

NEWS TODAY

Make in India initiative celebrates 10 Years of its launch

Launched in 2014 to transform India into a global manufacturing hub.

About Make in India

- **Objective:** To facilitate investment, foster innovation, enhance skill development, protect intellectual property & build best in class manufacturing infrastructure.
- It is based on **four pillars-**
 - ⊕ **New Processes:** Recognizes **ease of doing business** as the most important factor to promote entrepreneurship.
 - ⊕ **New Infrastructure:** Provide infrastructure based on **state-of-the-art technology**.
 - ⊕ **New Sectors:** Identified **27 sectors** (under **Make in India 2.0**) in manufacturing, infrastructure and service activities.
 - ⊕ **New Mindset:** Government shall act as a **facilitator** and not a **regulator**
- **Nodal Agencies:**
 - ⊕ Department for Promotion of Industry and Internal Trade- Manufacturing sector
 - ⊕ Department of Commerce- Service sector

Key Reforms taken to facilitate implementation of Make in India

- **Semiconductor Ecosystem Development:** E.g. Semicon India Program
- **National Single Window System (NSWS)-** Platform streamlines investor clearances for quicker approvals.
- **PM Gatishakti:** GIS-based platform improves infrastructure planning and reduces logistics costs.
- **National Logistics Policy (NLP), 2022:** Aims to lower logistics costs and enhance efficiency.
- **Other:** One-District-One-Product (ODOP), Industrial Corridors, etc.

Impact of Initiative

- **Foreign Direct Investment (FDI):** Attracted FDI inflow of **\$667.4 billion** (2014-24), an increase of **119%** over the preceding decade (2004-14).
- **Employment:** Employment in the manufacturing sector increased from 57 million in 2017-18 to 64.4 million in 2022-23.
- **Exports:** India's merchandise exports surpassed **\$437 billion** in **FY 2023-24**.
- **Ease of Doing Business:** Sharp rise from **142nd rank in 2014 to 63rd rank in 2019** in the World Bank's Doing Business Report.
- **Sector-wise Success:**
 - ⊕ **Transportation:** E.g. Vande Bharat Express Train
 - ⊕ **Defence Manufacturing:** E.g. INS Vikrant, the country's first domestically made aircraft carrier
 - ⊕ **Electronics:** Samsung started the World's Largest Mobile Factory in Noida

'Sustainable Food Systems and India's Trade Agreement' Policy Brief released by ICRIER

Policy Brief **identifies regulatory and other issues** and makes policy recommendations to help develop a **sustainable food system** and take the country **from food security to nutrition security**, and help **enhance quality production, exports and earnings of farmers**.

What is Sustainable Food System (SFS)?

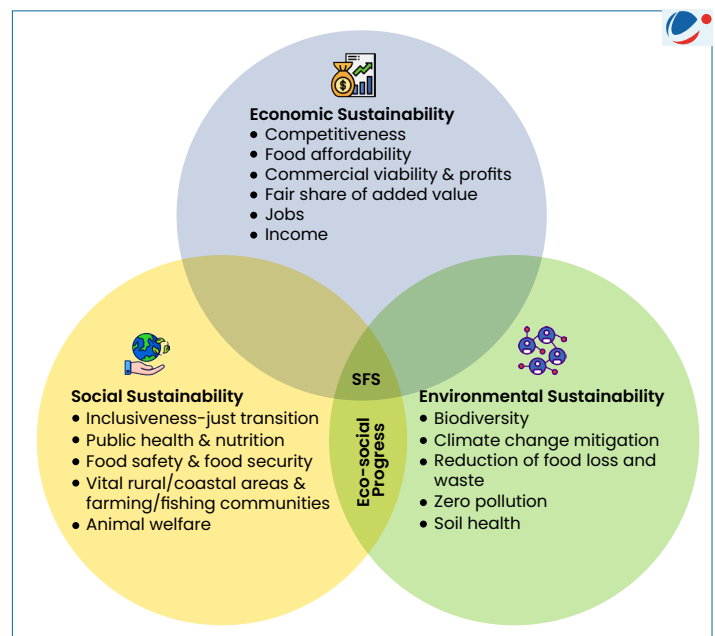
- It is a system that **delivers food security, safety, and nutrition for all** which is economically, socially and environmentally sustainable. (refer infographic)

Issues in India's SFS

- **Gaps in coordination across multiple government agencies:** e.g., divided responsibilities among APEDA, Spices Board and the Export Inspection Council in case of spices.
- **Lack of data and information on policies/schemes:** e.g., Lack of impact assessment.
- **Difficulties in supply chain traceability and gaps in use of technology:** e.g., fragmented supply chain, lack of robust public-private partnerships on farm for technology transfer, etc.
- **Trade-related issues:** e.g., sporadic bans or export duties, rejection of exports due to non-adherence of SPS standards, etc.

Key Recommendations

- **Comprehensive vision document with specific goals** of reducing food waste, use of harmful pesticides etc.
- **Streamline coordination across multiple regulators.** e.g., single nodal agency for exports.
- Implement **farm-to-fork product traceability.** e.g., **'GrapeNet' monitoring fresh grapes exported from India to EU**
- Reduce trade barriers by strengthening **quality testing and certification.**
- Implementation of good agricultural practices. e.g., **International Year of Millets 2023.**



'Guidance for best practices for clinical trials' released by WHO

Guidance aims to **enhance clinical research efficiency, minimize research waste**, and provide guidance on **sustained clinical trials** that are always functional and active for endemic conditions and can pivot in time of emergency or pandemics.

➤ **Clinical Trials** are **carefully controlled research study** conducted to **evaluate the safety, efficacy, and effectiveness of new medical treatments, drugs, devices, or interventions.**

Persistent Challenges to Clinical Trials

- **Waste in clinical trials:** Due to factors such as failure to articulate clear research questions, duplication of previous research, use of inefficient trial processes, etc.
- **Inadequate funding for clinical trial infrastructure:** Resulting in **inequity and a lack of justice** in fairly accessing affordable, safe, and efficacious interventions, as highlighted during **COVID-19 Pandemic.**
- **Others:** **Global divide** among high-income and low-income countries, **lack of diversity** in clinical trial cohorts, lack of standardized practices resulting in **mistrust in research**, etc.

Key Highlights of the Guidance

- **Recognize regional and global health research priorities** in national research programmes and their funding.
- **Competent local research ethics committees:** Should have multi-disciplinary membership with independent operations and autonomy in decision-making.
- **Encourage automated and digital processes:** To increase clinical trial speed, efficiency, and transparency.
- **Diversity in trial cohorts:** Trials to include pregnant and lactating women, given they have unique healthcare needs.

Regulation of Clinical Trials in India

- Clinical trials of new drugs are regulated under **Schedule Y of the Drugs and Cosmetic Rules, 1945.**
- **Good Clinical Practice (GCP) guidelines issued by Central Drugs Standard Control Organisation (CDSCO).**
 - ⊕ The sponsor and investigator should be aware of the **approval process(es)** involved in conducting clinical trials of vaccines.
 - ⊕ **Safety data of the medical device** in animals should be obtained and likely risks posed by the device should be considered.
 - ⊕ **Informed consent** should be obtained before any diagnostic procedures.
- **Ethical Guidelines for Biomedical Research on Human Participants (2006)** and **National Ethical Guidelines for Biomedical Research Involving Children (2017)** by ICMR.

NBFCs show resilience under Scale-based Regulation: RBI

A recent article by the RBI titled '**Peeling the Layers: A Review of the NBFC Sector in Recent Times**' highlighted that the **Non-Banking Financial Companies (NBFCs)** remain resilient post introduction of **Scale-based Regulation (SBR) in 2022.**

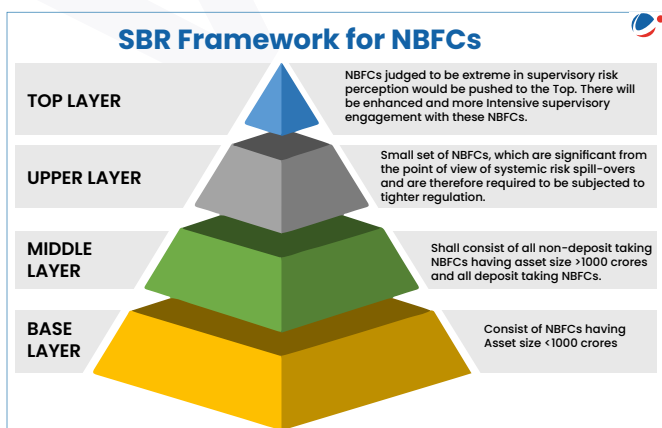
➤ **NBFCs** are companies registered under the **Companies Act, 1956/ 2013** engaged in business of loans and advances, acquisition of marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business, etc.

What is SBR for NBFCs?

- **Segregation of NBFCs:** NBFCs are **segregated** into four layers based on their **size, activity, and perceived level of riskiness.** (Refer to Infographic).
- **Differential regulations:** Each tier is subject to different regulatory requirements, tailored to its size and risk profile.

Key Highlights of the RBI Article

- **Resilient Financial Landscape:** The sector maintained double-digit credit growth, adequate capital levels, a low delinquency ratio, and **registered a consistent rise in profitability.**
- **Improved Asset Quality:** Gross Non-performing Asset (GNPA) ratio has decreased, from 4.4% & 10.6% in December 2021 to 2.4% & 6.3% in December 2023 for government NBFCs & nongovernment NBFCs respectively.
- **Concerns:** Emerging risks and challenges, especially from cyber-security and climate risks.



National Health Accounts Estimates for India 2020-21 and 2021-22 Released

NHA estimates are released **annually** by the Union **Ministry of Health & Family Welfare.**

- Estimates provide a **systematic description of the financial flows in India's health system** by different sources.
- It is based on the globally accepted framework of '**A System of Health Accounts (SHA), 2011**' which facilitates inter-country comparisons.

Major Findings

Parameter	2014-15	2021-22
Government Health Expenditure (GHE) in countries total health expenditure (THE)	29%	48%
GHE's share in the country's total GDP	1.13%	1.84%
Per capita GHE (tripled)	Rs 1,108	Rs 3169
Out-of-Pocket Expenditures on Healthcare (OOPE)	62.6%	39.4%
Social Security Expenditure (SSE) in the THE	5.7%	8.7%

Key Definitions:

- **OOPE:** These are **payments made by an individual** at the point of **receiving healthcare services or goods.**
 - ⊕ Government's efforts towards ensuring financial protection & universal health coverage for citizens have reduced OOPE.
 - ⊕ E.g. more than Rs 1 lakh crore savings have accrued from Ayushman Bharat PMJAY.
- **SSE:** It includes **government-funded health insurance**, medical reimbursement to government employees, and **social health insurance programs.**

Cooler Finance Mobilizing Investment for the Developing World's Sustainable Cooling Needs Report Released

The report is a joint effort of **International Finance Corporation (IFC)** and **UNEP led Cool Coalition**.

- Report emphasises on **sustainable Cooling's** investment needs and financing gaps and highlights opportunities for private investors.
- **Sustainable Cooling** refers to the use of climate-friendly refrigerants for cooling without causing any environmental damage, including climate impact.

Why there is a need of Sustainable Cooling Solutions?

- Avoid the **vicious cycle of meeting cooling demands** (air conditioning) through solutions that further heat the planet.
 - ⊕ About ~66% of emissions related to cooling is from developing countries (2022) {can increase to >80% by 2050}.
- **High market Potential: Sustainable cooling market is** expected to cross USD 600 billion, per year by 2050.
 - ⊕ Also, presents **~\$8 trillion opportunity** for developing economies.
- **Reducing Climate Change related Casualties:** E.g. ~5 Lakhs death annually due to global warming.
- **Other:** Achieving SDG Goals (E.g. SDG 13 Climate Action), etc.

Challenges faced by Developing Countries

- **Systemic Issues:-**
 - ⊕ **Demand Side:** high upfront costs, high risk, etc.
 - ⊕ **Supply Side:** few funding sources for small companies, supply chain issues, etc.
- Not considered a traditional financial sector or asset class.

Key Recommendations

- **Regulation & Safeguards:** Strengthen Minimum Energy Performance Standards, efficiency, and sustainability standards.
- **Financing:** Expand public funding, mobilize private capital, and develop needs-based funding models. E.g. Retail finance for households.
- **Other:** Track cooling finance and its impacts as the market grow, etc.

India's Initiatives

- **India Cooling Action Plan, 2019**
- **Energy Conservation Building Code** by Bureau of Energy Efficiency
- **Super-Efficient Air Conditioning Programme** by Energy Efficiency Services Limited (EESL)

Also in News



Asian Infrastructure Investment Bank

Union Finance Minister asked Asian Infrastructure Investment Bank (AIIB) to assist low-income countries to avail financial resources.

About AIIB

- It is a **multilateral development bank** established in **2016**.
- **Mission:** Financing Infrastructure for tomorrow in Asia and beyond.
- **Headquarter :** Beijing(China)
- **Members: 110 members – 96 Full Members and 14 Prospective Members.**
- **China is the largest shareholder**, with 26.6% of the current voting share and veto power, followed by India (7.6%), Russia (6%).
- In 2018, AIIB was granted **Permanent Observer status in the deliberations of United Nations General Assembly and UN Economic and Social Council.**



Central Silk Board

Recently, the platinum jubilee of the Central Silk Board was celebrated.

About Central Silk Board

- **Statutory body** established in 1948 by an Act of Parliament.
- **Ministry:** Ministry of Textiles
- **Mandate:**
 - ⊕ Advise the government on all matters concerning sericulture and silk industry.
 - ⊕ Standardization of various production processes, etc.
- **HQ:** Bengaluru
- **Silk Production in India**
 - India is **2nd largest silk producer in the world with 42% of global production (2023)**
 - Karnataka contributed around 32% of the total silk production, followed by Andhra Pradesh.
 - **Silk Produced:** Mulberry, Eri, Tasar and Muga.



Asia Power Index, 2024

India has become 3rd most powerful nation by surpassing Japan in **Asia Power Index 2024**.

- **USA and China** have been ranked at **1st and 2nd place**, respectively.
- **About Asia Power Index**
 - Launched by **Lowy Institute in 2018**, it is an annual measure of power dynamics in the Asia-Pacific region.
 - It evaluates **27 countries** across the Asia-Pacific, examining their **ability to shape and respond to the external environment**.
 - A country's overall power score is derived from a weighted average of **8 measures (divided into resource-based and influence-based determinants)**, encompassing 131 individual indicators.



Philadelphi Corridor

Israel has made control of the **Philadelphi corridor** a condition in ceasefire negotiations between Israel and Hamas.

About Philadelphi corridor

- It is a ribbon of land about **nine miles (14 kms)** in length and **100 metres wide along Gaza's border with Egypt**, including the Rafah crossing.
- It was designated as a **demilitarised border zone** after the withdrawal of Israeli settlements and troops from **Gaza in 2005**.
- It runs from the **Mediterranean to Kerem Shalom crossing** with Israel.
- After the Israeli withdrawal, it was the responsibility of **Egypt and the Palestinian Authority**.





Government Securities (G-Secs)

Recently, yield on 10 year G-Secs slumped to 32-month low.

About G-sec

- G-sec is a **tradeable instrument** issued by central or state governments. It acknowledges the **government's debt obligation**.
 - ⊕ G-Secs carry practically no risk of default, hence, are called **risk-free gilt-edged instruments**.
- **Types**
 - ⊕ **Short term (Treasury bills):** Original maturities of less than one year.
 - ⊕ **Long term (Government bonds or dated securities):** Original maturity of one year or more.
- **Central Government issues both**, treasury bills & bonds or dated securities while **State governments issue only bonds or dated securities**, called as **State Development Loans (SDLs)**.



ABHED (Advanced Ballistics for High Energy Defeat)

Defence Research & Development Organisation (DRDO), along with researchers of IIT Delhi has developed ABHED.

About ABHED

- These are Light Weight Bullet Proof Jackets.
- These jackets have been created from **polymers and indigenous boron carbide ceramic material**.
- The **design configuration** is based on characterisation of various materials at **high strain rate** followed by appropriate modelling and simulation.



Differential Rotation of Sun

Recently, Astronomers have mapped the **differential rotation of the Sun's Chromosphere** using 100 Years of **Kodaikanal Solar Observatory data**.

About Differential Rotation of Sun

- It refers to the **difference in rotational speed of the Sun depending upon latitude**.
- Sun's **equator spins much faster than its poles**. It takes **equatorial region only about 25 days** to complete one rotation, while the **poles take around 35 days**.
- **Reason:** Since Sun is a **ball of gas/plasma**, it does not have to **rotate rigidly** like solid planets do.
- **Importance:** Solar cycle, magnetic storms on Earth, etc.

About Kodaikanal Solar Observatory (Tamil Nadu)

- Operated by **Indian Institute of Astrophysics** and is celebrating its **125th anniversary**.
- Kodaikanal was chosen as the location for its **proximity to the equator and its dust-free, high-altitude location**.



Women in Space Leadership Programme (WiSLP)

WiSLP has been launched as part of the **UK-India Education and Research Initiative**.

About WiSLP

- **Launched by:** **Department of Science and Technology** in collaboration with **British Council**.
- **Aim:** Supporting institutions in strengthening gender-inclusive practices to **foster women's leadership in space sciences**.
 - ⊕ The program would involve building sustainable mentoring networks & enhancing scientific innovation by integrating a gender perspective into critical areas like astrophysics.

Personality in News



Thiruvalluvar

Recently, the **Tiruvalluvar Chair for Tamil Studies** has been established at the **University of Houston in the USA**.

About Tiruvalluvar

- Also known as **Valluvar**, he was a great **Tamil poet and philosopher**.
- **Birthplace: Madurai (Capital of Pandyas)**.
- **Thirukurals (Sacred Verses)** is a collection of his couplets on ethics, politics, economy, and love.
 - ⊕ It consists of 1330 couplets **divided into 133 chapters**
 - ⊕ Chapters of Tirukkural are categorized into **Aaram** (Righteousness), **Porul**, (Wealth) and **Kamam** (Love).
- **Quote:** Falsehood takes the place of truth when it results in unblemished common good
- **Recognition: Tiruvalluvar Day** is celebrated on January 15 or 16 by Tamil Nadu.

Values: Egalitarianism, Integrity, Harmony, etc.



AHMEDABAD



BENGALURU



BHOPAL



CHANDIGARH



DELHI



GUWAHATI



HYDERABAD



JAIPUR



JODHPUR



LUCKNOW



PRAYAGRAJ



PUNE



RANCHI