poltoratsk between 1919 and 1927, is the capital and the largest city of Turkmenistan in Central Asia, situated between the Karakum Desert and the Kopet Dag mountain range.
- **Significance:**
  - It will enable India to utilise this existing transport and transit corridor to **facilitate trade and commercial interaction and ties with Central Asia and Eurasian region**.
  - It will synchronise India’s efforts to implement the International North South Transport Corridor (INSTC) for enhanced connectivity.
43. New Instrument adopted by International Labour Organization (ILO)

- The Union Cabinet gave its approval for placing the new Instrument adopted by International Labour Organization (ILO) Recommendation concerning “The Employment and Decent Work for Peace and Resilience (No.-205)” before the Parliament.

- Recommendation No.- 205:
  - India supported the adoption of Recommendation.
  - The Recommendation provides guidance to member States on the measures to be taken to generate employment and decent work for the purposes of prevention, recovery, peace and resilience with respect to crisis situations arising from conflicts and disasters.
  - It also emphasizes the need to ensure respect for all human rights and the rule of law, including respect for fundamental principles and rights at work and for international labour standards, in particular those rights and principles relevant to employment and decent work.
  - The Recommendation affirms the need to develop and strengthen measures of social protection, as a means of preventing crises, enabling recovery and building resilience.
  - It states that Members should adopt a phased multi-track approach implementing coherent and comprehensive strategies for promoting peace, preventing crises, enabling recovery and building resilience.
  - The Recommendation No. 205 is applicable to all workers and jobseekers, and to all employers, in all sectors of the economy affected by crisis situations.

- Way ahead:
  - Each member state of ILO is required to submit the instruments so adopted before the competent authority (the Parliament in case of India).
  - The adoption and placing of the Instrument for the information of the Parliament does not create any immediate obligation.
  - An ILO Recommendations is a non-binding instrument which seeks to serve as a guiding principle for national policy process.

44. Jogighopa to become India’s new gateway to South-East Asia

- Jogighopa, a small town in Assam, is set to become India’s gateway to South-East Asia as well as the rest of the North-East with the road ministry gearing up to develop a multimodal logistics park (MMLP) there with road, rail, waterways and air transport facilities.
  - The development includes railway sidings, container terminals, warehousing, non-cargo processing, a truck terminal,
common facilities, support infrastructure and equipment.

- A special purpose vehicle, backed by the Asian Development Bank (ADB), will be created to execute the project, which will be executed in two phases.
- Jogighopa is a small town located on the banks of the Brahmaputra River in the Bongaigaon district in the state of Assam.
- Within the city are the remains of the five rock cut caves, examples of Salasthambha period architecture.

### 45. Fifth South Asia Region Public Procurement Conference

- 5th South Asia Region Public Procurement Conference was held in New Delhi.
- The Government of India (GOI), through the Public Procurement Division (PPD) of the Ministry of Finance and All India Management Association (AIMA) hosted the Conference.
- The theme of the Fifth Conference: “Public Procurement and Service Delivery”.
- The objective of the Conference is to enable the Heads of Public Procurement and other key stakeholders in the eight South Asian countries to meet and learn from one another and from experts in the field of public procurement.
- The knowledge thus acquired would help to consider enhancements and innovations in their public procurement systems, enabling efficient utilization of public resources, ensuring quality and timeliness in delivery of services.
- The Conference is held under the auspices of the South Asia Region Public Procurement Network (SARPPN), which is sponsored and facilitated by the World Bank, Asian Development Bank and Islamic Development Bank.
- The First Conference was held in Kathmandu in 2010, the second in Islamabad in 2014, the third in Dhaka 2015 and the fourth in Sri Lanka 2017.

### 46. UN World Food Programme

- Sweden and the United Nations World Food Programme has signed a Strategic Partnership Agreement committing an unprecedented $370 million dollars to WFP over the next four years.
- The contribution for the period 2018-2021 is the biggest ever made by a donor within a WFP Strategic Partnership Agreement.
- WFP:
  - The World Food Programme (WFP) is the food assistance branch of the United Nations and the world’s largest humanitarian organization addressing hunger and promoting food security.
  - The WFP strives to eradicate hunger and malnutrition, with the ultimate goal in mind of eliminating the need for food aid itself.
  - It is a member of the United Nations Development Group and part of its Executive Committee.
  - Born in 1961, WFP pursues a vision of the world in which every man, woman and child has access at all times to the food needed for an active and healthy life.
  - The WFP is governed by an Executive Board which consists of representatives from member states.
o The WFP operations are funded by voluntary donations from world governments, corporations and private donors.

WFP food aid is also directed to **fight micronutrient deficiencies, reduce child mortality, improve maternal health, and combat disease, including HIV and AIDS.**

### 47. Tanzania withdraws from UN refugee programme

- Tanzania has decided to withdraw from UN refugee programme for reasons of **security and lack of funds.**
- Tanzania has long been considered a safe haven for refugees, particularly from Burundi and the Democratic Republic of Congo.

**UN Comprehensive Refugee Response Framework (CRRF):**

- The **New York Declaration** lays out a vision for a more predictable and more comprehensive response to these crises, known as the Comprehensive Refugee Response Framework, or CRRF.
- It calls for greater support to refugees and the countries that host them.
- The **New York Declaration for Refugees and Migrants** is a milestone for global solidarity and refugee protection at a time of unprecedented displacement across the world.
- Adopted by all 193 Member States of the United Nations in September 2016, it contains historic and wide-ranging commitments that reaffirm the commitment by Member States to respect the human rights of refugees and migrants and to support the countries that welcome them.
- UN’s “comprehensive refugee response framework” **provides lasting solutions for refugees, including integration into host communities.**

### 48. World Congress on IT 2018

- The World Congress on Information Technology (WCIT) 2018 was held in Hyderabad, India.
- The event was organised by the **World Information Technology and Services Alliance.**
- **The theme:** ‘Future Enterprises.
- WCIT is the largest and the most reputable international event among worldwide IT leaders.
- It brings together high-level officials from different countries, heads of multinational organizations, universities and scientific research centers, non-governmental organizations’ representatives and many more.
- The event includes discussions of **legal, political and economic trends affecting IT business** processes, presentations of innovative solutions, B2B meetings and so on.
- The WCIT has been held since 1978.

**WITSA:**

- The World Information Technology and Services Alliance (WITSA) is a consortium of associations from the information and communications technology (ICT) industry around the world.
WITSA was founded in 1978 as the World Computing Services Industry Association, and participates in advocacy in international public policy that affects the “global information infrastructure”.

WITSA’s motto is “Fulfilling the Promise of the Digital Age”.

It voices the concerns of the international IT industry in organisations such as the World Trade Organization, the Organisation for Economic Co-operation and Development, and the G8.

49. ASEAN-India Research Training Fellowship (AIRTF)

- Federation of Indian Chambers of Commerce & Industry (FICCI) has entered into a partnership with the Department of Science and Technology (DST), Government of India to implement and execute the ASEAN India Research Training Fellowship (AIRTF).
- The AIRTF scheme was introduced to promote scientific cooperation between India and ASEAN member countries.
- The objective is to support and facilitate mobility of young talented researchers from ASEAN member countries to India to conduct short term research and training under the guidance of Indian host scientists.
- The scheme aims at capacity building of 50 young researchers annually from ASEAN member countries in science and technology domain and provide complete financial support for a period of six months that includes to and fro travel, sustenance allowance and research contingency.
- The scheme provides opportunities to researchers from ASEAN member countries to undertake research and training for a period of 6 months at Academic and Research Institutions in India.

50. 20th Conference of Commonwealth Education Ministers

- 20th Conference of Commonwealth Education Ministers was held in Fiji.
- The Conference of Commonwealth Education Ministers is a high-level meeting that brings together education Ministers from the 53 Commonwealth countries to discuss key issues on education.
- The theme for 20CCEM: Sustainability and Resilience: Can Education Deliver? It includes three subthemes:
  - Education for sustainable development
  - Building resilience through education
  - Education governance & management
- The purpose of the conference is to discuss solutions to some of the Commonwealth’s most pressing education challenges, including low enrolment rates in preschool, primary and secondary schools, low adult literacy and persisting gender disparities in education.
- The Commonwealth education conference has been taking place every three years since 1959, when the first meeting was held in Oxford.
- It is the second largest meeting organised by the Commonwealth Secretariat after the Commonwealth Heads of Government Meeting (CHOGM).
- The meeting will give education ministers the opportunity to agree on effective strategies to help individual countries achieve Sustainable Development Goal (SDG) 4 – inclusive and quality education for all.
• Kenya has formally undertaken to host the 21st Commonwealth Conference of Education Ministers in 2021. Bahamas hosted the 19th Conference.

51. Commonwealth Innovation fund
• A new Commonwealth Innovation fund has been launched on the sidelines of the Commonwealth Heads of Government Meeting (CHOGM) held in London.
• *The Global Innovation Fund (GIF) will work as the delivery partner to host a new Commonwealth Innovation Fund (CIF)*, which will use GIFs existing due diligence processes for sourcing, evaluating and investing to generate a high-quality portfolio of enterprises that are aligned with the Commonwealth Secretariats priorities.
• The *GIF will manage the fund and its investments*, which will be targeted at innovative projects across Commonwealth countries that “save and improve lives”.
• The goal of the Commonwealth Innovation Fund will be to enable innovators in Commonwealth countries access early-stage to funding not available through traditional channels.
• *About the Global Innovation fund:*
  o The Global Innovation Fund is a *non-profit innovation fund headquartered in London* with an office in Washington D.C. that invests in the development, rigorous testing, and scaling of innovations targeted at *improving the lives of the world’s poorest people*.

52. Commonwealth Innovation Index
• A new Commonwealth Innovation Index has been launched as *part of a new Commonwealth Innovation Hub* on the sidelines of the Commonwealth Heads of Government Meeting (CHOGM) held in London.
• The index has been created in *partnership with the United Nations World Intellectual Property Organisation (WIPO) and its annual Global Innovation Index (GII)*.
• It is aimed at providing a tool that allows member states, organisations and citizens to benchmark themselves against 53 countries of the Commonwealth, with the new innovation hub offering a dedicated online space for Commonwealth countries to showcase what they have to offer and share with other members.
• *India is ranked 10th.*
• The index is topped by the UK, Singapore and Canada.

53. International Conference on Sustainable Biofuels
• A two-day International Conference on Sustainable Biofuels was organized by Department of Biotechnology, Govt. of India on behalf of *Mission Innovation* and *Biofuture Platform* at New Delhi.
• It aimed to provide common platform to Government policy makers, industry, investors and research community to **exchange experiences and challenges related to development and scaling of advance biofuels.**
• The Sustainable Biofuel is one of the Seven Mission Innovation Challenges and India Co-leads this along with other countries Brazil, Canada and China.
• The sustainable biofuel innovation challenge under MI aims to accelerate research, development and deployment of low cost, high GHG impacting advanced biofuels
• Biofuture Platform:
  o The Biofuture Platform aims to be an action-oriented, country-led, multistakeholder mechanism for policy dialogue and collaboration among leading countries, organizations, academia and the private sector conscious of the need to accelerate development and scale up deployment of modern sustainable low carbon alternatives to fossil based solutions in transport, chemicals, plastics and other sectors.

54. Coordinating center on medicinal plants
• Council of Scientific & Industrial Research (CSIR) has entered into a MoU with the Regional Center for Science and Technology Transfer (RCSTT) of Indian Ocean Rim Association (IORA) for designating Central Institute of Medicinal and Aromatic Plants, Lucknow (CSIR-CIMAP) as Coordinating Center on Medicinal Plants.
• Now, the IORA Center at CSIR-CIMAP will establish a database on the important medicinal plants, their value added products, related experts and industries of the IORA member states.
• It will also organize meetings and training programmes to promote trade, commerce and scientific exchanges to complement the strength and limitation of the member states.
• IORA:
  • The Indian Ocean Rim Association (IORA), formerly known as the Indian Ocean Rim Initiative and Indian Ocean Rim Association for Regional Cooperation (IOR-ARC), is an international organisation consisting of coastal states bordering the Indian Ocean.
  • The IORA is a regional forum, tripartite in nature, bringing together representatives of Government, Business and Academia, for promoting co-operation and closer interaction among them.
  • The IORA is an association of 21 countries and 7 dialogue partners which have identified 6 areas of cooperation including medicinal plants.
  • The Coordinating Secretariat of IORA is located at Ebene, Mauritius.

55. Arctic Seed Vault
• Norway has announced it will spend 100 million Norwegian crowns, or $13 million, to make improvements to a special seed vault in the Arctic.
• It has the ability to hold about 2.5 billion seeds in total.
• The Norwegian government built the Svalbard Global Seed Vault in 2008 to store seed samples of the world’s crops and plants.
• The vault serves as a natural deep freeze, and is meant to protect important genetic material in case of a major man-made or natural disaster.
• The loss of crop diversity and the vulnerability of existing seed collections in various seed/gene banks gave birth to the idea in of establishing a back-up
seed facility in Svalbard.

- **Depositors retain ownership rights over the seeds** sent to the facility.
- The boxes with seeds are sealed by the depositors and are not distributed to or given access to by anyone other than the depositors.

**Why Svalbard:**
- The **cold climate and permafrost** make the area a perfect location for underground cold storage.
- The surrounding sandstone is stable for building and is low in radiation.
- In terms of security, Svalbard scores high marks compared to the locations of many other gene banks in the world.
- The vault is located an extraordinary 120 meters into the rock, ensuring that the vault rooms will remain naturally frozen even in the event of failure of the mechanical cooling system and rising external air temperatures due to climate change.

**India’s seed vault:**
- At **Chang La in the Himalayas**, at a height of 17,300 feet, there is a storage facility with over 5,000 seed accessions.
- The vault is a joint venture of the **National Bureau of Plant Genetic Resources** (which comes under the Indian Council of Agricultural Research) and the **Defence Institute of High Altitude Research** (under Defence Research and Development Organisation).

### 56. Asian Infrastructure Investment Bank (AIIB)

- **Second lead-up Conference to 3rd Annual Meeting of Asian Infrastructure Investment Bank (AIIB) on ‘Enhancing Port and Coastal Infrastructure’** was held at Visakhapatnam.
- The Regional Conference was organized by the **Ministry of Finance**, Government of India in collaboration with **AIIB, CII and Research and Infrastructure System (RIS) for Developing Countries**.
- The panel discussed various issues relating to **trade promotion** through sea route, building-up robust port & coastal infrastructure and revising & relaxing maritime regulatory issues to promote blue economy in India.

### 57. Organisation for the Prohibition of Chemical Weapons (OPCW)

- The **OPCW** is an independent, autonomous international organisation with a **working relationship with the United Nations**.
- The **OPCW** is the **implementing body of the Chemical Weapons Convention (CWC)**, which entered into force in 1997.
- **OPCW** has 192 Member States, who are working together to achieve a world free of chemical weapons.
- The organisation was **awarded the 2013 Nobel Peace Prize** “for its extensive efforts to eliminate chemical weapons”.
- The OPCW Member States share the collective goal of **preventing chemistry from ever again being used for warfare**, thereby strengthening international security.
- To this end, the **Convention contains four key provisions**:
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- **Destroying all existing chemical weapons** under international verification by the OPCW.
- **Monitoring chemical industry** to prevent new weapons from re-emerging.
- **Providing assistance and protection** to States Parties against chemical threats.
- **Fostering international cooperation** to strengthen implementation of the Convention and promote the peaceful use of chemistry.

- **The Chemical Weapons Convention prohibits:**
  - Developing, producing, acquiring, stockpiling, or retaining chemical weapons.
  - The direct or indirect transfer of chemical weapons.
  - Chemical weapons use or military preparation for use.
  - Assisting, encouraging, or inducing other states to engage in CWC-prohibited activity.
  - The use of riot control agents “as a method of warfare.”

58. **Internet Security Threat Report**

- ‘Internet Security Threat Report’ has been released by Symantec.
- Countries are ranked based on their **vulnerability**.
- These rankings are based on **eight parameters** – malware, spam, phishing, bots, network attacks, web attacks, ransomware and cryptominers.
- The US was most vulnerable to attacks at 26.61% followed by China at 10.95%.
- _Cryptojacking_ has captured the top slot as the attacker toolkit, which signals a massive threat to cyber and personal security. Cryptojacking is defined as the secret use of a computing device to mine cryptocurrency.

59. **UN Disarmament Commission**

- **India has voiced opposition to the “weaponization” of outer space**, saying it should not become an area of conflict while calling for **collective efforts to strengthen safety and security** of the space-based assets.
- India voiced its concerns in the recently held UN Disarmament Commission (UNDC) session.
- The United Nations Disarmament Commission (UNDC) is a deliberative body and a **subsidiary organ of the UN General Assembly** which is mandated to consider and make recommendations on various **disarmament related issues** and to follow up the relevant decisions and recommendations of the special sessions devoted to disarmament held so far.
- The Disarmament Commission **was re-established at the first Special Session of the General Assembly devoted to Disarmament in 1978** to succeed an earlier Disarmament Commission, which ceased to convene after 1965.
- Since 1978, the Disarmament Commission has dealt with numerous disarmament related questions, both nuclear and conventional, and has submitted guidelines and principles on various subject items, including guidelines for confidence-building measures, disarmament within the context of global security, and on military matters.
60. International Energy Forum (IEF)

- India hosted the 16th International Energy Forum (IEF) Ministerial Meeting at New Delhi.
- The IEF Ministerial meetings are informal dialogues, at both the political and technical levels, aimed to improve policy and investment decisions, and through increased knowledge and experience sharing.
- The biennial IEF Ministerial Meetings are the world’s largest gathering of Energy Ministers who engage in a dialogue on global energy issues.
- India had earlier hosted the 5th IEF Ministerial in 1996 at Goa.
- The International Energy Forum (IEF) is an inter-governmental arrangement set up in 1991. It is based in Riyadh.
- **Functions:**
  - It serves as a neutral facilitator of informal, open, informed and continuing global energy dialogue among its members comprising of energy producing and energy consuming states, including transit countries.
- **Members:**
  - There are 72 member countries of IEF, accounting for 90% of global supply and demand of oil and gas.
  - Members include developing, developed, OPEC, Non-OPEC and G20 countries. 18 of the G20 countries are members of IEF.
- **Executive board:**
  - The Executive Board (EB) set up in 2002 comprising of 31 designated representatives of Ministers of the member states comprise the governing board of IEF.
  - It meets twice a year.
  - International Energy Agency (IEA) and Organisation of the Petroleum Exporting Countries (OPEC) are non-voting members of the Executive Board.
  - The EB is chaired by the Host State of the next biennial Ministerial Meeting. Currently, India is the Chair of the Executive Board of IEF.
  - India has been the Permanent Member of the Executive Board since its set-up in 2002.

61. Partnership for Maternal, Newborn and Child Health (PMNCH)

- PMNCH Delegation recently called on the Prime Minister and presented the logo for the 2018 Partners’ Forum.
- The Partnership for Maternal, Newborn & Child Health (PMNCH) is an alliance of more than 1000 organizations in 77 countries from the sexual, reproductive, maternal, newborn, child and adolescent health communities, as well as health influencing sectors.
- The Partnership is governed by a Board, and administered by a Secretariat hosted at the World Health Organization in Geneva, Switzerland.
- The Partnership provides a platform for organizations to align objectives, strategies and resources, and agree on interventions to improve maternal, newborn, child and adolescent health.
The Partnership’s role complements the work and accountability processes of its individual members, enabling them to deliver more collectively than they would alone.

This Partner-centric approach mobilizes, engages and empowers different implementing partners.

It allows them to coordinate their actions and activities, and encourages and promotes mutual accountability.

### 62. Road safety trust fund

- **UN has launched road safety trust fund** aimed at spurring action to help save lives in road accidents.
- The United Nations Road Safety Trust Fund aims to accelerate progress in improving global road safety.
- The Fund will mobilize resources from governments, intergovernmental or non-governmental organizations, the private sector, philanthropic organizations and individuals.
- **UN Economic Commission for Europe (UNECE) will be the secretariat** for the Trust Fund.
- The Trust Fund will support efforts along the **five pillars of the Global Plan for the Decade of Action for Road Safety**, which include:
  - Strengthened road safety management capacities,
  - Improved safety of road infrastructure and broader transport networks,
  - Enhanced safety of vehicles,
  - Improved behaviour of road users and
  - Improved post-crash care.

- **Resolution on road safety:**
  - The **UN General Assembly also adopted a resolution on road safety**, sponsored by Russia, in which it called for a host of measures to prevent road accidents and to minimising the resulting damage.
  - The **2030 Agenda for Sustainable Development** contains targets on road safety:
    - **Goal 3**: “Ensure healthy lives and promote well-being for all at all ages”.
    - Target 3.6: By 2020, halve the number of global deaths from road traffic accidents.
    - **Goal 11**: “Make cities and human settlements inclusive, safe, resilient and sustainable”.

### 63. Asian Premium

- India is coordinating with China and other Asian countries to voice against the “Asian Premium” being charged by the Organisation of the Petroleum Exporting Countries (OPEC).
- Soon, the countries will chalk out the strategy that would result in getting better price from OPEC countries.
- Asian Premium is the **extra charge being collected by OPEC countries from Asian countries when selling oil**.
• The premium is determined in large part by the official selling prices (OSPs) set by Saudi Arabia, Iran, Iraq, and Kuwait, which supply about 15 percent of the world’s crude among them.
• They set differential prices against benchmarks on a monthly basis, adjusting them to account for regional variations.
• The discriminatory Asian Premium is mainly used by OPEC countries to subsidised western buyers at cost of Asian buyers.
• **OPEC:**
  o The Organization of the Petroleum Exporting Countries (OPEC) is a permanent, intergovernmental Organization, created at the Baghdad Conference in September 1960, by Iran, Iraq, Kuwait, Saudi Arabia and Venezuela.
  o Currently, the Organization has a total of **14 Member Countries**.
  o As of May 2017, OPEC's members are Algeria, Angola, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia (the de facto leader), United Arab Emirates, and Venezuela, while Indonesia is a former member.
  o OPEC is headquartered since 1965 in **Vienna, Austria**.
  o OPEC’s objective is to co-ordinate and unify petroleum policies among Member Countries, in order to secure fair and stable prices for petroleum producers; an efficient, economic and regular supply of petroleum to consuming nations; and a fair return on capital to those investing in the industry.

64. **Weisbaden conference**
• **Weisbaden Conference 2018** was recently held in India.
• Representatives from the 39 countries, as well as experts from the **UNSC 1540 Committee** and **UN Office for Disarmament Affairs** in New York, participated in the conference.
• The conference provides an opportunity to participants to share experiences on their export control systems and to identify legal and technical assistance, action plans and challenges in the national implementation of UNSC 1540.
• The title of the Conference is ‘Securing Global Supply Chains through Government-Industry Partnerships towards Effective Implementation of UNSC Resolution 1540’.
• The **Ministry of External Affairs (MEA)** in cooperation with Germany and the **United Nations Office for Disarmament Affairs (UNODA)** hosted the conference.
• Federation of Indian Chambers of Commerce and Industry (FICCI) was the industry partner for the event.
• **Weisbaden process:**
  o The Wiesbaden Process was initiated by the **Government of Germany** in 2012 to strengthen the implementation of UNSC 1540 through Government-Industry partnerships.
  o Wiesbaden is the city, capital of state Hesse in central Germany. It is situated on the right bank of Rhine River and on the foot of Taunus.
Mountains.

- **UN Security Council Resolution 1540:**
  - The UN Security Council Resolution 1540 (2004) establishes *legally binding obligations* on all States to adopt and enforce appropriate and effective measures to prevent the proliferation to non-State actors of nuclear, chemical, and biological weapons and their delivery systems.
  - It requires, therefore that States implement appropriate and effective measures to prevent non-state actors such as terrorists, from obtaining access to weapons of mass destruction (WMD).
  - India has established legally backed robust export control system to implement UNSC 1540 as part of its long standing commitment to international non-proliferation.

### 65. G7 foreign ministers’ summit

- G7 foreign ministers’ summit was held in Toronto.
- Participants discussed tensions with Moscow, Iran and North Korea.
- The Group of 7 (G7) is a group consisting of Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.
- The European Union is also represented within the G7.
- These countries are the *seven major advanced economies as reported by the International Monetary Fund*: the G7 countries represent more than 64% of the net global wealth ($263 trillion).
- A *very high net national wealth* and a *very high Human Development Index* are the main requirements to be a member of this group.

### 66. International SME Convention

- **First Ever International SME Convention-2018** was being held in New Delhi.
- 150 participants from 31 countries and 400 entrepreneurs from India participated in the convention.
- The convention has *specific focus on inclusion of MSMEs in the Make in India program & empowering women entrepreneurs*.
- **Organizers**: The SME International Convention – 2018 was organised by the Ministry of MSME and National Small Industries Corporation (NSIC) along with Khadi and Village Industries Commission (KVIC) and Coir Board.
- **Theme**: “Business beyond Borders”.
- The International SME Convention 2018 is a platform for intensive business discussion, progressive interaction and trade association between progressive entrepreneurs from all over the world and offers a *special focus on business and trade opportunities* in India for International Entrepreneurs.
- The platform facilitates exchange of relevant business partnerships and trade opportunities for India’s Best Small and Medium Enterprises.

- **Significance of MSMEs:**
  - India is home to more than 60 million MSMEs, majority of who are in low-tech areas and serve the local domestic markets.
  - Of these, a small percentage, have the ability and capability to derive access to International Markets, with the vast majority of enterprises working as ancillaries.
NOTES

Together the MSMEs constitute a single largest employer after the Agriculture sector in India.

Highly developed economies have banked on their small and medium enterprises for both GDP Growth as well as higher employment resulting in higher per capita incomes.

67. World Press Freedom Index

- World Press Freedom Index for the year 2018 has been released.
- Published every year since 2002 by Reporters Without Borders (RSF), the World Press Freedom Index is an important advocacy tool based on the principle of emulation between states.
- The Index ranks 180 countries according to the level of freedom available to journalists.
- It is a snapshot of the media freedom situation based on an evaluation of pluralism, independence of the media, quality of legislative framework and safety of journalists in each country.
- It does not rank public policies even if governments obviously have a major impact on their country’s ranking. Nor is it an indicator of the quality of journalism in each country.
- Norway was ranked first.
- India has dropped from rank 136 in 2017 to 138 in 2018.

68. Peace Mission 2018

- It is a multi-nation counter-terror exercise that will take place under the framework of Shanghai Cooperation Organisation.
- The main aim of the exercise will be to enhance counter-terror cooperation among the eight SCO member countries.
- Peace Mission exercises are held once in two years.
- 2018 exercise will be the 10th edition. The last time, it was held in 2016 in Kyrgyzstan.
- Where is it being held? The 2018 edition will be held in the Ural Mountains of Russia in September 2018.
- Significance of this edition:
  - In a first, India and Pakistan will be part of this exercise.
  - It will be for the first time since Independence that India and Pakistan will both be part of a military exercise, though the armies of the two nations have worked together in UN peace keeping missions.

69. National Knowledge Network

- India has kicked off the process of appointing a telecom company that will connect and extend its state-of-the art National Knowledge Network (NKN) to research and education networks in six South Asian Association of Regional Cooperation member states — Afghanistan, Bangladesh, Bhutan, Maldives, Nepal and Sri Lanka.
- Pakistan is the only SAARC nation that has been left out of this initiative.
- National Knowledge Network:
  - NKN is a multi-gigabit pan-India network which facilitates the
development of India’s communications infrastructure, stimulates research and creates next generation applications and services.

- NKN aims to connect all universities, research institutions, libraries, laboratories, healthcare and agricultural institutions across the country to address such paradigm shift.
- It also enables **sharing of scientific databases** and remote access to advanced research facilities.
- The leading mission oriented agencies in the fields of nuclear, space and defence research are also part of NKN.

### 70. Kimberley Process (KP)

- The KP Plenary Session was held at Brisbane, Australia.
- In one of the landmark decisions favouring India’s leading position in Diamonds globally, **India was appointed as the Kimberley Process (KP) Vice Chair for 2018 & Chair for 2019** in the last plenary held in Dubai in November, 2016. The EU will be KP Chair for 2018.

**What is the Kimberley Process?**

- The Kimberley Process is an **international certification scheme** that regulates trade in rough diamonds.
- It aims to **prevent the flow of conflict diamonds**, while helping to protect legitimate trade in rough diamonds.
- The **Kimberley Process Certification Scheme (KPCS)** has developed a set of minimum requirements that each participant must meet.
- The KP is not, strictly speaking, an international organization - it has no permanent offices or permanent staff.
- It relies on the contributions – under the principle of ‘burden-sharing’ – of participants, supported by industry and civil society observers.
- Neither can the KP be considered as an international agreement from a legal perspective, as it is implemented through the national legislations of its participants.

**What are Conflict diamonds?**

- “Conflict Diamonds” means rough diamonds **used by rebel movements or their allies to finance conflict** aimed at undermining legitimate governments.
- It is also described in the United Nations Security Council (UNSC) resolutions.

**Who is involved?**

- The Kimberley Process (KP) is open to all countries that are willing and able to implement its requirements.
- The KP has 54 participants, representing 81 countries, with the European Union and its Member States counting as a single participant.
- KP members account for approximately 99.8% of the global production of rough diamonds.
- In addition, the **World Diamond Council**, representing the international diamond industry, and civil society organisations participate in the KP.
• How does the Kimberley Process work?
  o The Kimberley Process Certification Scheme (KPCS) imposes extensive requirements on its members to enable them to **certify shipments of rough diamonds as ‘conflict-free’** and prevent conflict diamonds from entering the legitimate trade.
1. National Conference on Down Syndrome

- National Conference on Down Syndrome was recently inaugurated in New Delhi.
- The objective of this conference was to provide excellent opportunities to the parents to obtain information about latest development in education and skilling and inclusive living of persons with Down Syndrome.
- **The Conference was organized by National Trust** for the welfare of persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities under M/o SJ&E in collaboration with Muskaan, a registered organisation of the National Trust.
- **On 19th December 2011, the United Nations General Assembly declared to observe 21st March as World Down Syndrome Day (WDSD)** and since then every year, this day is officially observed by UN to create awareness about people with Down Syndrome.
- **Down Syndrome:**
  - **Causes:** Persons with Down Syndrome have 47 chromosomes as compared to 46 in majority of people.
  - **Impacts:**
    - This one Extra chromosome causes its own impact and slows down learning process.
    - It impacts neurological functioning causing impairment of intellectual functions e.g. analytical thinking, complex abstractions and judgement etc.
  - **Treatment:**
    - Good schooling, loving family, learning and work opportunities make them grow up to be responsible, loving and cheerful persons.
    - Their emotions and needs are like any other person of the same age.
    - Accepting and respecting family/community is a big support to their growth and development.

2. First National Conclave on Psychological Trauma, Child Protection, and Mental Illnesses

- With an aim to provide a comprehensive synthesis of research, service provision, and clinical practice in **addressing psychological trauma and subsequent mental illnesses in Indian children and adolescents**, First ever National conclave was recently organized by the **Ministry of Women & Child Development**.
- The conclave provided a common platform for all stakeholders (Academispeaker, Clinicians, Government and NGOs) working in this area in the direction of robust evidence based research, better service provision, and capacity building of professionals.
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Psychological traumatic life event:
- Psychological traumatic life event is a broad term that can encompass a multitude of experiences and situations, such as experiencing trafficking, physical and sexual abuse/assaults, war, torture, natural disasters, kidnapping, sudden death in family, sudden loss of limb, life threatening chronic illness, as well as witnessing murder, domestic violence, accidents, and dead bodies.

3. **Phirangipuram is Andhra’s first all-women rail station**
- Phirangipuram is Andhra Pradesh’s first all-women rail station.
- It will be a big step in addressing gender equality in the biggest public sector organisation in the country.
- It is the third-of-its-kind railway station in the country after Jaipur’s Gandhi Nagar and Mumbai’s Matunga.

4. **The Delhi End TB Summit**
- The Member Countries of World Health Organization-South East Asia Regional Office (WHO-SEARO), participated in Delhi End Tuberculosis (TB) Summit and adopted ‘Delhi End TB Summit Statement of Action’.
- The summit was co-hosted by Ministry of Health and Family Welfare, WHO-SEARO and Stop TB Partnership in New Delhi.
- *Delhi End TB Summit Statement of Action:*
  - It identifies roles, responsibilities and directions of member countries of WHO SEARO region to make their countries free from TB.
  - It commends increased attention, investments and efforts directed at tackling region’s major burden of TB.

5. **World Tuberculosis Day**
- Observed on March 24 every year, World Tuberculosis Day is designed to build public awareness about the global epidemic of TB and efforts to eliminate the disease.
- World TB Day commemorates the date in 1882 when Dr. Robert Koch announced his discovery of Mycobacterium tuberculosis, the bacteria that causes TB.
- According to WHO, World TB Day provides a platform for affected persons and communities, civil society organizations, health-care providers, policy makers, development partners and others to advocate, discuss and plan further collaboration to fulfil the promise of reaching all people with quality TB prevention and care services, as well as enabling TB prevention through multisectoral development efforts.
- *The theme* of World TB Day 2018 – “Wanted: Leaders for a TB-free world”.
- World Tuberculosis Day (WTD) is one of eight official global public health campaigns observed by the World Health Organization (WHO).
- **TB:**
  - Tuberculosis (TB) is caused by bacteria *(Mycobacterium tuberculosis)* that most often affect the lungs.
  - Tuberculosis is curable and preventable.
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o TB is spread from person to person through the air.
o When people with lung TB cough, sneeze or spit, they propel the TB germs into the air.
o A person needs to inhale only a few of these germs to become infected.
o **Ending the TB epidemic by 2030** is among the health targets of the Sustainable Development Goals.
o It is the second biggest killer disease worldwide next only to HIV/AIDS.

6. **First Indian Sign Language Dictionary of 3000 Words Launched**
- First Indian Sign Language Dictionary of 3000 words has been launched.
- The dictionary has been developed by Indian Sign Language Research & Training Centre (ISLR&TC) under Department of Empowerment of Persons with Disabilities (DEPwD), M/o Social Justice & Empowerment.
- Its aim is to give Deaf people the constitutional right to speech and opportunity of freedom of expression and also bringing them into the main stream of the society.

7. **Happy cities summit**
- The **2018 Happy Cities Summit** was held in Andhra Pradesh.
- The first ‘Happy Cities Summit: Amaravati 2018’ is a unique event bringing the best of minds in urban innovation across the world.
- While the Government of Andhra Pradesh hosted it, the event partners were Dalberg, Confederation of Indian Industries, and Centre for Liveable Cities (Singapore).
- The Happy Cities Summit: Amaravati 2018 was centered on the **foundational principles of happy cities**: ‘Citizen-centric governance’, ‘Liveable Communities’, ‘Clean & Healthy Environment’, and ‘Vibrant Economies’.

8. **Kayakalp awards**
- Kayakalp awards were recently given to **felicitate Public Health Facilities** for maintaining high **standards of sanitation and hygiene**.
- Kayakalp – Award to Public Health Facilities was instituted as part of the **Swachh Bharat Abhiyan** on 15th May 2015 as a National Initiative to give Awards to those public health facilities that demonstrate high levels of cleanliness, hygiene and infection control focuses on promoting cleanliness in public spaces.

9. **World Immunization Week**
- World Immunization Week was celebrated from 24th-30th of April by the **World Health Organization (WHO)** in order to **increase awareness about vaccination**.
- **Aim**: It aims to highlight the collective action needed to ensure that every person is protected from vaccine-preventable diseases.
- **Theme**: “Protected together, #VaccinesWork”.
- **Global efforts**:
  - The **Global Vaccine Action Plan (GVAP)** – endorsed by 194 Member
States of the World Health Assembly in May 2012 – aims to prevent millions of deaths from vaccine-preventable diseases by 2020 through **universal access to immunization**.

- Despite improvements in individual countries and a strong global rate of new vaccine introduction, all of the GVAP targets for disease elimination—including measles, rubella, and maternal and neonatal tetanus—are behind schedule.