

NEWS TODAY

US Congress passed 'Promoting a Resolution to the Tibet-China Dispute Act'

Act states that it is US policy that the **dispute between Tibet and China** must be **resolved in accordance with international law**, including the UN Charter, **by peaceful means** through dialogue without preconditions.

- It also supports the **Dalai Lama's "Middle Way Approach"** under which **Tibet would remain part of the People's Republic of China**, but Tibetans would have **meaningful autonomy**.

About Tibet-China Dispute

- Following a brief military conflict between China and Tibet at the start of 20th century, **Tibet declared itself as an independent nation in 1912 and functioned as an autonomous region until 1950**.
- In 1951, the Dalai Lama's representatives signed a seventeen-point agreement that granted China sovereignty over Tibet for the first time.
 - Chinese claim this document is **proof of Chinese sovereignty over Tibet while Tibet says that it was coerced into signing this document**.



India's stand on Tibet

- In **1959**, India granted asylum to Dalai Lama after a failed uprising.
- Since **2003**, **Government of India recognizes Tibet Autonomous Region as part of the People's Republic of China** following the signing of the Declaration on Principles for Relations and Comprehensive Cooperation between India and China.

2024 International MSME Day Commemorated

World Micro-, Small- and Medium-sized Enterprises (MSMEs) Day was commemorated on **Jun 27** with the **theme - 'MSMEs and the SDGs'**.

- MSMEs are important in the implementation of **SDG 8 (decent work and economic growth)** and **SDG 9 (industry, innovation and infrastructure)**.

Significance of MSMEs

- Globally**, MSMEs account for **90% of businesses, 60 to 70% of employment, and 50% of GDP**.
- In **India**, share of **MSME Gross Value Added (GVA) in all India GDP stands at 29.1% (2021-22)** with its **share in export amounting to 43.59% (2022-23)**.

Challenges faced by MSMEs in India

- Access to finance:** Current supply of credit via commercial banks fulfills only 16% of credit demand of MSMEs, inadequate access to working capital, etc.
- Access to Market:** Limited exposure to global exports market, constraints related to international quality standards, etc.
- Business environment:** Numerous regulatory compliances, delays in customs clearance, policy uncertainty, 'Inverted Duty Structure' which hinders access to raw materials, etc.

Initiatives to support MSMEs in India

- For improving access to finances:** Pradhan Mantri Mudra Yojna, Priority Sector Lending for MSMEs, etc.
- For improving performance:** Raising and Accelerating MSME performance (RAMP) Programme, Aatmanirbhar Skilled Employee Employer Mapping (ASEEM) Portal, etc.

Definition of Micro, Small and Medium Enterprises			
Parameters	Micro	Small	Medium
Investment in Plant and Machinery	≤1 Crore INR	≤10 Crore INR	≤ 50 Crore INR
Annual Turnover	≤5 Crore INR	≤50 Crore INR	≤ 250 Crore INR

RBI's Financial Stability Report (FSR) highlights achievements in Non- Performing Assets (NPA)

FSR (biannual report) is based on assessment of Sub-Committee of Financial Stability and Development Council.

- It highlights that Scheduled commercial banks **Gross NPAs (GNPAs) and Net NPA ratios fell** to multi-year lows of 2.8% and 0.6% respectively at March-end 2024.

About NPA

- Refers to classification for **loans or advances** of a **bank that are in default or arrears.**
 - Loan is in arrears when **principal or interest payments are late or missed** and **become an NPA** when **interest/ instalment of principal remain overdue for more than 90 days.**
- GNPAs are sum of all loan assets** that are classified as NPAs.

Reasons for NPAs

- Surge in wilful defaults** (Rs 353,874 crore as of March 2023).
- Rise in Bank frauds** (14,483 cases between April- Sept 2023 from 5,396 in same period 2022).
- Non-compliance with regulatory directions** regarding banking operations by Public Sector Banks.

Steps taken to reduce NPA

- SARFAESI Act, 2002:** Allows secured creditors to take possession of collateral upon a default in repayment.
- Insolvency and Bankruptcy Code (IBC), 2016:** For reorganisation and insolvency resolution of corporate, partnership firms and individuals within 180 days (extended period of 90 days).
- National Asset Reconstruction Company Limited** to resolve stressed assets above Rs. 500 crore.

NPAs Classification		
Substandard assets NPA for a period less than or equal to 12 months	Doubtful assets Remained in substandard category for 12 months	Loss assets Loss had been identified by Company, internal or external auditor, RBI, but amount had not been written off wholly

Paraguay becomes 100th full time member of International Solar Alliance (ISA)

ISA is a treaty-based intergovernmental organisation launched by **India and France in 2015** on sidelines of COP-21 of **United Nations Framework Convention on Climate Change (UNFCCC)** in Paris.

About ISA (HQ: Gurugram, India)

- Objective:** Provide a dedicated platform for cooperation among solar resource rich countries to **support the increasing use of solar energy.**
- ISA Framework Agreement entered into force in 2017. With amendment of its Framework Agreement in 2020, **all member states of UN are now eligible to join ISA.**
- ISA is guided by **'Towards 1000' strategy**, aiming to:
 - Mobilise USD 1,000 billion of investments** in solar energy by 2030.
 - Delivering Energy access to 1,000 million people.**
 - 1,000 GW of solar energy** installation

Importance of ISA

- India:** Leadership role in clean energy, achieving net neutrality by 2070, ensuring energy security etc.
- Global:** Mitigate global solar emissions (1,000 million tonnes of CO2 every year), market development for solar energy etc.

Associated Challenges

- Dominance of China in solar supply chain.
- Technical challenges in Grid integration.
- Low private Investment due to risks and uncertainties.

Initiatives taken by ISA

- Solar Technology Application Resource Centre (STAR C)** for capacity-building and institutional strengthening.
- One Sun One World One Grid (OSOWOG)** connects different regional grids through a common grid that will be used to transfer renewable energy power.
- Global Solar Facility** to catalyze solar investments in underserved segments and geographies across Africa.
- ISA Solar Fellowship for Mid-Career Professionals** to contribute long-term development needs of member countries through creation of qualified professional manpower for management of solar energy projects.

RBI announces SAARC Currency Swap Framework for 2024-2027

RBI, in concurrence with Union Government, revised the Framework under which RBI would enter into bilateral swap agreements with SAARC central banks, who want to avail of swap facility.

- **Currency Swap Arrangement (CSA)** is a **contract** under which **two counterparties agree to exchange two currencies at a set rate** and then to **re-exchange those currencies at an agreed upon rate** at a fixed date in future.
- Previously, in 2012, SAARC countries set up Framework on **Currency Swap mechanism to meet the short-term forex liquidity requirement**.

Key Highlights of the revised Framework

- **Under the Framework for 2024-27, a separate INR Swap Window has been introduced** with various concessions for swap support in Indian Rupee (**Total corpus of the Rupee support is ₹250 billion**).
- RBI will **continue to offer swap arrangement in USD and Euro** under a separate US Dollar/ Euro Swap Window with an **overall corpus of US\$ 2 billion**.

Significance of CSAs

- Helps **maintain financial stability during a crisis** by providing a **backstop line of funding for forex liquidity requirements**.
- Helps in **addressing short-term balance of payments stress**.

Other Significant CSA of India

- **BRICS Contingent Reserve Agreement** signed in 2015.
- **India-Japan** bilateral CSA amounting to \$75 billion.
- **Others:** India-UAE CSA, India-Sri Lanka CSA, etc.

Multiple sections of Telecommunications Act, 2023 come into effect

It aims to amend the law relating to development, expansion and operation of telecommunication services and telecommunication networks and is guided by **principles of Inclusion, Security, Growth, and Responsiveness**.

- It repeals **Indian Telegraph Act 1885** and **Indian Wireless Telegraphy Act 1933** owing to huge technical advancements in telecom sector and technologies.

Salient features of Act that comes into force

- **Define various terminologies like telecommunication, spectrum, user** etc., thereby reducing uncertainties and improving investor confidence and ease of doing business.
- **RoW (Right of Way) framework** shall be granted on a **non-discriminatory and non-exclusive basis**.
- **Central Government may notify standards and conformity assessment measures** for telecommunication services, networks, security, distribution and sale of telecommunication equipment; etc.
- **Protection of users (by Central government)** which include prior consent to receive specified messages like advertising messages, creation of Do Not Disturb registers, etc.
- **Expands scope of Universal Service Obligation Fund** which will now become **Digital Bharat Nidhi** (under control of central government).
 - ⊕ This fund can be used to **support research and development of telecommunication services, technologies, products and pilot projects**.

Significance of Act

- Enhancing **security and quality** in telecommunication services.
- Gives **greater emphasis to consumer protection and national security**.

Also in News



Factory Farming

Recently, a report raised concerns over **intensive animal agriculture (factory farming)**.

- **Factory Farming** refers to a system of **raising livestock and poultry in high-density facilities** under **controlled conditions** to maximize production efficiency and output of dairy products at lower cost.

Impacts of Factory Farming

- **Antibiotic-resistant:** Over 53% of egg samples exhibited resistance to multiple antibiotics in India (WHO Study, 2017).
- **Zoonotic Diseases:** Approximately 60% of known and 75% of emerging infectious diseases are zoonotic in origin (UN).
- **Environmental Degradation:** Responsible for **14.5% to 16.5% of global greenhouse gas emissions** (FAO).
- **Health:** Diets high in animal products can **increase risk of cardiovascular disease, cancer, diabetes, etc.**



President's Address to the Parliament

President addressed the **joint sitting of Parliament** after the formation of the **18th Lok Sabha**.

About President's Address

- **Article 86** allows the President to address either House of Parliament or both Houses together.
 - ⊕ **President has not so far addressed under this provision.**
- **Article 87 of Constitution** provides **two instances** when the **President specially addresses both Houses of Parliament assembled together**.
 - ⊕ At the beginning of **first Session after each general election**.
 - ⊕ At the beginning of **first session of each year**.
- **Originally, Article 87(1) required the President** to address both Houses of Parliament at the commencement of every session.
 - ⊕ **Constitution (First Amendment) Act, 1951**, amended this provision.



Committee of Privileges of Rajya Sabha

Privileges Committee of Rajya Sabha (RS) held 12 opposition MPs, guilty of misconduct for disrupting House proceedings.

About Committee of Privileges of RS

- **Responsible for investigating and addressing breaches of parliamentary privileges.**
 - ⊖ **Parliamentary privileges are special rights and immunities** granted to both Houses of Parliament and their members to perform their functions efficiently.
- It consists of **10 members nominated by the RS Chairman.**
 - ⊖ **In case of Lok Sabha**, Privileges Committee consists of **15 members nominated by Speaker.**
- **Chairman of Committee** shall be **appointed by RS Chairman** from amongst the members of the Committee.



Commonwealth Local Government Forum (CLGF)

India participated at **CLGF Annual Board** meeting in Sri Lanka, with theme **"Reinforcing Social Resilience through Women's Political Representation."**

About CLGF (HQ: London, UK)

- Established in **1995.**
- **Unites Local Government**, Ministries of Local Government, national associations of local government, and individual councils from 56 Commonwealth countries (including India).
- Dedicated to support women's full and active participation in public life, especially in achieving **equal representation in local governance**, aligning with **SDG 5: Achieve gender equality and empower all women and girls.**



Exercise Freedom Edge

South Korea, US and Japan began their first trilateral multi-domain exercise, Freedom Edge.

About Freedom Edge Exercise

- It took place in **South Korea's southern island of Jeju.**
- Exercise comes amid **North Korea and Russia's signing a comprehensive strategic partnership** treaty to deepen security cooperation.
- It will **focus on ballistic missile defence, air defence, antisubmarine warfare**, search and rescue, maritime interdiction and defensive cyber training.



Pench Tiger Reserve

Advanced Artificial Intelligence (AI) system for early detection of forest fires has been launched at Pench Tiger Reserve.

About Pench Tiger Reserve

- **Location:** Spread across states of Maharashtra and Madhya Pradesh in lower southern reaches of Satpura hills.
- **Background:** Status of National Park in 1975, and Tiger Reserve in 1992.
- **Forest Types:** South Indian **Tropical Moist Deciduous**, Southern **Tropical Dry Deciduous Teak**, and **Southern Dry Mixed Deciduous.**
- Pench River divides it into two halves.
- **Flora:** Mahua, White Kulu, Salai, Saja, Bijiyasal, Dhaora, Amaltas, etc.
- **Fauna:** Tiger, leopard, sloth bear, Indian gaur, wild dog, wolf, etc.
- It also finds mention in **Ain-i-Akbari** and it is the original setting of **Rudyard Kipling's most famous work, The Jungle Book.**



Bhuvan Panchayat and NDEM 5.0

Union Minister of State for Science and Technology to launch two Geoportals - **Bhuvan Panchayat 4.0** and **National Database for Emergency Management (NDEM 5.0).**

- **National level geospatial databases** for these two portals are created by **ISRO.**

About Bhuvan Panchayat 4.0

- It is an online **geospatial data and services dissemination platform.**
- **Objective:** Integrate and use space-based information in governance and research initiatives for spatial planning at Gram Panchayat level.

About NDEM 5.0

- It provides a **comprehensive geospatial database** for entire country for situational assessment and effective **decision-making during disasters/ emergency situations.**



Spring Initiative

UN-backed network Principles for Responsible Investment (PRI) has launched **"Spring"**, a **new initiative** to halt or reverse nature loss by 2030.

About Spring Initiative

- **Supported by a coalition of 200 investors** managing a combined \$15trn in assets.
- **Objective:** To address systemic risk of nature loss to societies and long-term portfolio value creation by enhancing corporate practices on forest loss and land degradation.
- It focuses on **responsible political engagement**, a vital aspect of corporate governance.



Mainland Serow

Scientists recorded a lone **Mainland Serow** (*Capricornis Sumatraensis* Thar) in western Assam's **Raimona National Park.**

About Mainland Serow

- **Habitat:** Areas in altitude of 200-3,000 meters in the Himalayas in Indian subcontinent, southern China, mainland Southeastern Asia, and Sumatra.
- **Characteristics:** It is a **Mammal** which is territorial and lives alone or in small groups.
- **3 other species of Serow:** Japanese Serow, Red Serow, and Taiwan or Formosan Serow.
- **Conservation Status**
 - ⊖ **IUCN:** Vulnerable
 - ⊖ **CITES:** Appendix I
 - ⊖ **Wildlife (Protection) Act, 1972:** Schedule I.



ABHYAS

DRDO has successfully completed 10 developmental trials of 'ABHYAS'.

About ABHYAS

- Abhyas is a **High-speed Expendable Aerial Target (HEAT).**
- It has been **designed by DRDO's Aeronautical Development Establishment, Bengaluru.**
- It offers a realistic **threat scenario for practice** of weapon systems.
- It is designed for **autonomous flying with the help of an auto pilot**, a laptop-based Ground Control System for aircraft integration, pre-flight checks, and autonomous flight.
- It has a feature to **record data during flight** for post-flight analysis.



AHMEDABAD



BENGALURU



BHOPAL



CHANDIGARH



DELHI



GUWAHATI



HYDERABAD



JAIPUR



JODHPUR



LUCKNOW



PRAYAGRAJ



PUNE



RANCHI