

# NEWS TODAY

## 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 **4<sup>th</sup> 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, NDDDB, 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

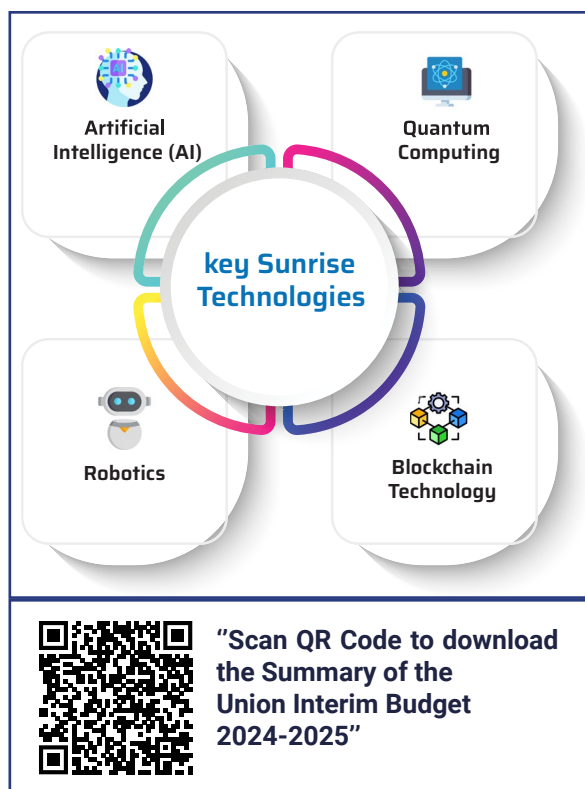
- US Defense Security Cooperation Agency notified US Congress for possible military sale of **MQ-9B SkyGuardian drones** and related equipment to the Government of India.
- **Drones** are powered aerial vehicles that **can fly autonomously or be piloted remotely** and can carry a **lethal or nonlethal 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.

### Drone Technology for Defense in India

- **LAKSHYA and NISHANT:** Unmanned Aerial Systems developed by DRDO.
- **Black Kite, Golden Hawk, and Pushpak:** Micro & Mini UAVs developed by DRDO.
- **DRDO NETRA:** Light-weight, autonomous UAV for surveillance and reconnaissance operations.
- **DRDO Rustom:** Medium Altitude Long Endurance UAV developed for Armed forces.
- **Counter-drone system:** Developed by DRDO.

## 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.

## 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.
  - ⊕ **5<sup>th</sup>** largest producer of technical textiles in world.
  - ⊕ India is one of the largest producers of **cotton** and jute in the world.
  - ⊕ **2<sup>nd</sup>** 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

## Also in News



### 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.



### 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.

**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.

**Places in News** **Indonesia (Capital: Jakarta)**

- Recently, India and Indonesia commemorated the 75<sup>th</sup> 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

