Paper titled 'Towards Tax Justice & Wealth Redistribution in India' released

The paper is released by **World Inequality** Lab as a follow-up to its previous study titled '**Income and Wealth Inequality in India, 1922-2023: The Rise of the Billionaire Raj**' published in March 2024.

- It proposes a **tax package for the ultra-wealthy** that could generate **revenue** between **2.5% - 5% of GDP.**
  - This revenue should be **spent on social sectors like health and education** for facilitating redistribution.
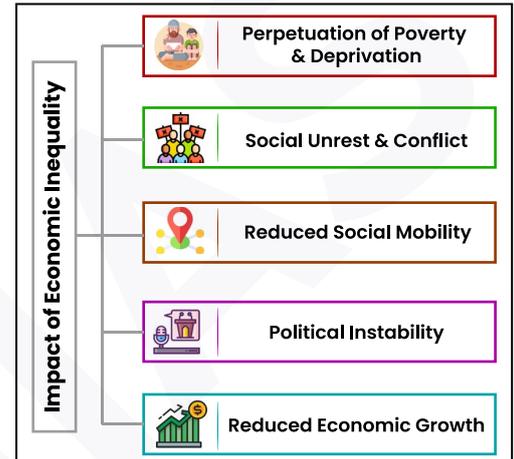
Income and Wealth Inequality in India

- **Trend:** Inequality **declined post-independence,** began **rising in the 1980s,** and has skyrocketed since the 2000s.
- **Income Inequality: Top 1% earn 22.6%** of total pre-tax national income (up from 7.3% in 1980) while **bottom 50% earn only 15%.**
- **Wealth Inequality: Top 1%** control over **40% of total wealth** (up from 12.5% in 1980) while **bottom 50%** hold only 6.4% of total wealth

Tax package proposed

In a moderate scenario, the tax could be:

- **Wealth Tax: 2 % annual tax** on net wealth exceeding **Rs. 10 crores** and **4%** for net wealth exceeding **Rs. 100 crores.**
- **Inheritance Tax: 33% inheritance tax on estates exceeding Rs. 10 crores** in valuation and **45%** tax on estates **exceeding Rs. 100 crores.**

Impact of Economic Inequality
- Perpetuation of Poverty & Deprivation
- Social Unrest & Conflict
- Reduced Social Mobility
- Political Instability
- Reduced Economic Growth

India's dal imports at 6-year high

India's pulses imports in fiscal 2024 **surged 84% year-on-year to their highest level** in six years.

Rise in Import in FY 2023-2024

- **Quantity:** India **imported 4.65 million metric tons of pulses,** the **highest since fiscal 2018.**
- **Value:** In **value terms,** imports in the year jumped **93% to $3.75 billion**
- **Reasons: Lower production** prompted India to allow **duty-free imports of red lentils and yellow peas.**

Pulses in India

- **Global ranking:** India is the **largest producer, consumer, and importer** of pulses Globally.
- **Major producing states:** Rajasthan, Madhya Pradesh, Maharashtra, Uttar Pradesh, and Karnataka.
- **Major pulses:** Chickpeas (Gram), Pigeon pea (Tur/Arhar), Mungbeans, Urdbeans (Blackgram), Lentil, Peas and various kinds of Beans (Minor Pulses).
  - **Gram** contributes around **40% of total pulse production** followed by Tur/Arhar (15-20%)
- **Countries for import:** India imports mainly from Australia, Canada, Russia, Turkey, Tanzania, Sudan, Mozambique, Malawi and Myanmar.
- **Major export destinations:** Bangladesh, China, UAE, U.S.A and Nepal

Significance of Pulse

- **Nutritional value:** Pulses are **20-25% protein by weight** rich in soluble fibre.
- **Less water intensive:** More than 80% of total pulses are grown in the rainfed region.
- **Sustainable agriculture:** Nitrogen-fixing properties of pulses improve soil fertility, climate change mitigation by reducing dependence on synthetic fertilizers.

Key initiatives to promote pulses cultivation

- **National Food Security Mission (NFSM):** To increase production of pulses through area expansion and productivity enhancement.
- **Pradhan Mantri Annadata Aay Sanrakshan Abhiyan (PM-AASHA):** Oilseeds and Pulses are procured from registered farmers under its Price Support Scheme at **Minimum Support Price.**
- **Crop Diversification Programme (CDP):** A sub-scheme of Rashtriya Krishi Vikas Yojana in the original Green Revolution States (Haryana, Punjab & Western Uttar Pradesh) to divert the area of water-intensive paddy crop to alternative crops including pulses.

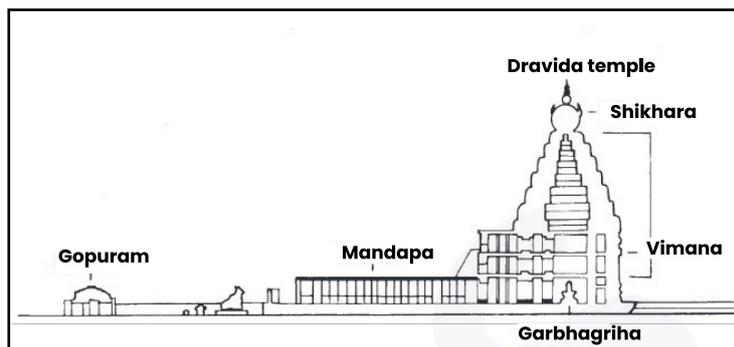# A portion of Hampi's Virupaksha Temple in Karnataka collapsed

The Virupaksha temple's pavilion or the **'saalu mantap'** collapsed following torrential rains.

About Virupaksha Temple

- Temple is dedicated to **Lord Virupaksha (or Pampapathi),** a form of Shiva and consort of local goddess, Pampa.
- Located at **Hampi,** which was the **capital city of Vijayanagara kingdom** (14th CE - 16th CE).
  - It is part of the **Group of Monuments at Hampi** which is part of **UNESCO World Heritage Site.**
- It is a prime example of **Dravida style of temple architecture,** characterized by its grand **gopuras, Vimana,** intricate carvings, and pillared halls.

Temple History

- The Virupaksha temple was built over centuries with inscriptions suggesting that the **earliest shrine dated to the ninth-tenth centuries.**
- Dynasties such as **Pallavas, Chalukyas, Hoysalas and Cholas** greatly contributed to the temple but it was substantially enlarged with **establishment of Vijayanagara Empire.**
  - Vijayanagara's Sangama kings transformed the shrine into a major religious monument and Tuluvas greatly expanded the temple.
  - **Krishnadeva Raya (1509-29 CE)** constructed a hall in front of the main shrine to mark his accession. He also **constructed the eastern gopuram.**

Features of Dravida Temple Architecture

- **Garbhagriha** has one of the smallest towers as it is usually the oldest part of the temple.
- Temple is **enclosed within a compound wall** with an entrance gateway known as **Gopuram.**
- Shape of main temple tower known as **Vimāna** which is similar to a **stepped pyramid that rises geometrically** rather than **curving Shikhara of Nagara style.**
- **Dvarapalas (door-keepers) sculptures** guarding the temple.
- **A large water reservoir or a temple tank** in temple compound.

Treaty on Intellectual Property, Genetic Resources and Associated Traditional Knowledge adopted

This historic new treaty has been adopted by the member states of the **World Intellectual Property Organization (WIPO).**
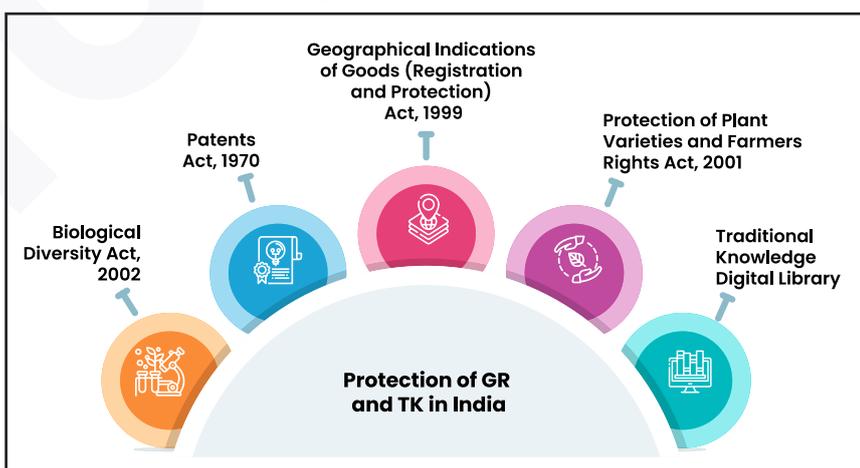
- This is **first WIPO Treaty** to address the interface between Intellectual Property (IP), Genetic Resources (GR) and Traditional Knowledge (TK) and include **provisions specifically for Indigenous Peoples** as well as local communities.

About the Treaty

- It will establish in international law a **new disclosure requirement for patent applicants** whose inventions are based on GR and/or associated TK.
- **Disclosure:** Such patent applicants must disclose:
  - Country of origin or source of GR;
  - Indigenous peoples or local community that provided the associated TK.
- **Members:** Any **member states** of WIPO **may become party** to this treaty.
- **Non-retroactivity:** Not applicable on patents filed prior to entry into force of this treaty.

Need for the treaty

- It aims to **address biopiracy,** where traditional knowledge is used by others for profit without permission from and with little or no compensation or recognition to indigenous people.
  - Genetic resources, found in medicinal plants and agricultural crops, are **often utilized in patented inventions,** although they themselves cannot be patented.
  - Traditional Knowledge is also sometimes used in **scientific research** and patent development.

World Intellectual Property Organization (WIPO)

- **Genesis:** Established in **1967** through **WIPO Convention,** which transformed earlier BIPRI (United International Bureaux for the Protection of Intellectual Property) into WIPO.
- **Objective:** It is a specialized UN Agency acting as a **global forum for IP services,** policy, information and cooperation.
- **Headquarters:** Geneva, Switzerland.
- **Membership:** 193 member states including **India.**
- **WIPO administered treaties:** Berne Convention, Washington Treaty, Paris Convention, Singapore Treaty on the Law of Trademarks, etc.

Russia ready to expand nuclear cooperation with India

Areas for expanding nuclear cooperation were discussed during the visit of Chairman of India's Atomic Energy Commission to **"Proryv" or "Breakthrough" project site** in Tomsk region, Russia.

- Project Proryv seeks to create new technological platform with **closed nuclear fuel cycle, resolving the problems of spent nuclear fuel and radioactive waste.**
  - Nuclear fuel cycle comprises **'Front End'** (preparation of fuel), **'Service Period'** (fuel used during reactor operation), and **'Back End'** (safe management of spent nuclear fuel).
  - In **closed nuclear fuel cycle,** spent fuel is reprocessed and recycled.

Perspective areas for expansion of Russia-India Nuclear Cooperation:

- Serial construction of Russian-designed **high-capacity nuclear power units** at new site in India.
- **Cooperation in nuclear fuel cycle area,** and in field of non-power applications.
- Implementation of **floating nuclear power plants.**

Floating Nuclear Power Plant (FNPP)

- It is a site with one or more **nuclear reactors, located on a platform at sea.**
  - Usually, **Small Modular Reactors (SMRs) are installed on ships** to provide clean electricity, heat, and desalinated water.
- Presently, **Russia is the only country** having operational FNPP known as **Akademik Lomonosov.**
- **Benefits:** Produces low-carbon power and heat, lower construction costs, and less vulnerable to earthquakes.

> **Current India-Russia Nuclear Cooperation:**
> - Department of Atomic Energy (DAE) and Russia's Rosatom signed the **Strategic Vision for strengthening cooperation in peaceful uses of atomic energy (2014).**
>   - A "Programme of Action" for **localisation of manufacturing in India** for Russian designed nuclear power plant was also signed.
> - **Kudankulam Nuclear Power Plant (KKNPP)** in Tamil Nadu is being built with Russian cooperation. KKNPP Units 1 and 2 have already become operational and four more units are being constructed.

Fire outbreak in Delhi and Rajkot (Gujarat) raises Fire Safety Concerns

Fire outbreaks in **Delhi's private hospital and Rajkot's indoor gaming centre** have **renewed debate over fire safety in India.**

- In 2022, In India, 7,435 people were killed in over 7,500 fire accidents (NCRB report 2022).

Challenges in preventing fire outbreaks

- **Absence of uniform safety legislation:** Fire Services is a **State subject** and Fire safety operations fall under **municipalities** which generally suffer from resource constraints.
  - **National Building Code of India, 2016,** has a provision for **'Fire and Life Safety'** audit but it is recommendatory.
- **Inadequate Fire Services:** According to the Central Government's reply in Parliament in 2019, there were 5,191 **fewer fire stations and 5,03,365 fewer personnel** than required.
- **Poor Compliance: For example,**
  - In Delhi, hospital's **license was inadequate and expired,** while the building was not equipped with fire extinguishers or emergency doors.
  - Rajkot's indoor gaming centre lacked **no-objection certificate** from fire safety authorities, **and welding work** was underway during **business hours.**
- **Suboptimal government oversight:** Inspections are weak, audits after major disasters reveal critical shortcomings, but follow-up actions, are rare.

> **Other Initiatives Taken for Fire Safety**
> - **Scheme for Expansion and Modernization of Fire Services in the States:** Launched by Centre in 2023 for strengthening fire services in the States for the period upto 2025-26.
> - **Model Bill to Provide for the Maintenance of Fire and Emergency Service for the State:** Circulated by the Centre.
> - **National Disaster Management Authority (NDMA) guidelines:** NDMA has released guidelines on scaling, type of equipment and training of fire services in the country.

Also in News

Silence Period

Silence Period was observed in the states where Lok Sabha elections were held.

- The silence period is a **ban on political campaigning** before voting.
- It **begins 48 hours before the voting day** and ends after polling ends.
- Some prohibitions under the **Representation of People Act 1951** during this period (however the Act does not use the term silence period):
  - Section 126 (1) prohibits **displaying any election matter** using **television or similar apparatus,** or propagation of election matters through any **entertainment** (like musical concert).
  - **Section 126A prohibits conducting Exit polls** and displaying their result (using print or electronic media).
  - **Section 126(1)(b) prohibits** displaying the results of any **Opinion Poll** (in any electronic media).

Project 28

INS Kiltan, one of Project 28 (P28) Anti-Submarine Warfare (ASW) Corvettes, visited Brunei as part of operational deployment.

About P28

- It was aimed at building **4 indigenous ASW corvettes or Kamorta class ships.**
- **Features of ASW corvettes:**
  - Equipped with **anti-aircraft guns, torpedo launcher** and early warning, fire control radars etc.
  - Can be deployed in **nuclear, biological and chemical warfare conditions.**
  - Utilized indigenously developed **special high strength warship grade steel type DMR 249A.**
- **Designed by:** Indian Navy's Directorate of Naval Design.
- **Built by:** Garden Reach Shipbuilders & Engineers (GRSE) in Kolkata.
- **Ships:** INS Kamorta, INS Kadmatt, INS Kiltan and INS Kavaratti.

Cost Inflation Index (CII)

CBDT Notifies CII For Financial Year 2024- 25 for calculating **long-term capital gains (LTCG).**

- LTCG is the **profit arising from the sale of a capital asset** (i.e., Stocks, Bonds, jewellery, buildings, etc.) held for a duration of **12 to 36 months** (based on the asset type).

About CII

- CII is notified under the **Income-tax Act (1961) every year.**
- It is used by taxpayers **to compute gains arising out of sale of capital assets after adjusting for inflation.**

Nephrotic Syndrome

Recently scientists discovered that anti-nephrin autoantibodies serve as **biomarker** for monitoring advancement of Nephrotic syndrome.

- Biomarkers are measures used to **perform a clinical assessment** such as blood pressure.

About Nephrotic Syndrome:

- Kidney disorder that causes too much protein to be lost from blood into urine.
- Nephrotic syndrome causes **scarring or damage to filtering part of kidneys (glomeruli).**
  - These tiny blood vessels **filter waste and excess water from blood,** directing them to bladder as urine.
- **Causes:** Many disorders can cause nephrotic syndrome including diseases that affect parts of body, such as diabetes and lupus.

Periyar River

Recently mass fish deaths were reported in the Periyar River.

About Periyar River

- It is a **perennial** and **longest river in Kerala.**
- **Origin:** Sivagiri Hills of Western Ghats
- It flows through **Periyar Tiger Reserve** and reaches **Periyar Lake (Man-made reservoir).**
  - Water from here then flows into **Vembanad Lake** and, finally, into **Arabian Sea.**
- **Tributaries:** Muthirapuzhayar, Mullayar, Cheruthoni, Perinjankutti, and Edamala.
- **Major Dams on Periyar basin:** Idukki, Mullaperiyar, Edamalayar etc.
- **Kaladi, Birthplace of Shankaracharya** (who gave Advaita Philosophy) is located on the bank of Periyar.

AI Krish and AI Bhoomi

Doordarshan Kisan (DD Kisan) will soon launch two AI (Artificial Intelligence) anchors named AI Krish and AI Bhoomi.

AI Anchors

- They can **work like a human** and can read **news 24 hours and 365 days.**
- These AI anchors will **provide necessary information about agriculture** like **ongoing research, trends in agriculture mandis,** changes in the weather, etc.
- They speak **fifty national and international languages.**

DD Kisan

- It was established in **2015** by the Government of India **to always keep the farmers informed** about the changes in weather, global and local markets etc.,

Ghughwa National Fossils Park

Prehistoric artefacts made from **fossil wood** found in **Ghughwa National Fossils Park,** indicating use of **fossilised tree trunks as raw materials for tools** by early men.

Ghughwa National Fossil Park

- **Location:** Dindori district, Madhya Pradesh.
- **Landscape:** Tropical dry deciduous.
- It was recognised as a National Park in **1983.**
- **Key Features:**
  - It has plants in fossil form that existed in India between **40 million and 150 million years ago.**
- Notable discoveries include **preserved fossils of woody plants** (eucalyptus, date palm, neem, etc.), climbers, leaves, flowers, fruits, etc. and **dinosaur egg fossil.**

Astrosat

AstroSat observations have helped discover irregular emission of high energy X-ray photons from a Black Hole X-Ray Binary system (BH-XRB).

- **BH-XRB** system consists of a black hole and a companion star that are locked in gravitation.

About AstroSat

- Launched by **ISRO in 2015** using PSLV-C30 in Low Earth Orbit.
- It is **India's first dedicated multi-wavelength space observatory.**
  - It aims to study celestial sources in **X-ray, optical and UV spectral bands** simultaneously.
- It has **five payloads** for multi-wavelength observations.
- **Objectives:** Understand high energy processes in binary star systems, detect new transient X-ray sources, study star birth regions etc.

Places in News — Papua New Guinea (Capital: Port Moresby)

The country is hit by a massive landslide.

Political Boundaries

- An **island country in the south-western Pacific Ocean** along a **Pacific Ring of Fire.**
- Encompasses **eastern half of New Guinea** (world's second largest island); **Bismarck Archipelago; Bougainville and Buka** and many **small offshore islands.**
- Stretches from **just south of Equator to Torres Strait.**

Geographical Features

- **Situated** along the **Pacific Ring of Fire.**
- **Major rivers:** Sepik, Fly, Strickland etc
- **Highest peak:** Mount Wilhelm

AHMEDABAD BENGALURU BHOPAL CHANDIGARH DELHI GUWAHATI HYDERABAD JAIPUR JODHPUR LUCKNOW PRAYAGRAJ PUNE RANCHI