

Union Cabinet approved Signing and ratification of Bilateral Investment Treaty (BIT) with United Arab Emirates (UAE)

- ▶ Treaty is aimed to improve confidence of investors to increase foreign investments and Overseas Direct Investment (ODI) opportunities in India.
- ⊕ Existing Bilateral Investment Protection Agreement with UAE will expire in September 2024.
- ▶ BIT is a reciprocal agreement for according protection to investments by nationals and companies of one State in another State.
- ▶ Significances of BIT with UAE
 - ⊕ Growth and employment generation through increased investments in key sectors such as real estate, renewable energy, etc.
 - ◆ UAE emerged as 4th largest investor in India in FY23.
 - ⊕ Mutual protection to investments in India and the UAE.
- ▶ India and BITs
 - ⊕ Post 1991 economic reforms and up to 2015, India signed BITs with 83 countries, negotiated based on Model BIT text of 1993.
 - ⊕ Union Cabinet adopted new Model BIT text in 2015, due to increase in international arbitration cases under existing BITs.
 - ◆ Notices of Termination of BITs based on 1993 Model were issued to 77 countries (till Sep 2021).
 - ⊕ Model text 2015 is used for (re)negotiations of BITs and investment chapters of FTAs/ Economic Partnership Agreements.

Key Provisions of Model BIT, 2015

- ▶ "Enterprise" based definition of investment
- ▶ National Treatment: Similar treatment as domestic investors.
- ▶ Corporate Social Responsibility (CSR): Voluntarily incorporate internationally recognized standards of CSR.
- ▶ Settlement of Disputes: Exhaust local remedies before commencing international arbitration.

Union Cabinet approves extension of Animal Husbandry Infrastructure Development Fund (AHIDF) till 2025-26

- ▶ Along with extension, new eligible entities and investment sphere have been included under the scheme.
- ▶ AHIDF was launched in 2020-21 under the Prime Minister's Atma Nirbhar Bharat Abhiyan stimulus package, for three years.
 - ⊕ AHIDF aims to incentivize investments in sphere such as-
 - ◆ Dairy processing, meat processing, and value-addition infrastructure.
 - ◆ Now, it has also included Animal Feed Plant, breed multiplication farm, Animal Waste to Wealth Management, etc.
- ▶ Key Features:
 - ⊕ Scheme Type: Central Sector Scheme
 - ⊕ Implementation Agency: Department of Animal Husbandry and Dairying, Ministry of Fisheries, Animal Husbandry and Dairying.
 - ⊕ Eligible entities: Individual entrepreneurs, private Companies, Farmer Producer Organization (FPOs), Micro, Small and Medium Enterprises (MSMEs), and Section 8 companies (non-profit organizations) under Companies Act, 2013.
 - ◆ Now, Dairy Cooperatives are also included under it.
 - ⊕ Loan Facility: Government provides 3% interest subvention for 8 years (including 2 years of moratorium) for loans up to 90% by scheduled banks, NABARD, NDDB, etc.
 - ◆ Also, provides credit guarantee to the MSMEs and Dairy Cooperatives up to 25% of the credit borrowed from the Credit Guarantee Fund (CGF).
 - » CGF is managed by NABARD.

Achievements

- ▶ Increased processing capacity by 2-4% in dairy, meat and animal feed sector since its launch.
- ▶ Approx. 15 lakh farmers benefitted from the scheme so far.
- ▶ Promoted entrepreneurship, employment generation etc.

US approved sale of 31 Predator drones to India

- US Defense Security Cooperation Agency notified US Congress for possible military sale of **MQ-9B SkyGuardian drones** and related equipment to the Government of India.
- **Drones** are powered aerial vehicles that **can fly autonomously or be piloted remotely** and can carry a **lethal or nonlethal payload(s)**.
- **About MQ-9B SkyGuardian drones**
 - ⊕ Designed to **fly over the horizon via satellite for over 30 hours**.
 - ⊕ **Safely integrate into civil airspace**, enabling joint forces and civil authorities to deliver real-time situational awareness. Integrates advanced **maritime intelligence, surveillance, and reconnaissance (ISR) capabilities**
 - ⊕ Enables **real-time search and patrol above and below the ocean's surface**.
- **Significance of Drone technology in defense**
 - ⊕ **Strategic:** Intelligence, Surveillance, and Reconnaissance (ISR) through real-time visuals and data to aid decision-making.
 - ◆ **Reduced risk to personnel, cost-effective** as compared to conventional manned aircraft, etc.
 - ⊕ **Tactical: Precision strikes with minimal collateral damage, improved coordination and logistics in challenging terrain**, etc.
- **Challenges associated with drones:** Complex airspace management framework in India, impact of adverse weather conditions like strong winds, potential misuse to breach privacy and safety, etc.

Interim Budget 2024-25 Proposes a Corpus of 1 Lakh Crore to Boost Sunrise Technologies

- Corpus will be established with a **fifty-year interest-free loan**.
 - ⊕ It will provide long-term financing or refinancing with long tenors.
 - ⊕ It will **encourage the private sector to scale up research and innovation**.
 - ◆ India's **R&D spending as a percentage of GDP (0.7%)** is lower than countries like South Korea, Israel, etc.
 - ⊕ Also, it will help in enabling high-quality services at affordable prices for all.
- **Sunrise technologies** includes emerging technologies which are currently in their nascent stage of development but have immense potential to offer in future.
- **Opportunities of Sunrise Technologies**
 - ⊕ **Healthcare:** Early disease detection, personalized medicine using AI, etc.
 - ⊕ **Agriculture:** Precision agriculture using drones and sensors, data-driven crop management, etc.
 - ⊕ **Finance:** Data protection using Blockchain-based solutions.
 - ⊕ **Manufacturing:** Robotics and automation can enhance efficiency and productivity.
 - ⊕ **Other:** Logistic Efficiency, Drone-based mapping, telemedicine, e-governance, etc.
- **Major Steps Undertaken by Ministry of Electronics & Information Technology (MEITY)**
 - ⊕ **India AI**, implemented with the help of **National Program on Artificial Intelligence**.
 - ⊕ **National Blockchain Strategy (2021)**
 - ⊕ Centre of Excellence on Internet of Things and Blockchain Technology, etc.
- Also, a new scheme has been announced for **strengthening deep-tech technologies for defence purposes** and expediting Atmanirbharta.

Supreme Court (SC) issues new Guidelines for Environmental Regulatory Bodies

- ▶ In **Re: T.N. Godavarman Thirumulpad v. UoI** case, SC issued guidelines to ensure effective functioning of environmental bodies to uphold **Environmental Rule of Law**.
- ⊖ **Environmental Rule of Law integrates essential elements of rule of law with environmental governance.**
Court also approved notification of **Central Empowered Committee (CEC)** under Section 3(3) of the Environment (Protection) Act, 1986.
- ▶ **Key highlights of the guidelines for environmental bodies**
 - Clearly lay down **composition of bodies and service conditions of members.**
 - Certain and clear **source of finances.**
 - Clear demarcation of **mandate and role.**
 - Notify rules, regulations, and guidelines in regional languages,** to the extent possible.
 - Regular and systematic **audit.**
 - Notify norms for **public hearing, the process of decision making,** etc.
- ▶ **Central Empowered Committee (CEC)**
Initially constituted as an **ad hoc body** through SC's order in **TN Godavarman vs Union of India (1996).**
In September 2023, Union Ministry of Environment, Forest and Climate Change (MoEFCC) notified CEC as a **permanent statutory body** under **Environment (Protection) Act, 1986.**
Functions: Monitor implementation of SC's orders on environmental issues.
Jurisdiction: Whole of India.

Digital Detox

- ▶ Karnataka Government announced Digital Detox Initiative in collaboration with **All India Game Developers Forum (AIGDF)** and **NIMHANS.**
- ▶ **Digital Detox** is a period of time during which one intentionally reduces amount of time spent online on electronic devices, like mobiles, laptops, etc.
- ▶ Initiative seeks to ensure **responsible gaming,** through -
 - ⊖ **Awareness, Digital Detox centres** for personalized guidance, **Community connection** through workshops, etc.
- ▶ **Need of Digital Detox:** Mental health challenges, decreasing attention spans and strained real-world connections due to overdependence on technology, etc.

Union Cabinet extends Scheme for Rebate of State and Central Taxes and Levies (RoSCTL) for export of Apparel/Garments till March 2026

- ▶ Extension of RoSCTL will help in enhancing **export cost-competitiveness** of apparel/garments and made-ups sectors (includes tarpaulins, tents etc.).
 - ⊖ It will help in achieving target of taking Indian textile industry to \$250 billion by 2030, including \$100 billion exports.

About RoSCTL

Introduced by the **Ministry of Textiles** in 2019.

◆ It replaced the Rebate of State Levies (RoSL) Scheme.

Objective: To compensate for the State and Central Taxes and Levies on export by rebate.

Eligibility: Apparel/garments (under Chapter 61 and 62) and Made-ups (under Chapter 63) Central Excise Tariff Act, 1985.

Implementing Agency: Department of Revenue (DoR) under Ministry of Finance.

About Apparel/Garments (Textile) Sectors

Contributes approx. **2.3%** to the **country's GDP**, 13% to industrial production and 12% to exports.

India has a **4% share** of the global trade in textiles and apparel.

5th largest producer of technical textiles in world.

India is one of the largest producers of **cotton** and jute in the world.

2nd largest producer of silk in the world and 95% of the world's hand-woven fabric comes from India.

Other Important initiatives

Market Access Initiatives (MAI) Scheme

Amended Technology Upgradation Fund Scheme (ATUFS)

SAMARTH (Scheme for Capacity Building in Textile Sector)

PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks

Production Linked Incentive (PLI) Scheme for Textiles National

Technical Textiles Mission

Technology Development Fund (TDF)

Green Propulsion System developed under TDF, successfully demonstrated in-orbit functionality on a payload launched by PSLV C-58.

Project was sanctioned to **Bengaluru based start-up** Bellatrix Aerospace Pvt Ltd.

▶ Technology Development Fund

- ⊖ Flagship programme of **Ministry of Defence** executed by **DRDO** under 'Make in India' initiative.
- ⊖ Provides **Grant-in-Aid** to industries as well as academic and scientific institutions for **development of Defence and dual-use technologies in India.**
- ⊖ Aims to create a bridge amongst the Armed Forces, research organizations, etc., with private sector entities.



Panel of Vice-Chairpersons in Rajya Sabha

- Rajya Sabha Chairman reconstituted the panel of Vice-Chairpersons.
- Chairman constitutes Panel of vice-chairpersons under **Rule 8 of the Rules of Procedure and Conduct of Business in the Council of States (Rajya Sabha)**.
 - ⊕ These rules are framed under **Article 118 of the Constitution**.
- Any of the members of panel may preside over Rajya Sabha in absence of Chairman and Deputy Chairman.
- They hold office until a new panel is nominated.
- When offices of both Chairman and Deputy Chairman are vacant, duties of office of Chairman are performed by such member of Rajya Sabha as President may appoint.

Coal Mines Provident Fund Organization (CMPFO)

- Union Minister of Coal, Mines launched a web portal of CMPFO namely C- CARES.
 - C- CARES is a **public service platform** and is intended to benefit the CMPF subscribers.
 - It is developed by the **Centre for Development of Advanced Computing (C-DAC)**.
 - ◆ C-DAC is an R&D organization under the Ministry of Electronics and Information Technology.
- **About CMPFO**
 - An autonomous organization under the aegis of the Ministry of Coal.
 - Purpose:** Administer Provident Fund and Pension schemes for providing social security to the coal sector workers.

Ministry of Education (MoE) - AICTE Investor Network

- Ministry of Education launched MoE-AICTE Investor Network jointly established by AICTE and MoE's Innovation Cell (MIC).
- It aims to **bring students, faculty, investors and market on one platform to strengthen culture of innovation** and address issue of **start-up funding**.
- It will provide **crucial financial support, mentoring, and strategic guidance** to early-stage student or faculty-led startups.

Indonesia (Capital: Jakarta)

- Recently, India and Indonesia commemorated the 75th anniversary of establishing their diplomatic relations.
- **Political Features**
 - An archipelago, located off the coast of mainland Southeast Asia in the Indian and Pacific oceans. Shares borders with **Malaysia, Papua New Guinea and East Timor**.
 - ⊕ Maritime Neighbours: Singapore, Philippines, Australia, and India.
- **Geographical Features**
 - ⊕ **Five main islands: Sumatra, Java, Kalimantan** (two-thirds of the island of Borneo), Sulawesi and Papua. Positioned in
 - ⊕ boundary zone of **3 major tectonic plates: Indian-Australian, Eurasian and Pacific**.
 - ⊕ **Java Trench** is the deepest point of the **Indian Ocean**.
 - ⊕ **Highest Peak: Puncak Jaya**



Deemed to be University

- Indian Institute of Mass Communication (IIMC) has been declared as a **deemed to be University** by the Education Ministry.
- **About Deemed to be University**
 - ⊕ A **Higher education Institution**, other than University, working at a very high standard in a specific area of study can be declared as 'Deemed-to-be-university'.
 - ⊕ Declared under section 3 of **University Grants Commission (UGC) Act, 1956** on the advice of the **University Grants Commission (UGC)**. Such Institutions enjoy academic status and privileges of a university.

Antyodaya Anna Yojna (AAY)

Union Cabinet approved **extension of sugar subsidy for AAY families** through Public Distribution System (PDS) for 2 more years. AAY households constitute **poorest of the poor** with inclusion parameters such as **homeless households, manual scavengers, households headed by minors/ widow/ single women**, etc. PDS beneficiaries under **National Food Security Act (NFSA), 2013** categorized as – **AAY households and Priority households (PHH)**. NFSA, 2013 entitles **35 kg of foodgrains per AAY Household per month**, whereas **5 Kg of foodgrain per PHH Person per month**.

Indian Coast Guard (ICG)

Indian Coast Guard (ICG) celebrated its 48th raising day (1st February).

About ICG

Established in 1977 but formally inaugurated in **1978**. Works as per the **Coast Guard Act 1978**, under the Ministry of Defence.

Mandate:

- ◆ Safety and protection of artificial Islands and offshore terminals
- ◆ Assistance to Fishermen in distress
- ◆ Preservation and protection of marine environment
- ◆ Assisting the Customs in anti-smuggling operations, safeguarding Exclusive Economic Zone (EEZ) etc.

HQ: New Delhi

The Maritime Zones of India are divided into five Coast Guard Regions.